

Signs by Roberson Inc.

ELECTRICAL SIGN MANUFACTURER

FAX # (404) 937-2008

FAX COVERSHEET

DATE: Dec 29, 1989

TO: WAYNE LAYMAN
FRANKLIN WELDING + Equip. INC.

FROM: STEVE SWANSON

NUMBER OF PAGES: (INCLUDING THIS PAGE) 7

NOTES:

*Copy: In
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*150
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575.00
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140.00*

IF, ANY PAGES ARE MISSING OR IF, THERE IS A PROBLEM, PLEASE CALL,
(404) 937-3595.

This lease is made on this 28th day of DECEMBER 1989, between FRANKLIN WELDING & EQUIP. CO, INC, herein, called ("Lessor"), and C & D ADVERTISING, LTD., herein, called ("Lessee").

**SECTION ONE
DESCRIPTION OF PROPERTY; TERM**

In consideration of the rent provided for in Section Two below, Lessor, leases Lessee that real property belonging to Lessor, located in the City/County of FRANKLIN, State of VIRGINIA, and more particularly described on Schedule "A" attached hereto, for a term of (10) TEN years, beginning on DECEMBER 28, 1989.

**SECTION TWO
RENT**

Lessee shall pay Lessor an annual rent of THREE HUNDRED Dollars, (\$ 300.00), payable, ANNUALLY (+2% OF MONTHLY) (monthly or annually), in advance, beginning, 1ST DAY OF INSTALLATION (ANNUAL).

**SECTION THREE
USE OF PROPERTY**

Lessee, shall use the demised property for the construction and maintenance of (1) ONE WITH (2) TWO (number) billboards, each measuring no more than (10) TEN feet in length by (10) FEET in width, and for no other purpose whatsoever.

**SECTION FOUR
COMPLIANCE WITH LAW**

In its use of a demised property, Lessee shall fully comply with all applicable federal, state, county, and municipal statutes, rules, regulations, and ordinances, and shall secure from the proper authorities, all required licenses and permits before commencing construction of said billboards.

**SECTION FIVE
REPAIRS AND MAINTENANCE**

Lessee shall, at all times during the term of this lease, keep all improvements placed by Lessee on the demised property in good repair, and shall maintain them at all times in a clean and attractive condition.

**SECTION SIX
INSURANCE**

Lessee shall obtain, and keep in full force and effect, at all times during the term of this lease, a policy of public liability insurance, with an insurer satisfactory to Lessor, for the protection of Lessor and Lessee against liability arising out of the condition of the demised property and the improvements erected thereon. The liability limits of said policy shall be *

(* C & D ADVERTISING, LTD., TO PROVIDE THIS INFORMATION.)

SECTION SEVEN
NOXIOUS WEEDS, MOWING:

Lessee shall remove by the roots, or otherwise effectively destroy, all thistles and other noxious weeds growing on the demised property, provided, that Lessee shall use no chemical weed killers containing chemicals that are not approved by the agency of the State in which the real property is located, which is responsible for the protecting of the environment or such local ordinance that might be more restrictive.

Where the presence of the billboard on said property restricts the lessor from normal maintenance practices, Lessee shall maintain property in a manner consistent with surrounding property owned by Lessor. Lessee shall have the right to remove vegetation as necessary to maintain visibility of said billboard, by 10' MINIMUM feet in width, and for no other purpose, whatsoever.

SECTION EIGHT
EFFECT OF CONDEMNATION

If the demised property, or any part thereof, is taken by eminent domain, this lease shall terminate on the date when title vests pursuant to such taking.

SECTION NINE
TERMINATION

If, either party, hereto, violates any covenant or condition of this contract, the other party shall deliver a written notice, specifying the nature of the default and demanding that it be cured. If, the defaulting party, does not then cure such default within (30) THIRTY days after receipt of such notice, the party giving notice, may terminate this contract by giving (30) THIRTY days written notice thereof.

