



Lease # 136-00142-01

## RENEWAL SIGN LOCATION LEASE

**THIS RENEWAL SIGN LOCATION LEASE** ("Lease"), made this 17th day of June, 2025, ("Effective Date"), by and between: The City of Hendersonville, NC ("Lessor") and Lamar OCI South, LLC ("Lessee"). The Lessor and Lessee may at times hereinafter be referred to collectively as "Parties" or individually as "Party."

**WHEREAS**, Lessor is the owner, easement holder or lessee under written lease of certain real property located in the County Henderson County, State of North Carolina and more particularly described or depicted on Exhibit A attached hereto (the "Leased Premises"); and

**WHEREAS**, Lessor and Lessee are Parties or successors in interest to that lease of the Leased Premises dated the 16th day of September, 2016 (the "Previous Lease") for the purposes of constructing, maintaining and operating a sign on the Leased Premises and the Parties desire to renew, amend supersede and replace the terms of the Previous Lease to the extent more specifically described herein.

**NOW, THEREFORE**, in consideration of and reliance upon the mutual benefits and obligations to be conveyed by this Lease and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Lessor hereby leases and grants to Lessee, its successors or assigns, the nonexclusive right to use the Leased Premises, with free access over and across the Leased Premises, for the purposes of operating, maintaining, servicing, replacing with a substantially similar structure as exists as of the date of this Lease, or removing the existing outdoor advertising structure ("Sign"), including supporting structures, illumination facilities and connections, display panels, and other appurtenances and ancillary equipment, and the right to post, illuminate and maintain advertisements on the Sign. Modifications of the Sign to increase the number advertising faces, or any other substantial modification to the Sign shall require prior written consent of the Lessor which may be given or withheld in Lessor's sole, absolute, and unfettered discretion. Replacing existing sign faces with changeable copy faces or electronic faces, that are the same size as those existing on the presently existing faces, as are allowed by applicable local and state law, is permitted. Lessor also grants to Lessee and/or its agents, contractors, subcontractors, sublessees and assigns (i) the right and easement to and from the Sign over and across the Leased Premises for the vehicular and pedestrian ingress and egress necessary to effect any action allowed herein or required by this Lease or by applicable law and, (ii) the right to provide, establish, install and maintain electrical power to the Sign at Lessee's expense. The Parties acknowledge that, except as otherwise provided for herein, the Sign shall remain at its present location within the Leased Premises as described in Exhibit B attached hereto (the "Sign Location") and any existing discrepancies or errors in the Sign Location and/or the orientation of the Sign have been waived. It is acknowledged that Lessor also has pump station facilities on the Leased Premises ("Lessor's Facilities"). Nothing herein shall be deemed or interpreted as interfering with, or permitting Lessee to interfere with Lessor's full and absolute use of Lessor's Facilities on the Leased Premises. In the event that Lessee's use of the Leased Premises exceeds the scope of use permitted herein, and unreasonably interferes with Lessor's full enjoyment of or access to Lessor's Facilities on the Leased Premises, Lessor shall the absolute right to terminate this Lease immediately.

2. This Lease shall be for an initial term of TEN (10) years commencing on October 1st, 2025 ("Rent Commencement Date"). Each one-year period following the Rent Commencement Date shall be referred to herein as a "Lease Year."

3. Lessee shall pay to Lessor the annual rental of \$5,250.00 Dollars ("Annual Rent"), payable annually in advance, subject to any adjustments or additional terms contained in Exhibit C attached hereto and incorporated herein ("Additional Rental Terms"), with the first installment due upon the Rent Commencement Date. If Lessee fail to pay rent or perform any other obligation under this Lease within fifteen (15) days after such performance is due, Lessee will be in default under the Lease. In the event of such default, before exercising any remedies, Lessor must give Lessee written notice by certified mail and allow Lessee fifteen (15) days thereafter to cure any default.

