

**BILLBOARD LEASE AGREEMENT
[RENEWAL]**

Permit No. 9383

Lease No. L402503

Structure No. 104046

This Lease Agreement (the "**Agreement**") is hereby entered into as of the Effective Date, which term is defined hereinbelow, by and between the undersigned landowner(s) ("**Lessor**") and Lindmark Outdoor (Media), which has a principal office address of 2700 Technology Place, Norman, Oklahoma 73071 ("**Lessee**"). The term "**Lessee**" shall also include Lessee's employees, agents, successors, and assigns.

1. In Renewal of that certain Billboard Lease Agreement between the parties, including their predecessors in interest, as the case may be, and in consideration for the rental paid from Lessee to Lessor pursuant to paragraph 3 of this Agreement, as well as the promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Lessor does hereby continue to lease and grant exclusively to Lessee, the use of the premises described below (the "**Property**") for the purpose of constructing, reconstructing, placing, and maintaining an off-premises outdoor advertising sign structure and certain other equipment, such term shall include but not be limited to lighting and communications equipment to be located on or immediately abutting the sign structure, (collectively the "**Sign**") thereon as follows: street address or other general Property identifier: CR 51 5.1 mi W/O US 177 SS, Payne County, Oklahoma, Parcel ID# 19N01E-24-1-00000-000-0003. A more detailed description of the Property is attached hereto and incorporated herein as Exhibit "A." Lessee may construct, reconstruct, place, and maintain the Sign on the Property, and cut and control vegetation on the Property, which in any way obstructs the visibility of the Sign. Lessee is specifically granted the right of ingress and egress to the Property that is reasonably required to construct, reconstruct, place, and maintain the Sign. Furthermore, Lessor hereby expressly agrees to grant any right-of-way or easement to Lessee or third-party utility company that may be necessary to run electrical power lines to the Sign. Such right-of-way or easement shall be granted without Lessor receiving any additional compensation or additional consideration other than the rental described in paragraph 3. Lessor represents and warrants Lessor is the owner or agent of the Property with full right and authority to make this Agreement, and Lessor covenants that no part of the Property, or any adjoining property owned or controlled by Lessor, will be used for off-premises outdoor advertising purposes by anyone other than Lessee. Lessor will not permit the Sign to be obstructed. Lessor guarantees to Lessee free access to and use of any part of the Property, and any structure located thereon, as may be necessary for Lessee to hang scaffolds, construct, reconstruct, hang, post, paint, illuminate, repair, or remove its advertisement(s) and/or the Sign.

2. ~~The initial term of this Agreement shall be fifteen (15) years, beginning on _____ (the "**Commencement Date**"). Lessee shall have the option to renew this Agreement at the end of the initial term on the same terms and conditions contained herein for two (2) successive terms and thereafter on the same terms and conditions contained herein on a year-to-year basis not to exceed an additional thirty (30) years. Such renewal(s) shall occur automatically unless written notification is provided as set forth herein by Lessee within sixty (60) days prior to the end of a term.~~

3. The annual rental shall be equal to **\$ SEE ADDENDUM** and shall be paid to Lessor in advance on the Commencement Date at the address listed below Lessor's signature. In the event lease payment does not arrive timely, Lessor shall give written notice of non-payment to Lessee. Lessee shall be granted thirty (30) days from the date of refusal or acceptance, as noted on the return receipt, during which time to cure the default in lease payment. Lessor does hereby covenant and agree that upon Lessee remitting rental as above and performing all the terms under this Agreement, Lessee shall have the right to peaceful and quiet enjoyment of the Property, free from any interference by Lessor, or anybody claiming rights by or through Lessor. Lessor shall provide Lessee a completed W-9 so that Lessee may issue a 1099 each year in compliance with federal law. In the event Lessor fails to provide Lessee a completed W-9, Lessor understands that Lessee shall be required to institute backup withholding of applicable taxes and remit same to the IRS as required by federal law.

