

CITY CLERK
ORIGINAL

C-9246
09/09/2014

DIGITAL BILLBOARD PLACEMENT
LICENSE AGREEMENT
(9802 West Bethany Home Road)

This Digital Billboard Placement License Agreement ("Agreement") is entered and executed to be effective the 9th day of September, 2014 ("Effective Date"), between the City of Glendale, an Arizona municipal corporation ("City"), and Lamar Central Outdoor, LLC, a Delaware limited liability company, registered and authorized to do business in the State of Arizona ("Licensee").

RECITALS

- A The City is the owner of certain real property located in the vicinity of Bethany Home Road and the Agua Fria Freeway (Loop 101), Glendale, Arizona, designated by the Maricopa County Assessor's Office as Parcel No. 102-01-010M, within which the area more fully described in Exhibit A will be licensed for use pursuant to this Agreement ("License Area")
- B The Licensee desires to install, operate, maintain and repair digital billboard advertising equipment ("Billboard") in the described License Area and to construct certain improvements within the License Area, depicted in the Exhibits B and C, Conduit Area and Design Concept, respectively
- C The City is willing to grant to the Licensee a license to use the License Area for the purpose stated subject to the requirements of this Agreement and subject to the guarantee of this agreement by Licensee's parent corporation, which is attached hereto as Exhibit D

AGREEMENT

In consideration of the mutual covenants and conditions set forth herein, and for good and valuable consideration given, it is hereby agreed as follows.

1. **License.** The City grants to the Licensee the right to use the "License Area" only for use as stated and subject to the provisions and conditions of this Agreement:
 - 1.1 Billboard Area. During the term of this Agreement, Licensee will have access to and may locate one Digital Billboard and all supporting equipment enclosures used solely in connection with the Digital Billboard within the License Area.
 - 1.2 Conduit Area. During the term of this Agreement, Licensee will have access to and may locate conduit and cable to provide electrical service and coaxial cabling to the Digital Billboard, as described in Exhibit B of this Agreement or as otherwise approved by the City.
 - 1.3 Rights, Use Requirements and Restrictions
 - a Licensee's rights under this Agreement are subject to all covenants, restrictions, easements, agreements, reservations and encumbrances upon, and all other conditions of title to the License Area
 - b Licensee's rights under this Agreement are subject to all present and future building restrictions, regulations, zoning laws, ordinances, resolutions and orders of any local, state or federal agency, now or hereafter having jurisdiction over the License Area or the Licensee's use of the License Area.
 - c Licensee may use the License Area only for constructing, installing, operating, maintaining, and repairing the Billboard and no other use.

- d Except for the Digital Billboard, Licensee must not install any signs in the License Area other than required safety warning signs or any other signs as are requested or approved by the City, and Licensee bears all costs pertaining to the erection, installation, maintenance, and removal of all signs
 - e Licensee must at all times use its commercially reasonable best efforts to minimize any impact that its use of the License Area will have on other uses of the License Area. Licensee is aware that the License Area may be improved and utilized for parking.
 - f Licensee may not remove, damage, or alter in any way any improvements or property of the City upon the License Area, whether currently existing or installed in the future, without the City's prior written approval
 - g Licensee must repair any damage or alteration to the License Area to the same condition that existed before the damage or alteration.
 - h Licensee has non-exclusive right for ingress and egress, seven days a week, 24 hours a day, for the construction, installation and maintenance of the Digital Billboard, which right will be exercised so as to not unreasonably interfere with City operations or use of the License Area
- 1.4 "AS-IS" Acceptance. Licensee warrants that it has studied and inspected the License Area, obtained any information and professional advice as the Licensee has determined to be necessary related to this Agreement, and therefore accepts the same "AS IS" without any express or implied warranties of any kind, other than those warranties contained in § 12.2, including any warranties or representations by the City as to its condition or fitness for any use
- 1.5 Limitation on Grant The parties do not by this instrument intend to create a lease, easement, or other real property interest or vest with Licensee any real property interest in the License Area and nothing express or implied in this Agreement grants Licensee any right or authority to enter, occupy, or use any property that is not solely owned by the City and fully described herein.
- 1.6 Rights Reserved
- a. Licensee acknowledges that its use of the License Area is subject and subordinate to the City's use of the License Area, including use of the License Area for parking. Licensee agrees that use of License Area for parking, including for any event held at the University of Phoenix Stadium, shall have precedence over any construction, installation and maintenance activities by Licensee
 - b. Licensee will not install, operate or allow its agents, employees, or contractors to use any equipment, methodology or technology that may interfere with the optimum effective use or operation of the City's fire, emergency or other communication equipment, methodology or technology (i.e., voice or other data receiving and/or transmitting equipment) that is presently in use or may be in use in the future
 - 1 If such interference does occur, the Licensee must immediately discontinue using the equipment, methodology or technology that causes the interference until corrective measures are taken which must be made at no cost to the City
 - 2 City and the Licensee will use their best reasonable efforts to resolve immediately any interference problems, but if an interference problem

is unavoidable, the City's right to use the City's fire, emergency, or other communication equipment remains paramount to any use of the License Area by the Licensee and Licensee has the right to terminate this Agreement without penalty and without any cost to the City.

- c City may, at all times, enter upon the License Area for any lawful purpose, provided the action does not unreasonably interfere with the Licensee's use or occupancy of the License Area
- d Without limiting the generality of the foregoing, the City and any furnisher of utilities and other services may, at their own cost.
 - 1 Enter upon the License Area at any time to make repairs, replacements or alterations that, in the opinion of the City or the furnisher of utilities and other services, may be necessary or advisable and from time to time to construct or install over, in, or under the License Area systems or parts, and
 - 2 In connection with any maintenance, use the License Area for access to other parts in and around the License Area; provided that in the exercise of these rights of access, repairs, alterations or new construction, the City does not unreasonably interfere with the use and occupancy of the License Area by the Licensee
- e The exercise of any of the foregoing rights by the City or others does not constitute a termination of the License, nor serve as the grounds for any abatement of Monthly License Fees, Royalty Payments, or any claim for damages

2. Term

- 2.1 License Period This Agreement is for a period of 240 months commencing on the Effective Date.
- 2.2 Initial Construction. Licensee must install and place into use the Digital Billboard in accordance with the specification set forth herein no later than December 31, 2014 ("Initial Construction Date") or this Agreement will automatically terminate unless, for the purposes of completing construction, this completion date is extended by the City Manager in writing
- 2.3 Surrender of Possession
 - a Upon the expiration or termination of this Agreement, the Licensee's right to occupy the License Area and to exercise the privileges and rights granted by this Agreement cease, and it must surrender and leave the License Area in good condition, normal wear and tear excepted
 - b Unless otherwise provided herein, all trade fixtures, equipment, and other personal property installed or placed by the Licensee on the License Area remains the property of the Licensee, and the Licensee may, at any time during the term of this Agreement, and for an additional period of 30 days after its expiration, remove the same from the License Area so long as Licensee is not in default of any of its obligations and if Licensee repairs, at its sole cost, any damage caused by the removal.
 - c Any property not removed by the Licensee within the 30-day period becomes a part of the License Area, and ownership vests in the City. Alternatively, the City may, at the Licensee's expense, have the property removed