SECTION TEN
RENEWAL OPTION

Lessor grants Lessee an option to renew this lease for a period of (10) TEN years, after expiration of the term of this lease, at an annual rental of TO BE DETERMINED Dollars (\$ _____), the other terms, covenants, and conditions of the renewal lease to be the same as those herein. To exercise such option, Lessee shall give Lessor, written notice of its intention to do so, at least (1) ONE months before expiration of this lease.

SECTION ELEVEN
EXHIBIT A

See Exhibit A, attached to and made a part of this contract.

In Witness whereof, the parties have executed this lease at Franklin
Welding & Equipment Co. Rocky Mount, Va.
on the 29th day of December, 19 89.

LESSOR:
BY: Franklin Welding & Equip. Co. Inc

BY: M. Wayne Layman (Sec-Treas)

LESSEE:
C & D ADVERTISING, LTD.

BY: Carthun F. Currier III - General Mgr
Contract Fin.

BY: _____

SCHEDULE A

PROPERTY DESCRIPTION: Route #220 in Franklin County, situated (300) three hundred yards north of business Rt #220, and further described in Franklin County records, Deed Book #431, Page #1654.

FRANKLIN WELDING & EQUIPMENT COMPANY, INC.

MODERN FARM MACHINERY
WELDING - FARM MACHINERY REPAIRING
PHONE 703-483-5565
ROCKY MOUNT, VIRGINIA 24151

"Exhibit A"

November 23, 1988

In accordance with several conversations between Mr. Carl Roberson with "Signs by Roberson, Inc." of Ringgold, Georgia and M. Wayne Layman with "Franklin Welding & Equipment Co., Inc." of Rocky Mount, Virginia, both of the above named persons acting in behalf of their respective companies agree to include the following as part of the conditions of a land lease agreement between the two companies for single pole billboard sign.

Franklin Welding & Equipment Company, Inc. agrees to lease land for a single pole billboard sign with two 10' x 40' faces for \$300.00 per year payable in advance, plus 20% of the monthly retail ad lease for the 2 faces payable monthly in advance.

The lease will be terminated immediately if an ad on either of the faces would be in direct competition with the landowner.

In the event the land were to be sold, the seller or the purchaser would have the option to terminate the lease.

Signed: By: M. Wayne Layman (Per Lewis)
Franklin Welding & Equipment Company, Inc.

Signed: Carl H. Roberson
Signs by Roberson, Inc. (Agent for lessee)

MASSEY-FERGUSON
NEW HOLLANDMCCULLOCH
STIHLSIMPLICITY
JAMESWAY**FRANKLIN WELDING & EQUIPMENT COMPANY, INC.**MODERN FARM MACHINERY
WELDING - FARM MACHINERY REPAIRINGPHONE 703-483-8865
ROCKY MOUNT, VIRGINIA 24151

December 12, 1988

Curry & Dodd
13050 Jefferson Davis Hwy.
Chester, Va. 23831

Gentlemen;

Please see contract proposal made by Dunlap & Roberson Signs, Inc. which addresses the conditions which we discussed with regard to leasing land for a sign; also on a letter head from Franklin Welding dated November 23, 1988, we addressed the conditions of payment and conditions of termination of the lease because of possible future sale of the property and the placement of competitive ads.

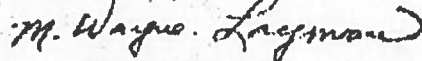
We are interested in a lease on these conditions, and understood that you were expecting to incorporate these conditions in a lease agreement.

The lease agreement as presented by Mr. Carl Roberson on 12-12-88 does not seem adequate to meet these conditions.

Please reconsider the attached documents and let us know when you have the lease agreement ready for finalization.

To date we have spent \$2,000.00 clearing land cutting trees and dozer work in preparation for the sign site. Please make a check payable to Kingery Brothers Contractors to cover the \$2,000.00 and we will see that you get a paid invoice from Kingery Brothers.

Sincerely,

M. Wayne Layman
Secretary-Treasurer

Wayne Layman

From: Aaron J. Brady [abrady@lamar.com]
Sent: Wednesday, October 18, 2006 11:45 AM
To: Wayne Layman

Wayne:

Attached is the addendum that I believe will work for you.