4. If any offer is made by another outdoor advertising company or other entity to enter into a sign lease with Lessor within five (5) years of the expiration of this Agreement, Lessee shall have a right of first refusal (the "**Lease Right**") to enter into another lease with Lessor on equivalent terms and conditions as the lease being offered by such outdoor advertising company or other entity. ~~If Lessor shall make or receive an offer (the "**Offer**") to sell, grant, or otherwise alienate any interest in all or any portion of the Property during this Agreement or within one (1) year of the termination thereof, Lessor grants Lessee a right of first refusal (the "**Purchase Right**") to purchase a perpetual easement on the Property encompassing the same rights Lessee has under this Agreement, including, but not limited to, Sign location, access, electrical, temporary construction, and visibility, and including such additional industry-standard terms and conditions. The purchase price for the perpetual easement shall be a price equal to five (5) times the then-applicable annual rental or the prior year's annual rental in the event the Agreement has terminated. Lessor shall provide Lessee notice of the Offer within five (5) days of Lessor's receipt of same. Lessee shall have thirty (30) days within which to exercise, or not, the Purchase Right by providing notice to Lessor of same. In the event Lessee does not exercise, or waives, in a writing signed by Lessee, the Purchase Right within said thirty (30) days, whether Lessor consummates the sale, grant, or other alienation of interest in all or any portion of the Property or not, the Purchase Right shall automatically renew, and~~

~~Lessor shall provide Lessee notice of any new Offer thereby beginning a new Purchase Right. The parties acknowledge that Lessee has paid Lessor Fifty Dollars (\$50), which Lessee agrees constitutes good and sufficient consideration for the rights granted to Lessee in this paragraph; the parties agree that this paragraph shall constitute an agreement, separate and severable from this Agreement. It is the parties' intent that this paragraph shall be subject to paragraph 7, in that it shall inure to and be binding upon the heirs, personal representatives, successors, and assigns of the parties.~~

5. Lessee may hang, post, paint, illuminate, and/or maintain advertisements on the Sign. The Sign, and all governmental licenses, grants, consents, and permits (the "Permits"), shall always remain the property of Lessee and may be removed by Lessee at any time prior to or within a reasonable time after the expiration of any term or any extension of this Agreement. In the event Lessee removes the Sign, Lessee's obligation with regard to the Property shall be limited to removing the Sign to a depth not to exceed one foot below grade, capping any open pole(s), and grading the soil flush with the property immediately surrounding the former site of the Sign.

6. Lessee shall save Lessor harmless from all damage to persons or property resulting from the negligent acts of agents, employees, or others employed in the construction, reconstruction, maintenance, repair, or removal of the Sign on the Property.

7. In the event of any transfer of Lessor's interest in the Property, Lessor agrees to promptly give Lessee notice of such transfer and to deliver to Lessor's transferee written notice of the existence of this Agreement and a copy thereof. Lessee reserves the right to transfer, sell, or assign this Agreement, with said transferee/assignee assuming Lessee's rights and obligations hereunder. This Agreement, including all terms, conditions, paragraphs, and exhibits, shall inure to and be binding upon the heirs, personal representatives, successors, and assigns of the parties hereto.

8. If in the sole and exclusive opinion of Lessee: the interstate/highway/byway view of the advertisement(s) on the Sign is obstructed or obscured; or, the use or installation of advertisement(s) on the Sign is prevented or restricted by the terms of any restriction, covenant, regulation, law, or by Lessee's inability to obtain and/or maintain the Permits; or, if there occurs a diversion of traffic from or a change in the direction of traffic on any interstate/highway/byway leading past the Sign for causes beyond the control of Lessee; or, if the Property shall be or become unsafe for the construction, reconstruction, placement, or maintenance of the Sign situated thereon, or unable to support the Sign; or, the value of said location for advertising purposes not be sufficiently profitable or should profitability become diminished; or, if the advertising value of the Sign is impaired or diminished by causes beyond Lessee's control; then, Lessee may, at its sole and exclusive option (i) abate all rental payments or reduce rental payments in direction proportion to the loss suffered while such condition(s) exist by providing Lessor fifteen (15) days' notice or (ii) terminate this Agreement by providing Lessor fifteen (15) days' notice in which case Lessor agrees to refund to Lessee all rent previously paid for the unexpired term(s) of this Agreement.