2 4 Hold-Over In the event Licensee continues to occupy the License Area after the expiration or termination of this Agreement, such hold-over does not constitute a renewal or extension of this Agreement, and the Licensee must pay the City twice the Monthly License Fees and Royalty Payments (as defined below), with each month fully accruing after the first day of the month regardless of the actual number of days Licensee holds over during the month, plus any Royalty Payments (as defined below) accrued during the hold-over, provided however if the City and Licensee are in negotiations to renew this Agreement or to enter into a new lease for the premises leased herein, the standard License Fee and Royalty Payments shall apply and this Agreement shall become a month-to-month agreement until otherwise terminated

3. License Fees, Royalty Payments

3 1 For its right to use the License Area, the Licensee must pay, without notice and free from all claims, deductions and setoffs against the City, license fees and royalties as follows:

a Monthly License Fees

1. The license fee for the Licensed Area (“Monthly License Fee”) is as follows:
 - (i) For the period beginning on the first day of the first month at least 90 days after the Effective date or the first day of the month following the date the Certificate of Occupancy is issued, whichever is earlier (“Commencement Date”), for a period of twelve (12) months, the Monthly License Fee shall be \$10,000 per month (\$120,000 per annum), plus all applicable taxes
 - (ii) Effective on the first day of the 13th month and annually thereafter, the Monthly License Fee will increase 2% Monthly License Fee increases made in accordance with this section do not require notice to Licensee and become effective solely by operation of this provision.
- 2 Licensee will pay the Monthly License Fee and continue to pay the Monthly License Fee on the first day of each following month until the expiration or earlier termination of this Agreement as set forth herein
- 3 If the Monthly License Fee is not received by the fifth day of any month, Licensee will pay an additional 5% each month for each Monthly License Fee amount due and unpaid

b Royalty Payments In addition to the Monthly License Fee, during the term of this Agreement, Licensee must pay City each year on or before the 60th day after each anniversary of the Commencement Date a royalty (“Royalty Payment”) calculated as follows:

- 1 Thirty-three percent (33%) of the Total Revenue (as defined below) less than or equal to \$425,000 received during the previous 12 months for the use or operation of the Digital Billboard or License Area, and
- 2 Forty percent (40%) of the Total Revenue (as defined below) exceeding \$425,000 received during the previous 12 months for the use or operation of the Digital Billboard or License Area

3 Minus the amount of the Monthly License Fees paid during the same previous 12-month period.

4. By way of example:

For Total Revenue of \$400,000 in the first 12 months, a Royalty Payment of \$12,000 is required and calculated as follows

33% of Total Revenue minus Sum of 12 Monthly License Fees

$$33 \times \$400,000 = \$132,000$$

$$\$132,000 - \$120,000 = \$12,000$$

$$\$12,000 = \text{Annual Royalty Payment}$$

For Total Revenue of \$600,000 in the first 12 months, a Royalty Payment of \$90,250 is required and calculated as follows

33% of Total Revenue of \$425,000 plus 40% of Total Revenue over \$425,000 minus Sum of 12 Monthly License Fees

$$33 \times \$425,000 = \$140,250$$

$$.40 \times \$175,000 = \$70,000$$

$$\$140,250 + \$70,000 - \$120,000 = \$90,250$$

5 In the event the Royalty Payment calculation results in a negative number, no Royalty Payment is required and no refund, offset, or reduction against past or future Monthly License Fees is due Licensee

c "Total Revenue," as that term is used in this section, means all revenue, income or receipts Licensee receives or collects for use or operation of the Digital Billboard or License Area, minus applicable taxes and any advertising agency commissions.

d. Licensee will pay an additional 5% each month for each Royalty Payment amount due and unpaid

4. **Financial Statements Required**

4.1 At the time the Royalty Payment is due, Licensee must submit independently verified revenue reports prepared and certified by an independent, licensed Certified Public Accountant (CPA), attesting to the accuracy of the total revenue collections reported during the royalty period and any adjustments reported.

4.2 In the event the independent verification is not submitted with the Royalty Payment, Licensee shall pay a 5% late fee for each month or portion of month until the independent verification is submitted. If the independent verification is not submitted within 90 days of the due date, the City reserves the right to hire an independent CPA to conduct the work on behalf of the City at Licensee's expense. Failure to pay for the cost of the independent review within 30 days of receipt of an invoice or failure to pay the 5% late fee within 30 days will result in the City's right to terminate the contract for cause.

4.3 Inspection and Audit Upon request, City may inspect Licensee's business and financial records relating to this Agreement. Additionally, upon 15 days' notice, City may, at its expense, audit Licensee's financial records relating to this Agreement for the purpose of assuring compliance with this Agreement, the cost of which will be reimbursed to the City should any material non-compliance be found.

5. Licensee's Operations

5.1 Generally

- a. Licensee must at all times have on-call and at the City's access an active, qualified, and experienced representative to supervise the Digital Billboard, and who is authorized to act for the Licensee in matters pertaining to all emergencies and the day-to-day operation of the Digital Billboard. Licensee will provide the City Engineer's Office with the names, addresses, and 24-hour telephone numbers of all such persons in writing.
- b. Licensee must operate and maintain the License Area in an orderly and clean manner and all facilities and equipment in a well-maintained state at all times.
- c. The Licensee is responsible for obtaining and paying for all utilities necessary to operate the Digital Billboard.

5.2 Improvements

a. Approvals

- 1. The Digital Billboard placed upon the License Area will not require conformance to City of Glendale Zoning Ordinance, Section 7.110, the digital billboard will be consistent in height, size and design with the signs Licensee's operates on city-owned property governed by contracts Nos. C-6855 and C-6855-1 and is required to be submitted to and receive approval from the City Planning Department. No construction activities related to Digital Billboard placement in the License Area may commence before all Planning Department approval processes have been completed.
- 2. Licensee's ability to use the License Area on an on-going basis is contingent upon its obtaining, after the execution date of this Agreement, all of the required certificates, permits, and other approvals that may be required by any federal, state or local authorities (collectively "Governmental Approvals"), as well as satisfactory soil boring tests that sufficiently support the Licensee's intended use of the License Area. Licensee shall pay for all boring tests.
- 3. Prior to any construction upon the License Area, Licensee must obtain all necessary construction permits and complete all requirements of the permits prior to any use of the License Area.
- 4. After construction activity is complete, Licensee will restore the City's property to the satisfaction of the City Engineer, and if Licensee fails to restore the License Area as required, the City may take all actions necessary to restore the License Area, and the Licensee will pay all of City's reasonable costs of such restoration upon demand.
- 5. The following procedure governs Licensee's submission to the City of all plans for the License Area and the Licensee's Improvements, including any proposed changes by the Licensee of previously approved plans:
 - (i) The Licensee will coordinate with the City as necessary on significant design issues prior to preparing plans being submitted.

