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MAY 08 2023

BILL OF SALE

THIS BILL OF SALE (the "Bill of Sale") is hereby made and entered into as of the date of the latter signing party's signature, by and between **BS MARKETING, LLC**, an Oklahoma limited liability company, having a principal office address of 15 North 8th Street, Suite 200, Duncan, Oklahoma 73533 ("**Seller**") and **ELITE MEDIA GROUP, LLC**, an Oklahoma limited liability company doing business as **LINDMARK OUTDOOR MEDIA** having a principal office address of 2700 Technology Place, Norman, Oklahoma 73071 ("**Buyer**").

WHEREAS, Seller hereby agrees to sell, transfer, convey, assign, and deliver to Buyer those six (6) certain outdoor advertising structures having twenty (20) faces, all interest in the associated ground leases, including any extensions, modifications, and amendments thereto, all state and local permits, advertising contracts, advertising vinyls, all accounts receivable (whether attributable to the time period prior to the date of this Bill of Sale, on, or following same), goodwill, and all records associated therewith (the "**Assets**"), more specifically described in **Exhibit A**, which is attached hereto and incorporated herein; and

WHEREAS, Buyer hereby agrees to buy and accept from Seller the Assets;

NOW, THEREFORE, for the sum agreed upon by the parties as set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Seller's Warranties and Representations.** Seller warrants and represents it is validly existing, duly qualified to transact business in the state of Oklahoma, and has full corporate power and authority to enter into this Bill of Sale and to carry out the transactions set forth herein. Seller warrants and represents it has good and marketable title to the Assets, that none of the Assets shall be subject to any mortgage, pledge, lien, security interest, encumbrance, restriction, lease, or adverse claim of any nature, and that all of the outdoor advertising structures, including any part thereof, are located upon land subject to their correlating ground leases and do not encroach upon any property not subject to a ground lease assigned hereunder. Seller warrants and represents that to the best of its knowledge (being the knowledge of each of its members and managers): (i) there is no pending or threatened litigation regarding the Assets; (ii) there is no breach or violation of any term or condition relating to any of the Assets; (iii) there are no defaults under any ground lease; (iv) no lessor under any ground lease has threatened to cancel or terminate any ground lease or indicated any such ground lease would not be renewed; (v) each ground lease is assignable without the consent of its lessor; and (v) that all permits have been validly issued and are in good standing, with no indication from the issuing authority(ies) that they would not be renewed. Further, Seller warrants and represents all taxes pertaining to the Assets, except for any personal property taxes for the year 2023, have been paid in full and that Seller has complied with all laws, rules, and regulations relating to the use and operation of the Assets.

2. **Purchase Price.** The purchase price for the Assets shall be [REDACTED] (the "**Purchase Price**"), which shall be delivered from Buyer to Seller by wire transfer to an account designated by Seller upon execution of this Bill of Sale by the parties. Any cost, expense, or other liability associated with the Assets that arose or is

attributable to a time period prior to the date of this Bill of Sale shall be borne by Seller, and any cost, expense, or other liability associated with the Assets that arise or is attributable to a time period on and following the date of this Bill of Sale shall be borne by Buyer. Should a party pay any cost or expense properly attributable to the other party hereunder, then such non-paying party shall promptly reimburse the paying party for any such cost, expense, or liability within ten (10) days of receipt of an invoice therefore.

3. **Sale of Assets.** Seller hereby sells, transfers, conveys, assigns, and delivers to Buyer, its successors, and assigns, and to hold forever, all of the Assets.

4. **Assignment of Ground Leases.** Seller hereby conveys and assigns its interest in and to the ground leases, including any extensions, modifications, and amendments thereto, upon which the outdoor advertising structures are located. Buyer hereby assumes the ground leases as of the date of this Bill of Sale, subject to the proration of costs, expenses, and liabilities set forth in paragraph 2 hereinabove. ✓ BSM

5. **Assignment of Intangible Property.** Seller hereby sells, transfers, conveys, assigns, and delivers to Buyer, and Buyer hereby purchases, acquires, accepts, and pays for all of Seller's right, title, and interest in the permits, advertising contracts, accounts receivable, goodwill, and records associated with the Assets.