4. Lessor shall not erect or allow to be erected any other off-premise advertising structure(s), other than Lessee's, or allow to be erected any other structure or allow any vegetation on the Leased Premises that may materially obstruct the roadway view of Lessee's Sign. Lessor hereby authorizes Lessee, at Lessee's option, to remove any such obstruction of Lessee's Sign.

5. Should Lessee be prevented from constructing or maintaining a Sign at the Leased Premises by reason of any final governmental law, regulation, subdivision or building restriction, order or other action, Lessee may, at its sole discretion, elect to immediately terminate this Lease without any obligation or liabilities due to Lessor. Additionally, Lessee may terminate this Lease upon providing thirty (30) days' written notice to Lessor in the event the Sign becomes entirely or partially obstructed in any way or, in Lessee's sole opinion, the location becomes economically or otherwise undesirable. Upon termination of this Lease prior to expiration, Lessor shall return to Lessee any unearned prepaid rentals on a pro rata basis.

6. Lessee, at Lessee's sole discretion, shall have the right to make any necessary applications with, or obtain permits or entitlements from, governmental bodies for the construction, operation, maintenance and removal of Lessee's Sign. The Sign and all such permits and entitlements obtained by Lessee, as well as any nonconforming rights pertaining to the Leased Premises, shall remain the property of Lessee. Upon the expiration or earlier termination of this Lease, Lessor shall provide Lessee with continued access to the Leased Premises to remove the Sign and to restore the surface of the Leased Premises to its original condition, less ordinary wear-and-tear.

7. Lessor represents that it is the owner, easement holder, or lessee under written lease of the Leased Premises and has the right to enter into this Lease and to grant Lessee free access to the Leased Premises to perform all acts necessary to exercise its rights pursuant to this Lease. Lessor is not aware of any recorded or unrecorded rights, servitudes, easements, subdivision or building restrictions, or agreements affecting the Leased Premises that prohibit the erection, posting, painting, illumination or maintenance of the Sign.

8. In the event of any change of ownership of the Leased Premises, Lessor shall notify Lessee in writing of the name, address, and phone number of the new owner, and Lessor shall further give the new owner formal written notice of the existence of this Lease and deliver a copy thereof to such new owner prior to or upon closing. In the event that Lessee assigns this Lease, Lessee shall notify Lessor in writing of the name, address, and phone number of the assignee, and shall further deliver to Lessor an attornment, duly executed by the Lessee, expressly assuming Lessee's obligations under this Lease and agreeing to be bound by this Lease. The assignee shall be fully obligated under this Lease. Provided Lessor gives to Lessee the required written notice and attornment required by this paragraph prior to the effective date of the assignment, Lessee shall no longer be bound by the Lease.

9. This Lease shall be binding upon the personal representatives, heirs, executors, successors, and assigns of both Lessee and Lessor.

10. In the event of condemnation or eminent domain activities affecting any portion of the Leased Premises that results in the removal or diminished value of Lessee's Sign or Sign Location, (i) any condemnation award for Lessee's property shall accrue to Lessee.

11. Lessee shall indemnify Lessor from all claims of injury and damages to Lessor, Lessor's Facilities, or to third parties or third parties' property, as well as repair any damages to the Leased Premises or Lessor's Facilities, less ordinary wear-and-tear, or Lessor's personal property at the Leased Premises caused in whole or in part by Lessee, Lessee's contractors or invitees or agents, or by the modification, operation, maintenance and removal of Lessee's Sign during the term of this Lease (as allowed by the terms of this Lease). Lessor shall indemnify Lessee from any and all damages, liability, costs and expenses, including attorney's fees, resulting from any inaccuracy in or nonfulfillment of the warranty of title made by Lessor under this Lease.

12. If required by Lessee, Lessor shall execute and acknowledge a memorandum of lease suitable for recordation. Lessor further authorizes Lessee to record such memorandum.

13. This Lease is **NOT BINDING UNTIL EXECUTED** by all Parties. All written notifications, demands or requests pertaining to this Lease shall be sent via certified mail to the addresses on the following signature page.