- (ii) Upon execution of this Agreement, City and Licensee will each designate a project manager to coordinate the parties' participation in designing and constructing the Licensee's Improvements. Each project manager will devote such time and efforts to the project as may be necessary for timely, good faith and convenient coordination among all persons involved with the project and compliance with this Agreement. The City's project manager will not be exclusively assigned to this Agreement or the Licensee's Improvements.
- (iii) Licensee acknowledges that as of the date of this Agreement, the City has not approved or promised to approve any plans for the Licensee's Improvements and no plans are considered approved until stamped "APPROVED" and dated by the City's Building Safety Department.
- (iv) No final plans are considered approved until the Licensee delivers to the City a formal certification by an engineer licensed in Arizona acceptable to the City to the effect that all of Licensee's Improvements are properly designed to be safe and functional as designed and as required by this Agreement. The certification must be accompanied by and refer to any backup information and analysis as the City may reasonably require.
- (v) Licensee acknowledges that the City's project manager's authority with respect to the License Area is limited to the administration of the requirements of this Agreement. Licensee is responsible to secure all zoning approvals, design revisions or other Governmental Approvals and to satisfy all governmental requirements pertaining to the project and will not rely on the City or the City's project manager for any of the same.
- (vi) City's issuance of building permits does not constitute approval of any plans for purposes of this Agreement. City's project manager will be reasonably available to coordinate and assist Licensee in working through issues that may arise in connection with plan approvals and requirements.
- (vii) Licensee when submitting plans will allow adequate time for all communications and plan revisions necessary to obtain approvals and schedule its performances and revise its plans as necessary to timely obtain all approvals.
- (viii) The parties will use reasonable efforts to resolve any design and construction issues to their mutual satisfaction but, in the event of an impasse for any reason, final decision authority regarding all design and construction issues rests with the City.
- (ix) Licensee is subject to all design review and sign permit fees as determined by the City's project manager.

b. Design, Labor and Materials

- 1 Licensee's Improvements must be designed and materials and labor purchased at the Licensee's sole expense.

- 2 All of Licensee's Improvements will be designed so as to present uniformity of design, function, appearance and quality throughout and consistent with other improvements located in or near the License Area
 3. Except as otherwise specifically provided for herein, in no event is the City obligated to compensate the Licensee in any manner for any of the Licensee's Improvements or other work provided by the Licensee during or related to this Agreement.
 - 4 Licensee must timely pay for all labor, materials and work, and all professional and other services related to its operations within the License Area, and will defend, indemnify and hold harmless the City against all related claims caused by Licensee
 - 5 All work performed on the License Area by the Licensee must be performed in a workmanlike manner, as reasonably determined by the City, and will be diligently pursued to completion and in conformance with all building codes and similar rules.
 - 6 All of Licensee's Improvements must be high-quality, safe, modern in design and attractive in appearance, all as approved by the City in accordance with its standard policies and procedures.
 - 7 Licensee must participate as a member of the Blue Stake Center under A R S. § 40-360.21 et seq. regarding underground facilities, and the Licensee will submit proof of such participation to the City Engineer upon request
- c Records. Licensee must keep as-built records of the Licensee's Improvements and furnish copies of records to the City, at no cost to the City, upon completion of the improvements and any changes to the same
- d Construction Bonds Prior to the commencement of any construction in the License Area, Licensee must provide the City with payment and performance bonds in amounts equal to the full amount of the written construction contract for the construction to be performed on, in, and related to the License Area.
- 1 The payment bond will be solely for the protection of claimants supplying labor or materials for the required construction work, and the performance bond is solely for the protection of the City, conditioned upon the faithful performance of the required construction work.
 - 2 Each bond must be executed by a surety company duly authorized to do business in Arizona
- 5.3 Performance Bond
- a In addition to any other bond required by this Agreement, Licensee must, no later than the Effective Date, provide to the City and maintain during the term of this Agreement a cash deposit, letter of credit, or performance bond in the amount of \$250,000
 - b. The performance bond, letter of credit, or the terms of a cash deposit will be conditioned upon the Licensee's faithful performance of all of its obligations under this Agreement

- c Any bond provided to fulfill the requirements of this section must be issued by a surety company duly authorized to do business in Arizona and which is acceptable to the City's Risk Manager
 - d Any letter of credit provided to fulfill the requirements of this section must be provided by a national bank authorized to do business in Arizona and the instrument must be structured such that it can be drawn upon by the City without the necessity of the countersignature of Licensee.
- 5.4 Maintenance of License Area
- a Licensee, at its own expense, is responsible for improvements to and maintenance of the License Area during the term of this Agreement.
 - b Licensee, at its own expense, will use commercially reasonable efforts to minimize the collateral visual and aesthetic impacts of the Billboard, which will include, but not be limited to, replacing existing equipment with smaller equipment, decreasing the area used to house supporting equipment, or decreasing the size of any wireless communications equipment
- 5.5 City Ad Placements. As consideration for the grant of this Agreement by the City, Licensee must also:
- a Accept and coordinate with City as part of any regular and routine ad placement on the Digital Billboard on-going ad placements by the City for City-related events ("City Placements"),
 1. City Placements will consist of one 8-second spot per minute on either side, but not both simultaneously, of the Digital Billboard
 2. Alternatively, City may instead elect to place City Placements for an equivalent amount of time on other digital outdoor advertising structures operated by the Licensee in the Greater Phoenix metropolitan area subject to space availability
 3. City Placements will be at no additional cost to the City and will result in no setoff against Monthly License Fees or Royalty Payments
 - b Broadcast any message on the Billboard the City considers necessary for public safety, and
 - c Receive, consider and promptly respond to any City objection to Digital Billboard advertising displayed in the License Area.
- 5.6 Co-Location
- a Licensee will use reasonable efforts to cooperate with the City and any third parties with regard to the possible co-location of additional facilities or equipment in the License Area
 1. If a co-location is feasible, City may, in its sole discretion, negotiate a co-location license agreement with any third party on terms the City considers appropriate, not inconsistent with the rights and obligations of the parties under this Agreement
 2. Licensee's approval for co-location is not required, provided that the co-locator is expressly prohibited from attaching to or coming into physical contact with equipment, facilities or structures Licensee has installed in the License area or visually impairs the operation of the Billboard.

- 3 Any rent or fees paid by an additional co-locator belong solely to the City
 - 4 If any third party desires to co-locate equipment or associated fixtures on Licensee's equipment, facilities or structures, the third-party carrier will be directed to Licensee in order to secure a separate agreement and the City will consider any necessary amendment to this Agreement
- b Prior to permitting the installation by any third party in or around the License Area of any additional equipment which may interfere with the Licensee's operation of the Digital Billboard, City will give Licensee 30 days' notice so that the Licensee can determine if the third-party's equipment will interfere with the Billboard
- 1 If Licensee determines that interference is likely to occur, Licensee may, within 30 days, give the City a detailed written explanation of the anticipated interference, including any supporting documentation as may be reasonably necessary for the City to evaluate the Licensee's position.
 - 2 City and the Licensee will seek to resolve any interference problems before the City permits the third party to operate its proposed equipment.
 3. If a third party is permitted to operate in or near the License Area, and the third-party's operations interfere with Licensee's Billboard (as operating and configured prior to the third-party operations beginning), then the City will direct the third party to remedy the interference within 72 hours and, if the interference is not resolved within this 72-hour period, then the third party will be required to cease its operations until the interference is resolved.
 - 4 These same procedures apply to
 - (i) Any interference caused by Licensee with respect to equipment existing and as configured on the Commencement Date, and
 - (ii) Any licensee equipment existing on the Commencement Date which is later reconfigured so as to interfere with Licensee's Billboard

5.7 Insurance

- a Licensee must procure and at all times maintain the minimum insurance as outlined below for its operations in the License Area

Minimum Insurance Requirements

- 1 **Workers' Compensation Insurance** with Statutory Limits. This policy shall include employer's liability insurance with limits of at least \$1,000,000.
2. **Commercial General Liability Insurance** in the minimum amounts indicated below or such additional amounts as reasonably required by the City, including, but not limited to, Contractual Liability Insurance (specifically concerning the indemnity provisions of any agreement with the City, Products-Completed Operations Hazard, Personal Injury (including bodily injury and death), and Property Damage for liability arising out of your performance of work for the City Said insurance shall have minimum limits for Bodily Injury and Property Damage Liability

equal to the policy limits, but not less than \$2,000,000 each occurrence and \$4,000,000 aggregate

