

45-179

Nº 10001

LEASE AGREEMENT

THIS LEASE AGREEMENT made and entered into this 18th day of April, 1972, by and between Mrs. Bernice Harder whose address is Gretna, Nebraska (hereinafter called "Lessor") and WESTERN OUTDOOR ADVERTISING CO., a corporation, of Omaha, Nebraska,

WITNESSETH:

1. Lessor does hereby lease to Lessee the following described premises, (hereinafter sometimes referred to as "demised premises"):

In the West 1/2 of NW 1/4 Sec. 35-14-11

FILED FOR RECORD 4-19-72 AT 2:45^P M. IN BOOK 45 OF Misc Recv.
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for the sole purpose of erecting thereon outdoor advertising signs and displays in such number, size, design and location as Lessee in its absolute discretion may determine. It is understood and agreed by the parties that said premises are intended to be located 660 feet from the near edge of the right-of-way of the following highway: I-80 & 370

2. Subject to the rental provisions hereinafter set forth, the term of this lease shall commence upon the date of this agreement and shall continue for a period of five (5) years from said date, unless sooner cancelled by mutual agreement of the parties or terminated as hereinafter provided. Upon the expiration of said five-year period, Lessee shall have the option to extend this lease for an additional period of five (5) years, provided that Lessee gives Lessor notice in writing of its intention to exercise said option at least ten days prior to the expiration of the initial five-year period of this lease.

3. For the purpose of this lease, the demised premises above described shall be defined as "unimproved property" until such time as the above mentioned advertising signs shall have been completely erected on said property and the adjoining highway or street shall have been completely constructed and open for through traffic by the established highway or traffic authorities. The property shall be defined as "improved property" upon completion of the advertising signs and adjoining highways or streets as heretofore provided.

IN CONSIDERATION OF THE FOREGOING, and the mutual promises herein contained, Lessee agrees to pay to Lessor \$300.00 per year rental, payable in advance for said property so long as it is defined as "unimproved property." At such time as the property becomes "improved" (as hereinabove defined) the rental rate per year will then be \$300.00. Said yearly rental shall be payable in advance. The initial payment (less credit provided below, if any) to be made to Lessor on the first day of the month following the property becoming "improved" and each yearly payment thereafter for the duration of the lease to be made upon the anniversary date of such initial payment.

IT IS UNDERSTOOD that Lessor will credit Lessee for that portion of the annual rental for "unimproved property" which is unearned at the time of rental payment by Lessee at the "improved property" rental rate.

4. Lessor agrees that the rights of Lessee to erect outdoor advertising signs and displays on the demised premises shall be exclusive during the term of this lease and any extension thereof and that Lessor will not permit other outdoor advertising signs and displays to be erected on any other premises under Lessor's control within 1,000 feet of the demised premises.

5. Lessee agrees that Lessor may cultivate the demised premises, but Lessor agrees that he will not in any manner obstruct, disfigure, remove, damage or otherwise interfere with the signs and displays to be erected on the demised premises by the Lessee.

6. Lessor agrees that any sublease or sale of the demised premises will be made subject to the provisions of this lease.

7. In the event that Lessee fails to erect an outdoor advertising sign or display on the demised premises within 2 months from the date of this lease, this lease shall, at the option of the Lessee, either (a) become null and void and both parties shall be forever released and discharged from any further liability or obligation hereunder, or (b) continue in full force and effect, provided that Lessee shall make the rental payment due for the first year and shall make the rental payments due for successive years on the same day of each succeeding year.

8. Lessor warrants that he has complete authority to enter into this lease.

9. Lessor agrees that Lessee shall have access to the demised premises at any reasonable time for the purpose of erecting, maintaining, replacing, repairing, removing or otherwise dealing with signs and displays erected or to be erected by Lessee on the demised premises.

10. Lessor agrees that all signs, displays, structures, equipment and materials, of whatever sort, placed on the demised premises by Lessee shall at all times be and remain the personal property of Lessee, subject to removal by the Lessee at any time during the term of this lease or any extension thereof, or within a reasonable time after the expiration of this lease or any extension thereof.

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- 11. In the event that the demised premises, in the judgment of Lessee, become unusable or unsuited for outdoor advertising purposes, Lessee shall have the option to terminate this lease by giving fifteen days written notice to Lessor, and the rent due hereunder shall be prorated to the date of such termination. If at any time the erection, placement, posting, painting, illumination or maintenance of Lessee's sign on the demised premises is prohibited by any law, ordinance, regulation or other authority, or if sign erection or maintenance permits cannot be obtained or shall be revoked, Lessee may terminate this lease by giving Lessor fifteen (15) days' advance notice in writing of such termination, and the rent due hereunder, if any, shall be prorated to the date of such termination.
- 12. In the event the demised premises become the subject of eminent domain proceedings Lessee shall have the right to pursue any and all means for obtaining just compensation for the taking of its rights under this lease, and Lessor shall have no right to any compensation received by Lessee as a result of such taking. Upon the taking of the demised premises by eminent domain, this lease shall terminate, rentals shall be prorated to the date of termination, and neither party shall have any further liability or obligation hereunder.
- 13. Lessee shall have the right, at its own expense, to install any electric power poles or other electric facilities needed in conjunction with signs or displays erected or to be erected on the demised premises.
- 14. Lessee may terminate this lease without further liability in the event the Lessor commences construction of a permanent building upon the demised premises provided Lessee shall give Lessor notice of such termination in writing 90 days in advance of such termination and the prepaid rent advanced by Lessee hereunder shall be refunded to the date of such termination.
- 15. The parties understand and agree that this lease contains the whole of the agreement between them and that neither party shall be bound by any agreements not contained herein or in a subsequent written agreement modifying this lease agreement.
- 16. This lease agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, administrators, executors, successors and assigns. *'IF GROUND IS SOLD WESTERN WILL REMOVE'*
- 17. Special provisions:

WESTERN OUTDOOR TO PAY CROP DAMAGE, WHEN THEY ERECT SIGNS TO PROPERTY OWNER.

FIFTY DOLLARS TO BE PAID TO THE ONE THAT FARMS GROUND IF MR BENHART STOPS FARMING GROUND 'MRS HARDERS WILL GET THE FIFTY DOLLARS'

IN WITNESS WHEREOF, the parties hereto have executed this lease agreement the day and year first above written.

Bernice M Harder
LESSOR

LESSOR
WESTERN OUTDOOR ADVERTISING COMPANY
BY: Therese J. Gandy
LESSEE
4000 Grant Street, Omaha, Nebraska

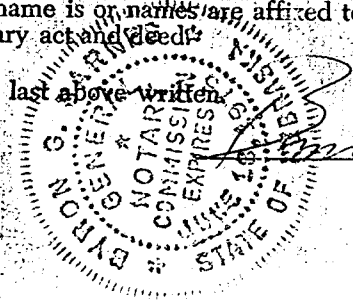
STATE OF Nebraska }
COUNTY OF Douglas } SS.

On this 18th day of April, 1972, before me, the undersigned a Notary Public duly commissioned and qualified for in said County, personally came Bernice Harder

(Lessor(s))

to me known to be the identical person or persons whose name is or names are affixed to the foregoing instrument and acknowledged the execution thereof to be his, her or their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.



Therese J. Gandy
Notary Public.

My Commission Expires:
June 18, 1975