9. In the event the Property, or any part thereof, is acquired or damaged by any condemnation proceeding or acquired or damaged by any other means of governmental, regulatory, or private taking, Lessor agrees not to interfere with Lessee's rights to its due and just compensation for the taking and/or damage to its property, including but not limited to the Sign and leasehold estate, nor shall Lessor interfere as to the valuation of Lessee's property. Lessee agrees not to interfere with the valuation of Lessor's property or its rights to its due and just compensation hereunder. With regard to such condemnation proceeding, Lessee shall, at its election and in its sole discretion, be entitled to: (i) contest the acquisition or defend against the taking of Lessee's interest in the Property, (ii) relocate the Sign on Lessor's remaining property adjoining the condemned property or the relocated highway, and/or (iii) seek an award from such condemning authority for the value of its property interests.

10. The parties agree to execute and deliver such further instruments or documents necessary to carry out any agreement, term, or condition of this Agreement or any other documents or statements as may be required by any governmental entity in order to obtain the Permits. Lessor hereby provides Lessee a limited power of attorney and hereby appoints Lessee as its attorney-in-fact for the sole purpose to sign Lessor's name, provide Lessor's consent, or act on Lessor's behalf as may otherwise be required to obtain the Permits. Lessor agrees to keep the terms and conditions of this Agreement confidential. Except as may otherwise be specifically provided in this Agreement, this Agreement may not be recorded by either party; provided, however, at the request of either party, Lessor and Lessee shall execute a short form memorandum of this Agreement (the "Memo"), which may be recorded for all purposes.

11. Any notice required hereunder of the parties shall be provided in writing and mailed by certified U.S. mail, return receipt requested; if to Lessee, notice shall be provided at its address contained hereinabove, and if to Lessor at its payment address contained hereinbelow. The terms of this Agreement are specifically enforceable by Lessee. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located, without reference to its conflict of law provisions. In the event of any dispute or disagreement concerning this Agreement the parties agree to submit any such dispute or disagreement to binding arbitration with the arbitrator to be selected from a panel of arbitrators approved by the American Arbitration Association (the "AAA") for commercial disputes with experience in billboard or other commercial lease agreements and with the arbitration to be administered by the AAA. In the event the parties are not able to agree upon the selection of an arbitrator, the AAA shall select the arbitrator. All matters submitted to the arbitrator, once ruled upon, shall be final and binding on the parties, and non-appealable. Such arbitration shall take place in Norman, Oklahoma. Except as otherwise expressly provided in this Agreement, the prevailing party in any proceeding brought under this Agreement shall be entitled to an award of arbitration expenses, including, but not limited to the prevailing party's attorney's fees and share of arbitrator's fees, incurred by such prevailing

party arising out of, connected with, related or incidental to such proceeding, which award of arbitration expenses shall be in addition to any other remedy awarded in such arbitration.

12. This Agreement constitutes the entire agreement of the parties and supersedes any prior written or oral agreement between the parties with respect to the subject matter hereof and may not be modified, amended or terminated except by a written addendum specifically referring to this Agreement signed by all of the parties hereto. An addendum IS IS NOT attached hereto and incorporated herein.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 28 day of September, 2023 (the "Effective Date").

Lessor:

Black Properties, LLC

Jamie Black

Jamie Black, Manager

20-132472 (EIN/SSN)

3724 Timber (Address) Dr

Ohio OH 44674

445 338 2259 (Phone)

(Email)

jamieblack@sbcglobal.net

Lessee:

Lindmark Outdoor (Media)

By: Tyler Parsons

Tyler Parsons (Printed Name)

Land Use mgr. (Title)

STATE OF Oklahoma
COUNTY OF Payne

PERSONALLY appeared before me, the undersigned authority in and for said county and state, on this the 28th day of Sept, 2023, within my jurisdiction, the within named Jamie Black, who acknowledged that he/she is a (Manager)(Member) of Black Properties, LLC, an Oklahoma limited liability company, and that for and on behalf of Black Properties, LLC and as its act and deed, he/she executed the above and foregoing instrument, after first having been duly authorized to do so.