- 3 **Automobile Liability Insurance** against claims of Personal Injury (including bodily injury and death) and Property Damage covering all owned, leased, hired and non-owned vehicles used in the performance of services pursuant to an agreement with the City with minimum limits for Bodily Injury and Property Damage Liability equal to the policy limits, but not less than \$1,000,000 each occurrence. Coverage shall include 'any auto'

- b. Insurance must be issued by a company authorized to provide coverage in Arizona and rated at least A-,VII by AM Best and naming the City and its board members, officials, officers, agents, and employees as an additional insured by endorsement with a requirement of written notice to the City prior to cancellation for any reason other than nonpayment of premium. Licensee shall provide written notice to the City of cancellation of any required insurance policy for any reason.
- c. The insurance must also include advertising and contractual liability coverage for the obligation of indemnity assumed in this Agreement, subject to standard policy provisions and exclusions.
- d. Licensee's insurance must be primary and non-contributory with respect to all other available sources. Licensee must provide appropriate certificates and endorsements of insurance to the City for all insurance policies required by this section.
- e. As commercially reasonable, City's Risk Manager may alter the requirements above or determine additional insurance is necessary for Licensee's operations
- f. **Notice of Cancellation**
Each insurance policy required above shall provide that coverage shall not be canceled, except with notice to the City for any reason other than nonpayment of premium Licensee shall provide written notice to the City of cancellation of any required insurance policy for any reason.

- g. **Waiver of Subrogation**
Contractor hereby grants to City a waiver of any right to subrogation which any insurer of said Contractor may acquire against the City by virtue of the payment of any loss under such insurance Contractor agrees to make reasonable efforts to obtain any endorsement that may be necessary to effect this waiver of subrogation, but this provision applies regardless of whether or not the City has received a waiver of subrogation endorsement from the insurer

- 5 8 Notices to the City. The Licensee will provide the City, without request, copies of any petition or application related to any filing by the Licensee of bankruptcy, receivership or trusteeship and any notices received from regulatory agencies pertaining to the operations of the Billboard.

6. **Damage or Destruction.** The City has no obligation to reimburse the Licensee for the loss of or damage to fixtures, equipment or other personal property of Licensee, except for such loss or damage as is caused by the negligence or fault of the City or its officers, employees or agents

7. **Indemnification and Limitation of Liability**

- 7 1 Licensee will defend, indemnify and hold harmless the City, its officers and employees, and agents (collectively, the "City") from all loss, damages or claims of whatever nature, including attorney's fees, expert witness fees and costs of litigation, that arise out of any

act or omission of Licensee or its agents, employees and invitees (collectively, "Licensee") in connection with Licensee's operations in the License Area and that result directly or indirectly in any type of injury to or death of any person or the damage to or loss of any property, or that arise out of Licensee's operations, including the failure of the Licensee to comply with any provision of this Agreement

- a City will in all instances, except for loss, damages or claims resulting from the sole negligence or fault of City, be indemnified by Licensee against all losses, damages or claims City will give the Licensee prompt notice of any claim made or suit instituted that may subject the Licensee to liability under this section, although timing of such notice will not diminish Licensee's duty to indemnify, and the Licensee will have the right to compromise and defend the same to the extent of its own interest
- b City may, but does not have the duty to, participate in the defense of any claim or litigation with attorneys of the City's selection and at the City's sole cost without relieving the Licensee of any obligations hereunder.
- c Licensee's obligations under this Agreement survive any termination of this Agreement or the Licensee's activities in the License Area

7.2 Neither Party is liable to the other, or any of their respective agents, representatives, employees for any lost revenue, lost profits, loss of technology, rights or services, incidental, punitive, indirect, special or consequential damages, loss of data (except as provided herein), or interruption or loss of use of service (except as provided herein), even if advised of the possibility of such damages, whether under theory of contract, tort (including negligence), strict liability or otherwise.

8. Taxes and Licenses

- 8.1 Licensee must pay any leasehold tax, possessory-interest tax, sales tax, personal property tax, transaction privilege tax or other exaction assessed or assessable as a result of its occupancy of the License Area under authority of this Agreement, including any such tax assessable on the City.
- 8.2 If any law or judicial decision results in the imposition of a real property tax on the interest of the City, the tax must also be paid by the Licensee on a proportional basis for the period this Agreement is in effect.
- 8.3 Licensee must, at its own cost, obtain and maintain in full force and effect during the term of this Agreement all licenses and permits required for all activities authorized by this Agreement

9. Rules and Regulations. Licensee must at all times comply with all federal, state and local laws, ordinances, rules and regulations which are applicable to its operations and the License Area, including all laws, ordinances, rules and regulations adopted after the Effective Date. Licensee must display to the City, upon request, any permits, licenses or other evidence of compliance with all laws.

10. Termination

10.1 For Cause

- a Licensee may terminate this Agreement in the event of any of the following:
 1. Applications for Governmental Approval are rejected,

2. Governmental Approval issued to Licensee by the City is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority,
 3. Licensee reasonably determines that any soil boring tests are unsatisfactory,
 4. Prior to initial construction of the Digital Billboard, Licensee reasonably determines that the License Area is no longer technically compatible for its use,
 5. Prior to initial construction of the Digital Billboard, Licensee reasonably determines that it will be unable to use the License Area for its intended purposes.
 6. Issuance by a court of competent jurisdiction of an injunction in any way preventing or restraining the Licensee's use of any portion of the License Area and the injunction remaining in force for a period of 30 consecutive days.
 7. The inability of the Licensee to use any substantial portion of the License Area for a period of 90 consecutive days due to the enactment or enforcement of any law or regulation or because of fire, earthquake or similar casualty or Acts of God or the public enemy. No Monthly License Fees shall be due during the period of non-use and such fees shall be discounted on a pro-rata basis for the number of days of non-use.
 8. If the License Area or Digital Billboard is destroyed or damaged in either party's reasonable judgment to substantially and adversely affect the use of the Digital Billboard.
- b. The City may terminate this Agreement and seek damages by giving Licensee 30 days' written notice after the happening of any of the following events:
1. The failure of Licensee to perform any of its obligations under this Agreement and such failure is not cured fully within the 30 days' notice period or, if the cure cannot reasonably be completed within the 30 days' notice period, then within 90 days from the date of the original notice, provided that Licensee must initiate the cure within the original 30 days' notice period and thereafter diligently pursue the cure,
 2. The taking of possession for a period of 90 days or more of substantially all of the personal property used in the License Area belonging to the Licensee by or pursuant to final lawful authority of any legislative act, resolution, rule, order or decree or any act, resolution, rule, order or decree of any court or governmental board, agency, officer, receiver, trustee or liquidator, or
 3. The filing of any lien against the License Area because of any act or omission of the Licensee that is not discharged or fully bonded within 30 days of receipt of actual notice by the Licensee.
- c. The City may terminate this Agreement and seek any other remedy allowed by law or equity by giving the Licensee 15 days' written notice of the Licensee's failure to timely pay rent or any other charges required to be paid by the Licensee pursuant to this Agreement.