6. **Non-Compete.** For good and valuable consideration, including [REDACTED] of the Purchase Price, the receipt and sufficiency of which are hereby acknowledged, Seller agrees that for a period of ten (10) years from the Closing Date, Seller, including any of its members or managers, will not directly or indirectly own, manage, operate, join, control, or participate in the ownership, management, operation, or control or be connected as an officer, director, employee, partner, principal, agent, representative, consultant, or otherwise with or to any business or enterprise involving the outdoor billboard and advertising business in Stephens County in the state of Oklahoma. Seller acknowledges that all of the foregoing provisions, including the restrictions on time and geographical scope, are reasonable and necessary to protect Buyer's legitimate business interests and the goodwill being acquired from Seller. It is the desire and intent of the parties that the provisions of this paragraph shall be enforced to the fullest extent permissible under the laws and public policies of the state of Oklahoma. Accordingly, to the extent that the covenant hereunder shall be adjudicated to be invalid or unenforceable in such state, this paragraph shall be deemed amended to delete therefrom or reform the portion thus adjudicated to be invalid or unenforceable, such deletion or reformation to apply only with respect to the operation of this paragraph. Moreover, each provision of this paragraph is intended to be severable; and in the event that any one or more of the provisions contained in this paragraph shall for any reason be adjudicated to be invalid or unenforceable, the same shall not affect the validity and enforceability of any other provisions of this paragraph, but this paragraph shall be construed as if such invalid or unenforceable provision had never been contained herein.

7. **Transfer Tax.** Any transfer tax liability arising under the laws of the state of Oklahoma as a result of the sale of the Assets to Buyer shall be paid by Seller, and Seller shall cause all instruments or returns required to be filed in connection with the payment of such transfer tax to be filed with the appropriate governmental authority.

8. **Post-Closing Integration.**

a. At Buyer's sole expense, it agrees to use its best efforts to as soon as reasonably possible remove or replace all indicia of the Assets that relate to or identify Seller, with the exception of paint color, which the parties understand will take Buyer approximately one (1) year to complete the color changes. Such replacement shall include but not be limited to the following items: nameplates and advertising vinyl displaying Sellers' name(s) and/or contact information.

b. Buyer and Sellers shall work diligently together to have all utility accounts, including but not limited to all billboard electricity accounts, relating to the Assets transferred under Buyer's name within sixty (60) days following the date of this Bill of Sale ("**Utility Transfer Period**"), with Seller and Buyer able to extend this deadline upon mutual agreement as necessary. Prior to the expiration of the Utility Transfer Period, Seller shall not close any utility account until such time as it has confirmed with Buyer, in writing, that service has successfully been transferred to Buyer. Notwithstanding the foregoing, Buyer shall be responsible for all utility account payments due and attributable to the date of this Bill of Sale and forward in time and shall promptly reimburse Seller for any such costs within ten (10) days of receipt of an invoice therefore.

c. Buyer and Seller shall work together to resolve the remaining integration as needed, with the parties agreeing to extend any post-closing deadlines as is reasonably necessary to accomplish the purposes and intent of this Bill of Sale.

9. **Additional Documents.** Seller hereby covenants and agrees that Seller shall, at the request of Buyer and without further consideration, execute and deliver, and will cause to be executed and delivered, such other instruments of sale, transfer, conveyance, and assignment, and shall take such other actions as may reasonably be necessary to more effectively sell, transfer, convey, assign, and deliver to and vest in Buyer, its successors and assigns, good, clear, record, and marketable title to the Assets.

10. **Notices.** Any and all notices or other communications required or permitted to be given under any of the provisions of this Bill of Sale shall be in writing and shall be deemed to have been duly given when personally delivered or mailed by first class registered mail, return receipt requested, addressed to the parties at the address set forth above, or at such other address as a party may specify by notice to the other party provided as aforesaid.