John H. Frank
(NOTARY PUBLIC)

My commission expires:
7/17/2026(SEAL)

My commission number:
14006278

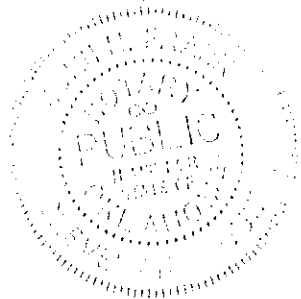


EXHIBIT "A"

West Half (W/2) of the Northwest Quarter (NW/4) of the Northeast Quarter
(NE/4) of the Northeast Quarter (NE/4) of Section 24-T19N-R01E, I.M., Payne County, Oklahoma

ADDENDUM TO BILLBOARD LEASE AGREEMENT

Permit No. 9383

Site No. 104046

The parties to that certain Billboard Lease Agreement (the "**Agreement**") relating to the Property described therein and entered into as of the Effective Date do hereby enter into this Addendum to Billboard Lease Agreement (the "**Addendum**") and do hereby amend the terms of the Agreement as follows:

Paragraph 2 of the Agreement is deleted in its entirety and replaced with the following:

2. The term of this Agreement shall be Twenty (20) years from the first day of the month following complete installation of at least one full Digital Face on Lessee's existing sign structure (the "**Extended Term**"). Complete installation of the Digital Face shall mean the Digital Face is ready for advertisements to be displayed thereon. Promptly following the installation of the Digital Face, Lessee shall send a letter to Lessor documenting the complete installation. The Extended Term shall commence on the first day of the month following the complete installation of the Digital Face (the "Commencement Date"). Lessor and Lessee shall have the option to renew this Agreement at the end of the term on the same terms and conditions contained herein on a year-to-year basis. Such year-to-year renewal(s) shall occur automatically unless written notification is provided as set forth herein by either Lessor or Lessee within sixty (60) days prior to the end of any Year-to-Year Term.

Paragraph 3 of the Agreement is hereby supplemented with the following:

3. Commencing on **February 11, 2023** the annual rental shall increase to **\$ 500.00**, as long as Lessee operates all faces as Static faces ("Static Rent"); however, in the event Lessee installs a full digital electronic display on at least one (1) face of the Sign, the annual rental shall be equal to **(i) \$3,000.00** per year through the tenth anniversary of the Extended Term, and **(ii) \$4,000.00** per year from the eleventh anniversary through any remaining term of this Agreement ("Digital Rent"). On the Commencement Date of the Extended Term as contemplated above, said date shall become the new annual payment date. Digital Rent shall be paid to Lessor in advance each year in one installment at the following address: 3724 Timberline Dr., Stillwater, OK 74074 and shall be prorated to account for any annual Static Rent paid in advance prior to complete installation of the Digital Face. Conversely in the event that Lessee removes all digital electronic displays, rent shall be adjusted back to the Static Rent and prorated accordingly. In the event lease payment does not arrive timely, Lessor shall give written notice of non-payment to Lessee. Lessee shall be granted thirty (30) days from the date of refusal or acceptance, as noted on the return receipt, during which time to cure the default in lease payment. Lessor does hereby covenant and agree that upon Lessee remitting rental as above and performing all the terms under this Agreement, Lessee shall have the right to peaceful and quiet enjoyment of the Property, free from any interference by Lessor, or anybody claiming rights by or through Lessor.

4. Lessee hereby agrees to make a one-time payment in the amount of \$400.00 to Lessor upon execution of this Lease Agreement and Addendum for and in consideration of Lessor's claim for back rent and Lessor hereby covenants and agrees to forever release, waive and discharge Lessee from any and all liability due prior to the execution of this Addendum and for and against any claims of any kind arising thereunder, known or unknown, including but not limited to the claims of breach of contract and/or for back rent.

5. During any term of this Agreement, if a digital advertising display is being utilized on an advertising face on the Sign, Lessor shall have the option to occupy one (1) advertising slot on the display at no charge on a preemptible basis provided there are at least three (3) unpaid slots available on the face. Preemptible shall mean that Lessor's advertisement may be removed at Lessee's discretion if at any time there are less than three digital advertising slots available on the Sign face. Prior to removal of Lessor's advertisement, Lessor shall have the option to continue use of the advertising slot at the then full rate card as published on the Lindmark Companies website.

Except as otherwise modified herein, the Agreement shall remain in full force and effect. Should any term of this Addendum conflict with a term of the Agreement, then the term of this Addendum shall apply and control. Any term not defined herein shall have the meaning ascribed to it in the Agreement.

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed as of the Effective Date.

Lessor:
Black Properties, LLC

By: Jamie Black
Jamie Black
Manager, Black Properties, LLC

Lessee:
Lindmark Outdoor (Media)

By: [Signature]
John Parsons (Printed Name)
Lead Media Mgr. (Title)