- d The City may terminate this Agreement if the Licensee at any time and for any reason fails to maintain all insurance coverage required by this Agreement, immediately terminate this Agreement or alternatively and at its sole discretion, secure the required insurance at Licensee's expense, which will be immediately due and payable
- 10.2 Without Cause Each party may, in its sole discretion and without cause, terminate this Agreement by giving the other party written notice one year prior to the termination date.
- a. In the event the City terminates without cause within the first five years of this agreement, Licensee's actual capital cost directly related to equipment that is located on the License Area that cannot be removed for other use or salvage will be reimbursed to Licensee using a straight-line depreciation method calculated over the lesser of the equipment's useful life or the term of this Agreement, less the cost of bringing the property back to its original condition and any salvage value.
 - b. In the event Licensee terminates without cause within the first five years of this agreement, Licensee will, at its own expense, return the property back to its original condition within 90 days of termination
 - c. In order to ensure adequate accounting of capital costs in the event of termination without cause, Licensee will provide written documentation of the capital costs and depreciation schedule for the equipment prior to the issuance of the Certificate of Occupancy
- 10.3 Upon termination, Licensee will immediately pay to the City any due and unpaid Monthly License Fees and any Royalty Payments.
- 10.4 Upon the termination of this Agreement for any reason, all rights of the Licensee terminate, including all rights of the Licensee's creditors, trustees and assigns, and all others similarly situated as to the License Area

11. Default

- 11.1 Failure by a party to take any authorized action upon default by the other party of any of the other party's obligations does not constitute a waiver of the default nor of any subsequent default by the other party
- 11.2 Acceptance of Monthly License Fees, Royalty Payments and other payments by the City under the terms of this Agreement for any period after a default by the Licensee of any of its obligations is not considered waiver or estoppel of the City's right to terminate this Agreement for any subsequent failure by the Licensee to comply with its obligations

12. City's Representations and Warranties. The City represents and warrants to the Licensee that:

- 12.1 It has full right, power, and authority to execute this Agreement,
- 12.2 The City has good and unencumbered title to the License Area free and clear of any liens or mortgages, except those disclosed to the Licensee that will not interfere with the Licensee's right to use the License Area, and
- 12.3 The City's execution and performance of this Agreement will not violate any laws, ordinances, covenants, mortgages, licenses or other agreements binding on the City.

13. Hazardous Waste

- 13 1 Licensee must not produce, dispose, transport, treat, use or store any hazardous waste or toxic substance upon or about the License Area subject to regulation under the Arizona Hazardous Waste Management Act, A R S § 49-901 et seq , the Resource Conservation and Recovery Act, 42 U S C 6901 et seq , the Toxic Substances Control Act, 15 U S C 2601 et seq , or any other federal, state or local law pertaining to hazardous waste or toxic substances
- 13 2 Licensee must not use the License Area in a manner inconsistent with any regulations, permits or approvals issued by the Arizona Department of Health Services.
- 13 3 Licensee must defend, indemnify and hold the City harmless against any loss or liability incurred by reason of any hazardous waste or toxic substance on or affecting the License Area attributable to or caused in any way by the Licensee, and immediately notify the City of any hazardous waste or toxic substance at any time discovered or existing upon the License Area
- 13 4 Licensee must promptly and without a request by the City provide the City's Environmental Program Manager with copies of all written communications between the Licensee and any governmental agency concerning environmental inquiries, reports or problems on the License Area.

14. Notice

- 14 1 Except as otherwise provided, all notices required or permitted to be given under this Agreement may be personally delivered or mailed by certified mail, return receipt requested, postage prepaid, to the following addresses:

To the City: City Manager
 City of Glendale
 5850 West Glendale Avenue
 Glendale, Arizona 85301

with a copy to City Attorney
 City of Glendale
 5850 West Glendale Avenue
 Glendale, Arizona 85301

To the Licensee: Lamar Central Outdoor Advertising, L L C
 1661 E Camelback Ste 320
 Phoenix, Arizona 85016

- 14 2 Any notice given by certified mail is considered received on the third business day after the date of mailing
- 14.3 Either party may designate in writing a different address for notice purposes pursuant to this section

15. Assignment

- 15 1 Except as provided herein, neither Party may assign this Agreement or any of its rights or obligations hereunder without the prior written consent of the other Party, which consent will not be unreasonably withheld. Any attempted assignment, delegation, or transfer without the necessary consent will be void
- 15 2 Licensee may assign this Agreement, upon 30 days' written notice to the City and upon City's written consent, which may not be unreasonably withheld, conditioned or delayed. City may as a condition of consent, require that any assignee submit biographical and financial

information to the City at least 30 days prior to any the assignment of Licensee's interest under this Agreement

- 15.3 Licensee may, upon notice to the City, mortgage or grant a security interest in this Agreement and Digital Billboard, and may assign this Agreement and Digital Billboard to any mortgagees, deed of trust beneficiaries or holders of security interests, including their successors or assigns ("Mortgagees"), provided such Mortgagees agree to be bound by the terms of this Agreement. In this event, City will execute consent to financing as may be reasonably required by Mortgagees. In no event will the Licensee grant or attempt to grant a security interest in the real property of the License Area.
 - 15.4 Subject to subsections 15.1, 15.2, and 15.4 Licensee may not assign or sublease any of its interest under this Agreement, nor permit any other person to occupy the License Area.
 - 15.5 City shall have the right to assign, pledge or otherwise transfer the rights and obligations of the City under this Agreement, in whole or in part, and the City shall have the right to assign, transfer, convey or encumber any or all portion of the License Area, without the consent of Licensee, so long as the assignee assumes all the rights and obligations of the City under this Agreement.
16. **Severability.** If any provision of this Agreement is declared invalid by a court of competent jurisdiction, the remaining terms remain effective, provided that elimination of the invalid provision does not materially prejudice either party with regard to its respective rights and obligations; in the event of material prejudice, then the adversely affected party may terminate this Agreement.
17. **Immigration Law Compliance.**
- 17.1 Licensee, and on behalf any subcontractor, warrants, to the extent applicable under A.R.S. § 41-4401, compliance with all federal immigration laws and regulations that relate to their employees as well as compliance with A.R.S. § 23-214(A) which requires registration and participation with the E-Verify Program.
 - 17.2 Any breach of warranty under this section above is considered a material breach of this Agreement and is subject to penalties up to and including termination of this Agreement.
 - 17.3 City retains the legal right to inspect the papers of Licensee or subcontractor employee who performs work under this Agreement to ensure that Licensee or any subcontractor is compliant with the warranty under this section.
 - 17.4 City may conduct random inspections, and upon request of the City, Licensee must provide copies of papers and records demonstrating continued compliance with the warranty under this section. Licensee agrees to keep papers and records available for inspection by the City during normal business hours and will cooperate with City in exercise of its statutory duties and not deny access to its business premises or applicable papers or records for the purposes of enforcement of this section.
 - 17.5 Licensee agrees to incorporate into any subcontracts under this Agreement the same obligations imposed upon itself and expressly accrue those obligations directly to the benefit of the City. Licensee also agrees to require any subcontractor to incorporate into each of its own subcontracts under this Agreement the same obligations above and expressly accrue those obligations to the benefit of the City.
 - 17.6 Licensee's warranty and obligations under this section to the City is continuing throughout the term of this Agreement or until such time as the City determines, in its sole discretion, that Arizona law has been modified in that compliance with this section is no longer a requirement.