11. **Assignment.** Subject to the terms of this Bill of Sale and the prior written consent of the non-assigning party, which consent shall not be unreasonably withheld, a party may transfer, sell, or assign this Bill of Sale with the transferee(s) assuming the assigning party's rights and obligations hereunder.

12. **Integration; Amendment.** This writing 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 agreement specifically referring to this Bill of Sale signed by all of the parties hereto.

13. **Waiver.** No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

14. **Binding Effect.** This Bill of Sale shall be binding upon and inure to the benefit of each party hereto, its successors and assigns.

15. **Counterparts.** This Bill of Sale may be executed in one or more counterparts, all of which taken together shall be deemed one original.

16. **Electronic Copies.** Execution and delivery of this Bill of Sale by electronic copy via email bearing the electronically reproduced signature(s) of Seller and/or Buyer shall constitute a valid and binding execution and delivery of this Bill of Sale by such party. Such electronic copies shall constitute enforceable original documents.

17. **Governing Law.** This Bill of Sale and all amendments thereof shall be governed by and construed in accordance with the laws of the state of Oklahoma applicable to contracts made and to be performed therein, without reference to its conflict of laws provisions. The venue of any action brought to enforce this Bill of Sale, the documents or agreements attached hereto, or the terms, conditions or agreements hereof shall be brought only in a county in which any of the Assets are located.

18. **Arbitration.** In the event of any dispute or disagreement concerning this Bill of Sale, Seller and Buyer 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 asset purchase agreements and with the arbitration to be administered by the American Arbitration Association to be held in Stephens County, Oklahoma or such other location mutually acceptable to the Parties. In the event the parties are not able to agree upon the selection of an arbitrator, the arbitrator shall be selected by the AAA. All matters submitted to the arbitrator, once ruled upon, shall be final and binding on the parties, and non-appealable.

19. **Attorneys' Fees.** In the event that either party initiates arbitration to enforce any provision under this Bill of Sale the prevailing party in such action shall be entitled to recover all costs, reasonable attorneys' fees and ancillary expenses incurred in pursuit of such arbitration.

*[Parties signatures on following pages]
[Remainder of page intentionally left blank]*

SELLER'S SIGNATURE PAGE

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be duly executed as of the date below its authorized signature.

SELLER:

BS MARKETING, LLC

By: Melody A. Settle
Melody A. Settle (Printed Name)
manager (Title)

Date: 3/21/23

BUYER'S SIGNATURE PAGE

IN WITNESS WHEREOF, Buyer has caused this Bill of Sale to be duly executed as of the date below its authorized signature.

BUYER:

**ELITE MEDIA GROUP, LLC, d/b/a
LINDMARK OUTDOOR MEDIA**

By: _____

Ryan Zaloudik,
Director of Real Estate & Regulatory Affairs

Date: _____

3/23/2023

EXHIBIT A

Item Boards
 Subitem Rented 20
 Property 5
 Address 5
 Street 5

Year	Address	Location	Member	Size	Structure	Rent	Renter	Rent Period	Land Owner	Year Period	Year End	Period #
1971	1077 Bond Drive	1	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	1
1971	1077 Bond Drive	2	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	2
1971	1077 Bond Drive	3	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	3
1971	1077 Bond Drive	4	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	4
1971	1077 Bond Drive	5	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	5
1971	1077 Bond Drive	6	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	6
1971	1077 Bond Drive	7	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	7
1971	1077 Bond Drive	8	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	8
1971	1077 Bond Drive	9	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	9
1971	1077 Bond Drive	10	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	10
1971	1077 Bond Drive	11	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	11
1971	1077 Bond Drive	12	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	12
1971	1077 Bond Drive	13	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	13
1971	1077 Bond Drive	14	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	14
1971	1077 Bond Drive	15	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	15
1971	1077 Bond Drive	16	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	16
1971	1077 Bond Drive	17	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	17
1971	1077 Bond Drive	18	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	18
1971	1077 Bond Drive	19	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	19
1971	1077 Bond Drive	20	E-1-B-O-4	10x10	Wood	Available	Available	10/1/71 - 9/30/72	Available	10/1/71 - 9/30/72	10/1/71	20