## RENEWAL SIGN LOCATION LEASE SIGNATURE PAGE

**LESSEE: Lamar OCI South, LLC**

BY: \_\_\_\_\_  
William McNeil  
VICE-PRESIDENT/GENERAL MANAGER

Date: \_\_\_\_\_

Telephone Number: (828) 687-4000

Address:

Lamar Advertising Company – Asheville  
11 Glenn Willow Dr  
Arden, NC 28704

Witnesses (Lessee)

\_\_\_\_\_  
  
\_\_\_\_\_

This Instrument Prepared by  
*James R. McIlwain*  
5321 Corporate Boulevard  
Baton Rouge, Louisiana 70808

**LESSOR: The City of Hendersonville, NC**

BY: \_\_\_\_\_  
Adam Steurer  
Utilities Director

Date: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

Address:

\_\_\_\_\_  
\_\_\_\_\_

Witnesses (Lessor)

\_\_\_\_\_  
  
\_\_\_\_\_

## EXHIBIT A

### “The Leased Premises”

That certain piece or parcel of land as conveyed in the certain Deed, by and between Lucille Hyder Terry, wido a/k/a Lucille Hyder Logan, (Grantor) and The City of Hendersonville, A North Carolina Municipal Corporation (Grantee), recorded on 5/7/2007, Book 1318, Page 126-127 of the official records of Henderson County, State of North Carolina as more specifically described below.

Municipal Address: 129 Michelle Drive, Hendersonville, NC 28792

Parcel ID#: 9579352766

Lamar Location Description: S/S 4-SEASONS BLVD .3MI W/O I-26

**Being all that real property described in that deed recorded in deed book 710 at page 537, Henderson County Registry.**

BEGINNING at a point in the western margin of Michelle Road (SR 1986) (a 60-foot wide right of way) said BEGINNING Point also being located North 37 deg. 47 min. 51 sec. East 320.31 feet from a point where the northwestern margin of the right of way of Michelle Road intersects with the northern margin of the right of way of Orr's Camp Road (SR 1749) said Beginning point further being located South 33 deg. 41 min. 57 sec. West 864.86 feet from N.C.G.S. monument "Clover", coordinates North equals 596500.139 and East equals 973818.503; thence traveling from said beginning point along the western margin of Michelle Road South 37 deg. 47 min. 51 sec. West 53.02 feet to a point; thence leaving the right of way of Michelle Road and running North 83 deg. 18 min. 41 sec. West 12.93 feet to a point; thence North 81 deg. 47 min. 03 sec. West 115.91 feet to a point in the southern margin of the right of way of U.S. Route 64, thence with the southern margin of said right of way North 46 deg. 15 min. 29 sec. East 43.16 feet to a right of way monument located in the right of way fence line; thence running and traveling in a southeasterly direction approximately 125 feet to the point and place of Beginning.

## EXHIBIT B

“The Sign Location”



▼ 1 Results

Report

Tax Bill

Real Property

Slope Report

Find Adjoining Parcels

Permits

LOMR

Listed To:

CITY OF HENDERSONVILLE

Physical Address:

129 MITCHELLE DR

REID:

9932156

PIN:

9579352766

Plat:

Not Available

Deed:

[1318/126](#)

Date Recorded:

2007/05/09

Municipality:

HENDERSONVILLE

Mailing Address:

145 5TH AVE E

Mailing City:

HENDERSONVILLE

## EXHIBIT C

### “Additional Rental Terms”

Annual Rent due to Lessor specified in Paragraph 3 of this Lease shall, at the end of the fifth Lease Year, and as of the end of every fifth Lease Year thereafter during the Initial Term of this Lease, shall increase as detailed in the rent schedule table below.

| Lease Years | Ground Rent |
|-------------|-------------|
| 1-5         | \$5,250.00  |
| 6-10        | \$5,512.00  |