177 The "E-Verify Program" above means the employment verification program administered by the United States Department of Homeland Security, the Social Security Administration, or any successor program

18 **Conflicts.** This Agreement is subject to cancellation for conflicts of interest under the provisions of A R S § 38-511

19 **Litigation.** This Agreement is governed by the laws of the State of Arizona. If any litigation or arbitration between the City and the Licensee arises under this Agreement, the successful party is entitled to recover its reasonable attorney's fees, expert witness fees and other costs incurred in connection with the litigation or arbitration.

20 **Miscellaneous.** This Agreement constitutes the entire agreement between the parties concerning the matters contained herein and supersedes all prior negotiations, understandings and agreements between the parties concerning all related matters. This Agreement will be interpreted, applied and enforced according to the fair meaning of its terms and not be construed strictly in favor of or against either party, regardless of which party may have drafted any of its provisions. No provision of this Agreement may be waived or modified except by a writing signed by the party against whom such waiver or modification is sought to be enforced. The terms of this Agreement are binding upon and inure to the benefit of the parties' successors and assigns.

21. **Exhibits**

EXHIBIT A1-2 – Legal Description/Aerial Map

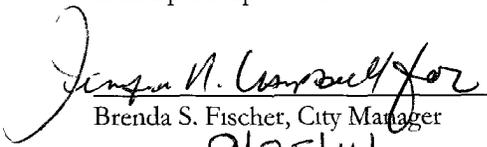
EXHIBIT B – Conduit Area

EXHIBIT C – Design Concept

EXHIBIT D - Corporate Parent Guarantee

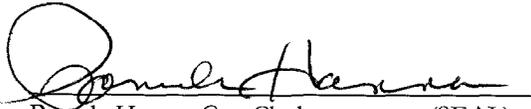
EXECUTED to be effective on the date specified above

CITY OF GLENDALE, an Arizona
municipal corporation

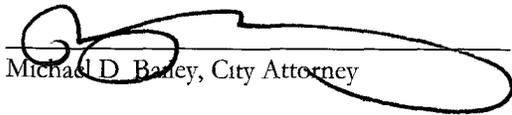

Brenda S. Fischer, City Manager

Date: 9/25/14

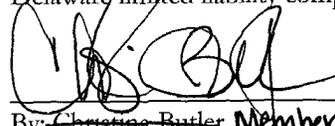
ATTEST


Pamela Hanna, City Clerk (SEAL)

APPROVED AS TO FORM


Michael D. Bailey, City Attorney

LAMAR CENTRAL OUTDOOR, L.L.C., a
Delaware limited liability company

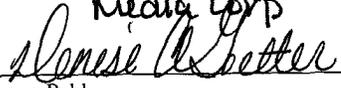


By: ~~Christina Butler~~ Member, Lamar Media Corp, by
Its: Vice President/General Manager Christina Butler

Date 9/11/14

STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing instrument was acknowledged before me this 11 day of September, 2014, by
Christina Butler in his/her capacity as authorized representative of ~~LAMAR CENTRAL OUTDOOR ADVERTISING,~~
Media Corp
LLC


Notary Public

My Commission Expires
October 17, 2016

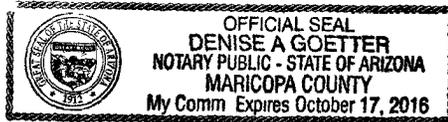


EXHIBIT A1
Description of License Area

**EXHIBIT "A" - LEGAL DESCRIPTION
9802 W. BETHANY HOME ROAD**

SOUTH SIGN NO 2

THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 2 NORTH, RANGE 1 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A MARICOPA COUNTY HIGHWAY DEPARTMENT (MCHD) BRASS CAP, MARKING THE SOUTHWEST CORNER OF SAID SECTION 9, WHICH BEARS SOUTH 00 DEGREES 04 MINUTES 51 SECONDS WEST 2596.64 FEET (MEASURED) SOUTH 00 DEGREES 04 MINUTES 52 SECONDS WEST 2596.65 FEET (RECORD) FROM A MCHD BRASS CAP MARKING THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE ALONG THE WEST LINE OF SAID SECTION 9, NORTH 00 DEGREES 04 MINUTES 51 SECONDS EAST 588.44 FEET;

THENCE SOUTH 89 DEGREES 55 MINUTES 09 SECONDS EAST, A DISTANCE OF 707.47 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 06 DEGREES 46 MINUTES 25 SECONDS EAST, A DISTANCE OF 35.00 FEET;

THENCE SOUTH 83 DEGREES 13 MINUTES 35 SECONDS EAST, A DISTANCE OF 60.00 FEET TO AN CHAIN LINK FENCE;

THENCE ALONG SAID CHAIN LINK FENCE, SOUTH 06 DEGREES 46 MINUTES 25 SECONDS WEST, A DISTANCE OF 35.00 FEET;

THENCE NORTH 83 DEGREES 13 MINUTES 35 SECONDS WEST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

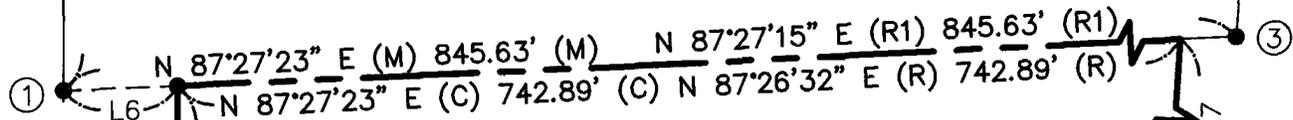
CONTAINING 2,100 SQUARE FEET, MORE OR LESS.

AGUA FRIA SOUTH NO 2
EXHIBIT A1
PAGE 1 OF 2

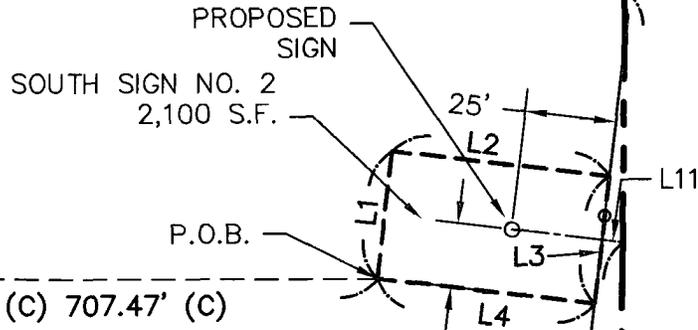
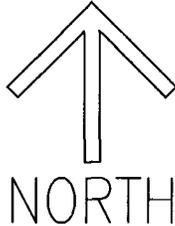


MARYLAND AVENUE

WEST 1/4 CORNER SECTION 9
T 2 N, R 1 E, G&SRB&M
FOUND MCHD BRASS CAP FLUSH

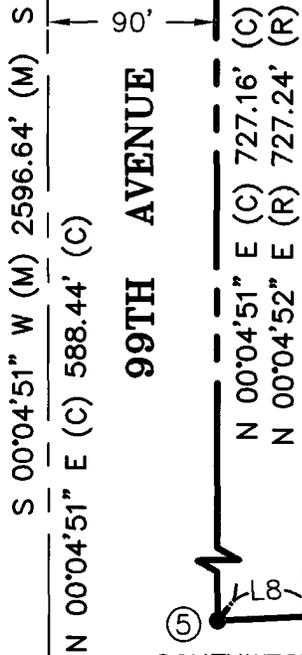


CITY OF GLENDALE



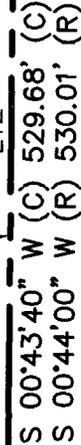
S 89°55'09" E (C) 707.47' (C)