Aaron Brady
Real Estate Manager
Lamar Advertising
abrady@lamar.com
(800)788-3009

RECEIVED OCT 18 2006

10/18/2006

THE **LAMAR** COMPANIES

Addendum to Lease dated the 28th day of December, 1989, by and between Franklin Welding And Equipment Company, Inc, as Lessor and The Lamar Companies, as Lessee.

Lessor and Lessee agree to the following additional provisions:

* If the property is sold the terms will continue to the new owner which was initially a 10 year lease from December 1989 with a 10 year renewal option which takes the lease thru December 2009. The Lessee shall pay to Lessor an annual rent of (\$300) three hundred dollars plus 20 % of the monthly income. Contracts for the advertisements will be made available by the Lessee to the Lessor as to proof of the income.

W. Wayne Layman
LESSOR

[Signature]
LESSEE

RECEIVED OCT 18 2006

8:59 PM

10/22/18

Accrual Basis

Hill Top Investments, L.L.C.

Account QuickReport

January through December 2017

Type	Date	Num	Name	Memo	Split	Amount
315 · Rental Income Sign						
Deposit	02/03/2017	60750...	Carter Bank & Trust	Dec Sign Rent	101 · Checking...	211.00
Deposit	03/01/2017	90764...	Carter Bank & Trust	Jan Sign Rent	101 · Checking...	243.80
Deposit	04/26/2017	90779...	Carter Bank & Trust	Feb Sign Rental	101 · Checking...	213.00
Deposit	04/26/2017	90793...	Carter Bank & Trust	Mar Sign Rental	101 · Checking...	213.00
Deposit	06/28/2017	90808...	The Lamar Company	Apr Sign Ren...	101 · Checking...	213.00
Deposit	06/28/2017	90823...	The Lamar Company	May Sign Re...	101 · Checking...	213.00
Deposit	09/01/2017	90838...	The Lamar Company	Jun~ Sign R...	101 · Checking...	213.00
Deposit	09/01/2017	90852...	The Lamar Company	Jul~ Sign R...	101 · Checking...	213.00
Deposit	09/01/2017	90843...	The Lamar Company	Annual Rental...	101 · Checking...	300.00
Deposit	11/08/2017	90866...	The Lamar Company	August Sign ...	101 · Checking...	239.00
Deposit	11/08/2017	90881...	The Lamar Company	Sept Sign Re...	101 · Checking...	107.00
Deposit	12/07/2017	90895...	The Lamar Company	Oct - Sign Re...	101 · Checking...	107.00
Deposit	12/31/2017	90909...	Carter Bank & Trust	Nov ~ Sign R...	101 · Checking...	222.00
Total 315 · Rental Income Sign						2,707.80
TOTAL						2,707.80

9:00 PM

10/22/18

Accrual Basis

Hill Top Investments, L.L.C.

Account QuickReport

January through December 2016

Type	Date	Num	Name	Memo	Split	Amount
315 · Rental Income Sign						
Deposit	02/17/2016	90572...	The Lamar Company	Dec Sign Re...	101 · Checking...	242.80
Deposit	02/17/2016	90585...	The Lamar Company	Jan Sign Ren...	101 · Checking...	242.80
Deposit	05/06/2016	90599...	The Lamar Company	Feb ~ Sign R...	101 · Checking...	242.80
Deposit	05/06/2016	90614...	The Lamar Company	Mar ~ Sign R...	101 · Checking...	242.80
Deposit	06/06/2016	90630...	The Lamar Company	Apr ~ Sign Re...	101 · Checking...	242.80
Deposit	07/29/2016	90645...	The Lamar Company	May Sign Ren...	101 · Checking...	242.80
Deposit	07/29/2016	90660...	The Lamar Company	June Sign Re...	101 · Checking...	242.80
Deposit	07/29/2016	90667...	The Lamar Company	Annual Rental...	101 · Checking...	300.00
Deposit	10/13/2016	90676...	The Lamar Company	Jul ~ Sign Re...	101 · Checking...	242.80
Deposit	10/13/2016	90690...	The Lamar Company	Aug ~ Sign R...	101 · Checking...	242.50
Deposit	11/25/2016	90705...	Carter Bank & Trust	Sep Sign Rent	101 · Checking...	242.80
Deposit	11/25/2016	90720...	Carter Bank & Trust	Oct Sign Rent	101 · Checking...	242.80
Deposit	12/30/2016	90733...	Carter Bank & Trust	Nov Sign Rent	101 · Checking...	211.00
Total 315 · Rental Income Sign						3,181.50
TOTAL						3,181.50

9:01 PM

10/22/18

Accrual Basis

Hill Top Investments, L.L.C.

