

THE **LAMAR** COMPANIES

This Instrument Prepared by:
James R. McIlwain
5551 Corporate Boulevard
Baton Rouge, Louisiana 70808

_____ New
X Renewal
1545-01 Lease #
1347, 1348, 1349, 1350 Panel #

James R. McIlwain

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SIGN LOCATION LEASE

THIS LEASE AGREEMENT, made this 10TH day of MAY, 2024, by and between:

TOWN OF BRISTOL

(hereinafter referred to as "Lessor") and **THE LAMAR COMPANIES** (hereinafter referred to as "Lessee"), provides

WITNESSETH

"LESSOR hereby leases to LESSEE, it successors or assigns, as much of the hereinafter described lease premises as may be necessary for the construction, repair and relocation of an outdoor advertising structure ("sign"), including necessary structures, advertising devices, utility service, power poles, communications devices and connections, 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 to have as many advertising faces, including changeable copy faces or electronic 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. Any discrepancies or errors in the location and orientation of the sign are deemed waived by LESSOR upon LESSOR's acceptance of the first rental payment due after the construction of the sign.

The premises are a portion of the property located in the Town of Bristol, State of Rhode Island, more particularly described as:

METACOM AVE S/O GOODING AVE

1. This Lease shall be for a term of nine (9) years commencing on the first day of the calendar month following the date of completion of construction of the sign, or, if this is a renewal Lease, the term and payments begin 7/1/24.

AFTER the original or any renewal term of this lease, Lease shall continue automatically on a year to year basis unless either party shall give the other party written notice of non-renewal at least Sixty (60) days prior to the expiration of the then-current term.

*See No. 13 2. From July 1, 2024 to June 30, 2028, LESSEE shall pay to LESSOR an annual rent of Seven Thousand Eight-Hundred and 00/100 Dollars (\$7,800.00), payable monthly in advance in equal installments of Six Hundred Fifty and 00/100 Dollars (\$650.00). From July 1, 2028 to June 30, 2033, LESSEE shall pay to LESSOR an annual rent of Eight Thousand Four-Hundred and 00/100 Dollars (\$8,400.00), payable monthly in advance in equal installments of Seven Hundred 00/100 Dollars (\$700.00). Rent shall be considered tendered upon due mailing or attempted hand delivery during reasonable business hours at the address designated by LESSOR, whether or not actually received by LESSOR. Should LESSEE fail to pay rent or perform any other obligation under this lease within thirty (30) days after such performance is due, LESSEE will be in default under the lease. In the event of such default, LESSOR must give LESSEE written notice by certified mail and allow LESSEE thirty (30) days thereafter to cure any default.

3. LESSOR agrees not to erect or allow any other off-premise advertising structure(s), other than LESSEE's, on property owned or controlled by LESSOR within two thousand (2000) feet of LESSEE's sign or to erect or allow any other obstruction of highway view or any vegetation that may obstruct the highway view of its sign. LESSEE is hereby authorized to remove any such other advertising structure, obstruction or vegetation at its option.

4. LESSEE may terminate this lease upon giving thirty (30) days written notice in the event that the sign becomes entirely or partially obstructed in any way for a reason that is not the fault of the LESSEE. If LESSEE is prevented from constructing or maintaining a sign at the premises by reason of any final governmental law, regulation, subdivision or building restriction, order or other action, that is beyond the control of the LESSEE, LESSEE may elect to terminate this lease. In the event of termination of this Lease prior to expiration, LESSOR will return to LESSEE any unearned rentals on a pro rata basis.

5. All structures, equipment and materials placed upon the premises by the LESSEE or its predecessor shall remain the property of LESSEE and may be removed by LESSEE at any time prior to or within a reasonable time after expiration of the term hereof or any renewal. At the termination of this lease, LESSEE agrees to restore the surface of the premises to its original condition. The LESSEE shall have the right to make any necessary applications with, and obtain permits from, governmental bodies for the construction and maintenance of LESSEE's sign, at the sole discretion of LESSEE. All such permits shall be the property of LESSEE.

6. LESSOR represents that he is the owner or lessee under written lease of the premises and has the right to make this agreement and to grant LESSEE free access to the premises to perform all acts necessary to carry on LESSEE's business activities related to the sign. LESSOR is not aware of any unrecorded rights, servitudes, easements, subdivision or building

restrictions, or agreements affecting the premises that prohibit the erection, posting, painting, illumination or maintenance of the sign. [PS1]

7. In the event of any change of ownership of the property herein leased, LESSOR agrees to notify LESSEE promptly of the name, address, and phone number of the new owner, and LESSOR further agrees to give the new owner formal written notice of the existence of this lease and to deliver a copy thereof to such new owner at or before closing. In the event that LESSEE assigns this lease with the prior approval of the LESSOR, assignee will be fully obligated under this Lease and LESSEE will no longer be bound by the lease. This lease is binding upon the personal representatives, heirs, executors, successors, and assigns of both LESSEE and LESSOR.

8. In the event of condemnation of the subject premises or any part thereof by proper authorities, or relocation of the highway, the LESSOR grants to the LESSEE the right to relocate its sign on LESSOR's remaining property adjoining the condemned property or the relocated highway. Any condemnation award for LESSEE's property shall accrue to LESSEE.

9. LESSEE agrees to indemnify LESSOR from all claims of injury and damages to LESSOR or third parties caused by the installation, operation, maintenance, or dismantling of LESSEE's sign during the term of this lease and to repair any damage to the premises or property at the premises resulting from the installation, operation, maintenance, or dismantling of the sign, less ordinary wear and tear.

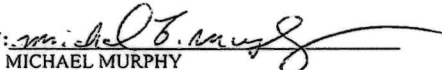
10. LESSEE shall install shrubbery to obstruct the I-beams connecting the main structure with the ground within one (1) calendar year of the commencement of this lease.

11. This Lease is NOT BINDING UNTIL ACCEPTED by the General Manager of a Lamar Advertising Company, which LESSEE represents will occur on or before July 1, 2024.

12. This Lease is predicated on LESSEE obtaining the necessary permits and approvals from local, state and any other required entity to erect this structure. After LESSEE obtains such permits and approvals, LESSOR agrees to clear its property and establish a path to ensure access and viewing of the LESSEE's structure to satisfaction of the LESSEE. LESSOR need not undertake such clearing or construction until after LESSEE has obtained such permits and approvals.


13. \$7,800 Years 1 Through 5 (July 1, 2024 – June 30, 2028)
\$8,400 Years 6 Through 10 (July 1, 2028 – June 30, 2033)

THE LAMAR COMPANIES, LESSEE:

BY: 
MICHAEL MURPHY
VICE-PRESIDENT/GENERAL MANAGER

DATE: 5/10/2024

LESSOR:

BY: 
TOWN OF BRISTOL STEVEN CONTENTE
Town Administrator

DATE: 5/10/24
401 253-7000 ext 159
LESSOR'S TELEPHONE NUMBER
1081
Tax ID Parcel # (for land on which sign is located)

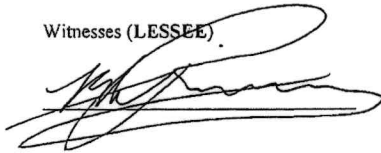
Address of LESSEE:

360 Warren Ave
East Providence, RI 02914


Address of LESSOR:

10 Court St
Bristol, RI 02809

Witnesses (LESSEE)



Witnesses (LESSOR)

X 
X Lauren Saza