CITY OF GLENDALE



99TH AVENUE

AGUA FRIA FREEWAY (LOOP 101)



SOUTHWEST CORNER SECTION 9
T 2 N, R 1 E, G&SRB&M
FOUND MCHD BRASS CAP FLUSH

BETHANY HOME ROAD

SCALE: 1 INCH = 50 FEET

EXHIBIT A1
AGUA FRIA SOUTH NO. 2
SOUTH SIGN NO. 2
PAGE 2 OF 3

THUNDERBIRD SURVEYING LLC
6911 EAST THUNDERBIRD ROAD
SCOTTSDALE, ARIZONA 85254
PHONE (480) 629-4399

CURVE TABLE						
CURVE	DELTA	RADIUS	LENGTH	TANGENT	CH BEARING	CHORD
C1(C)	9°46'37"	1175.02	200.50	100.50	S80°52'42"E	200.26
C1(R)	9°46'37"	1175.00	200.50	100.49	S80°51'31"E	200.26
C2(M)	16°58'04"	1395.02	413.13	208.09	N84°28'25"W	411.62
C2(R)	16°58'04"	1395.00	413.12	208.08	N84°27'15"W	411.61

LINE TABLE		
LINE	BEARING	DISTANCE
L1(C)	N06°46'25"E	35.00
L2(C)	S83°13'35"E	60.00
L3(C)	S06°46'25"W	35.00
L4(C)	N83°13'35"W	60.00
L5(M)	S00°04'51"W	1298.22
L5(R)	S00°04'52"W	1298.32
L5(R1)	S00°04'52"W	1298.34
L6(C)	N87°27'23"E	75.08
L6(R)	N87°26'32"E	75.08
L7(C)	S04°20'38"W	538.78
L7(R)	S04°20'58"W	539.12
L8(M)	S86°55'56"W	73.66
L8(R)	S87°03'45"W	73.55
L9(C)	S87°26'31"W	15.01
L9(R)	S87°26'32"W	15.02
L10(C)	N00°04'51"E	239.97
L10(R)	N00°04'52"E	240.00
L11(C)	S83°13'35"E	5.74
L12(C)	S00°43'40"W	329.25

REFERENCES

(R) WARRANTY DEED, DOCUMENT
2008-0179280

(R1) RECORD OF SURVEY, ACCORDING
TO BOOK 1132 OF MAPS, PAGE 32,
RECORDS OF MARICOPA COUNTY,
ARIZONA.

MONUMENT TABLE

- (1) FOUND PK NAIL IN PAVEMENT.
- (2) FOUND 1/2" REBAR, DAMAGED,
BENT NORTHEAST.
- (3) FOUND PK NAIL IN CONCRETE,
W/TAG LS 31020.
- (4) FOUND ADOT BRASS CAP IN
CONCRETE.
- (5) FOUND 1/2" IRON BAR, W/TAG LS
22285.
- (6) FOUND 1/2" REBAR, DAMAGED,
BENT NORTHWEST.

LEGEND

- (R) RECORD BEARING OR DISTANCE
- (M) MEASURED BEARING OR DISTANCE
- (C) CALCULATED BEARING OR DISTANCE
- ⊙ BRASS CAP AS DESCRIBED
- FOUND MONUMENT AS DESCRIBED



EXHIBIT A1
AGUA FRIA SOUTH NO. 2
SOUTH SIGN NO. 2
PAGE 3 OF 3

THUNDERBIRD SURVEYING LLC
6911 EAST THUNDERBIRD ROAD
SCOTTSDALE, ARIZONA 85254
PHONE (480) 629-4399

EXHIBIT A-2

Aerial Map



LOCATION:

9802 W. BETHANY HOME ROAD

REQUEST:

LICENSE AGREEMENT WITH
LAMAR OUTDOOR

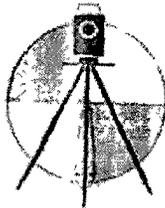


Aerial Date November 2012

EXHIBIT B

Conduit Area

Access and Electric Easement



MILLER LAND SURVEYING

131 S. 20th St., Phoenix, AZ 85034 Phone: (602) 243-7193 Fax: (602) 712-1969

ACCESS AND ELECTRIC EASEMENT

The 20.00 foot wide strip of land situated in the Southwest quarter of the Southwest quarter of Section 9, Township 2 North, Range 1 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, centerline of said 20.00 foot strip with 10.00 feet on each side of said centerline, being more particularly described as follows:

COMMENCING at the Southwest corner of said Section 9, from which the West one-quarter corner of said Section 9 bears North 89 degrees 04 minutes 52 seconds West a distance of 2596.65 feet;

Thence North 89 degrees 04 minutes 52 seconds East, along the West line of the Southwest quarter of said Section 9, a distance of 372.03 feet;

Thence departing said West line, South 89 degrees 55 minutes 08 seconds East a distance of 90.00 feet to East Right-of-Way line of 99th Avenue, and the TRUE POINT OF BEGINNING;

Thence continuing South 89 degrees 55 minutes 08 seconds East a distance of 71.33 feet;

Thence South 83 degrees 13 minutes 33 seconds East a distance of 546.60 feet to a curve to the Left, radius of which bears North 06 degrees 46 minutes 27 seconds East a distance of 20.00 feet;

Thence Northeasterly, along the arc of said curve, through a central angle of 90 degrees 00 minutes 00 seconds a distance of 31.42 feet;

Thence North 06 degrees 46 minutes 27 seconds East a distance of 258.59 feet to the Southerly line of the "Billboard Parcel" and POINT OF TERMINUS.

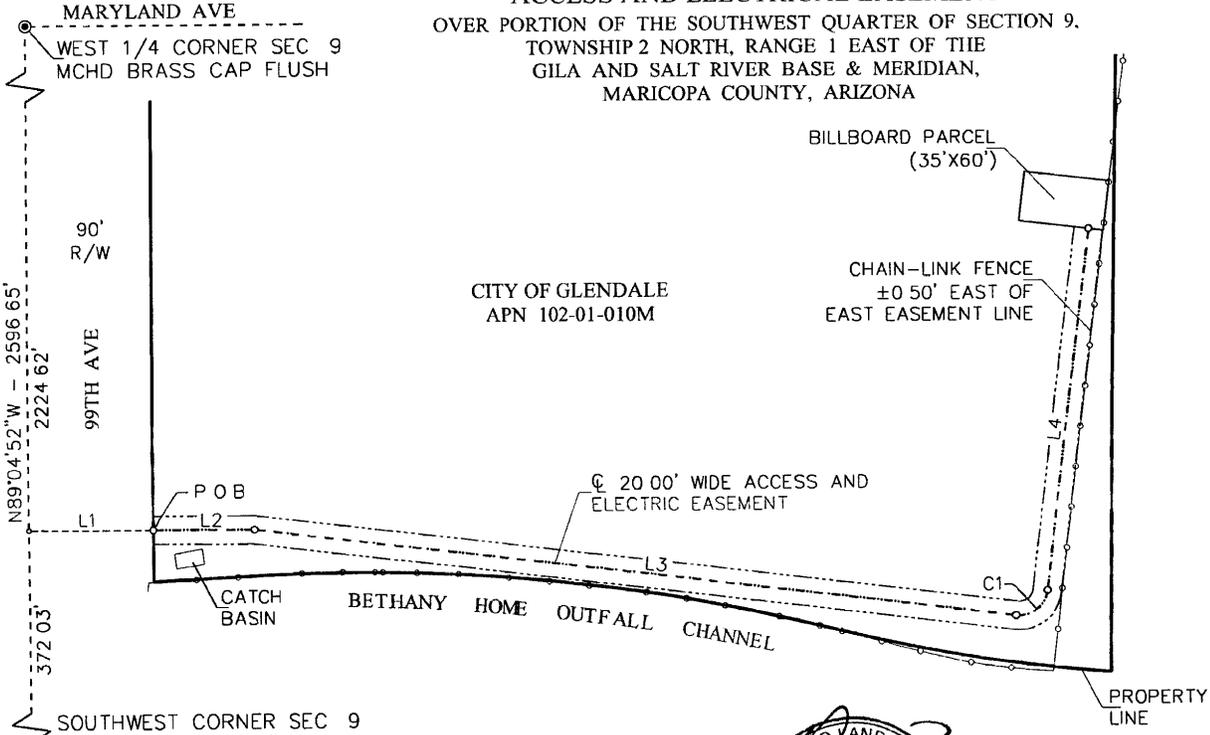
Said strip containing 18,159 square feet or 0.4169 acres, more or less.