Account QuickReport

January through December 2015

Type	Date	Num	Name	Memo	Split	Amount
315 · Rental Income Sign						
Deposit	01/23/2015	90390...	Carter Bank & Trust	To Reconcile...	101 · Checking...	252.80
Deposit	03/05/2015	90413...	The Lamar Company	Jan Sign Rent	101 · Checking...	252.80
Deposit	03/30/2015	90427...	The Lamar Company	Feb Sign Rent	101 · Checking...	252.80
Deposit	09/09/2015	90456...	The Lamar Company	Apr Sign Rental	101 · Checking...	137.80
Deposit	09/09/2015	90471...	The Lamar Company	May Sign Ren...	101 · Checking...	137.80
Deposit	09/09/2015	90486...	The Lamar Company	Jun Sign Rental	101 · Checking...	137.50
Deposit	09/09/2015	90500...	The Lamar Company	Jul Sign Rental	101 · Checking...	137.80
Deposit	09/09/2015	90497...	The Lamar Company	Aug 1st ~ Ann...	101 · Checking...	300.00
Deposit	10/27/2015	90515...	The Lamar Company	Mar Sign Rental	101 · Checking...	252.80
Deposit	10/27/2015	90514...	The Lamar Company	Aug Sign Ren...	101 · Checking...	137.80
Deposit	10/27/2015	90528...	The Lamar Company	Sep Sign Ren...	101 · Checking...	242.80
Deposit	11/30/2015	90542...	The Lamar Company	Oct Sign Ren...	101 · Checking...	242.80
Deposit	12/23/2015	90555...	The Lamar Company	Nov Sign Re...	101 · Checking...	242.80
Total 315 · Rental Income Sign						2,728.30
TOTAL						2,728.30

9:01 PM

10/22/18

Accrual Basis

Hill Top Investments, L.L.C.

Account QuickReport

January through December 2014

Type	Date	Num	Name	Memo	Split	Amount
315 · Rental Income Sign						
Deposit	01/13/2014	90223...	The Lamar Company	Dec Sign Ren...	101 · Checking...	224.83
Deposit	02/17/2014	90242...	The Lamar Company	Jan Sign Ren...	101 · Checking...	224.83
Deposit	02/17/2014	90242...	The Lamar Company	Dec Ck Repa...	101 · Checking...	110.00
Deposit	03/25/2014	90257...	The Lamar Company	Feb Sign Re...	101 · Checking...	224.83
Deposit	04/15/2014	90272...	The Lamar Company	Mar Sign Re...	101 · Checking...	224.83
Deposit	05/29/2014	90286...	The Lamar Company	Apr Sign Rental	101 · Checking...	254.83
Deposit	06/17/2014	90300...	The Lamar Company	May Sign Ren...	101 · Checking...	114.83
Deposit	09/04/2014	90315...	The Lamar Company	June Sign Re...	101 · Checking...	114.83
Deposit	09/04/2014	90323...	The Lamar Company	Annual Rental...	101 · Checking...	300.00
Deposit	09/04/2014	90329...	The Lamar Company	July Sign Ren...	101 · Checking...	114.83
Deposit	12/03/2014	90343...	The Lamar Company	August Sign ...	101 · Checking...	137.80
Deposit	12/03/2014	90357...	The Lamar Company	Sept Sign Re...	101 · Checking...	137.80
Deposit	12/03/2014	90371...	The Lamar Company	Oct Sign Ren...	101 · Checking...	252.80
Deposit	12/31/2014	90383...	The Lamar Company	Nov Sign Re...	101 · Checking...	252.50
Total 315 · Rental Income Sign						2,689.54
TOTAL						2,689.54