EXHIBIT 1

ACCESS AND ELECTRICAL EASEMENT

OVER PORTION OF THE SOUTHWEST QUARTER OF SECTION 9,
TOWNSHIP 2 NORTH, RANGE 1 EAST OF THE
GILA AND SALT RIVER BASE & MERIDIAN,
MARICOPA COUNTY, ARIZONA



CITY OF GLENDALE
APN 102-01-010M

BILLBOARD PARCEL
(35'x60')

CHAIN-LINK FENCE
±0 50' EAST OF
EAST EASEMENT LINE

± 20.00' WIDE ACCESS AND
ELECTRIC EASEMENT

BETHANY HOME OUTFALL CHANNEL

PROPERTY LINE

SR 101L SB OFF-RAMP

MARYLAND AVE
WEST 1/4 CORNER SEC 9
MCHD BRASS CAP FLUSH

90'
R/W

99TH AVE

N89°04'52"W - 2596.65'
2224.62

L1

P O B

L2

CATCH BASIN

372.03

SOUTHWEST CORNER SEC 9
MCHD BRASS CAP FLUSH
P O C.

BETHANY HOME RD

LINE DATA	
L1	S89°55'08"E 90 00'
L2	S89°55'08"E 71 33'
L3	S83°13'33"E 546 60'
L4	N06°46'27"E 258.59'

CURVE DATA		
R=20.00'	Δ=90°00'00"	L=31 42'



MILLER LAND SURVEYING
131 SOUTH 20TH STREET
PHOENIX, ARIZONA 85034-2512
TEL (602) 243-7193
FAX (602) 712-1969

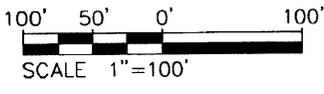


EXHIBIT C
Design Concept

**EXHIBIT "C" - DESIGN CONCEPT
9802 W. BETHANY HOME ROAD**



EXHIBIT D

Corporate Parent Guarantee

In order to induce City to enter into the Digital Billboard Placement License Agreement (the "License") by and between the City of Glendale, an Arizona municipal corporation ("City") and LAMAR CENTRAL OUTDOOR, L.L.C., a Delaware limited liability company ("Lamar"), LAMAR ~~ADVERTISING COMPANY, INC.~~ ^{Media Corp.}, a ~~public~~ Delaware corporation ("Parent"), as the owner of greater than fifty one percent (51%) of the voting and equity interests in Lamar, and as the managing member of Lamar, hereby unconditionally guarantees the prompt and complete performance of and compliance with all covenants, obligations and duties of Lamar arising under or relating to the License

1. Parent's obligations pursuant to this paragraph are primary and not secondary, and City need not seek satisfaction of any breach from Lamar before seeking satisfaction from Parent, which waves any notice of acceptance of this Guaranty
2. If City, for any reason, seeks to enforce Parent's compliance with the provisions of this Guaranty, the same rights and remedies and choice of law provisions as are included in the License shall apply.
3. In addition, for the City benefit and as consideration for the License, Parent hereby makes the same representations and warranties as to Parent as those made by Lamar in the License, except that Parent represents that it is a corporation duly formed and validly existing under the laws of the State of Delaware.
4. Notices given to Parent shall be delivered and deemed received in the same manner as set forth in the Notice section of the License. Parent acknowledges that it has received a copy of the License
5. This Guaranty shall continue in full force and effect until all obligations of Lamar under the License have been paid or performed in full
6. Parent agrees that its obligations pursuant to this Guaranty shall remain in full force and effect without regard to, and shall not be released, discharged or affected in any way by any of the following (whether or not Parent shall have any knowledge thereof):
 - a. any termination, amendment, modification or other change in the License;
 - b. any failure, omission or delay on the part of City to conform or comply with any term of the License,
 - c. any waiver, compromise, release, settlement or extension of time of performance or observance of any of the obligations or agreements contained in the License;
 - d. any dissolution of Parent or any voluntary or involuntary bankruptcy, insolvency, reorganization, arrangement, readjustment, assignment for the benefit of creditors, composition, receivership, liquidation, marshalling of assets and liabilities or similar events or proceedings with respect to Lamar, Parent, or any other guarantor of Lamar's obligations, as applicable, or any of their respective property or creditors, or any action taken by any trustee or receiver or by any court in any such proceeding;
 - e. any merger or consolidation of Lamar, Parent, or any other guarantor of Lamar's obligations into or with any person, or any sale, lease or transfer of any of the assets of Lamar, Parent or any other guarantor of Lamar's obligations to any other person, or
 - f. any change in the ownership of the capital stock or equity ownership of Lamar, Parent, or any other guarantor of Lamar's obligations or any change in the relationship between Lamar, Parent, or any other guarantor of the License obligations, or any termination of

any such relationship.

- 7 Parent waives any defense arising by reason of any disability of Lamar or by reason of the cessation, dissolution, or non-existence of Lamar, from any cause whatsoever,
- 8 Lamar waives all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of this Guaranty

IN WITNESS WHEREOF, the undersigned has executed this Guaranty as of the date of the foregoing License

Media Corp.
LAMAR ADVERTISING COMPANY, INC.,
a Delaware corporation

By [Signature]

Its VP/CM

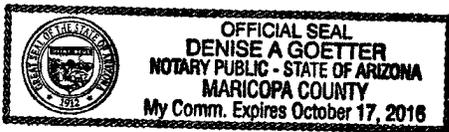
Date: 9/11/14

STATE OF Arizona)
County of Maricopa)^{ss}

The foregoing instrument was acknowledged before me this 11 day of September, 2014, by Christina Butler in his/her capacity as authorized representative of Lamar Media Corp

Denise A Goetter
Notary Public

My Commission Expires
October 17, 2016



LAMAR CENTRAL OUTDOOR, L.L.C., a
Delaware limited liability company

[Signature]
By: Christina Butler Member, Lamar Media Corp, by
Its: Vice President/General Manager Christina Butler

Date 9/11/14

STATE OF ARIZONA)
County of Maricopa)^{ss}

The foregoing instrument was acknowledged before me this 11 day of September, 2014, by Christina Butler in his/her capacity as authorized representative of LAMAR CENTRAL OUTDOOR ADVERTISING, LLC

Denise A Goetter
Notary Public

My Commission Expires
October 17, 2016

