

## AGREEMENT

THIS AGREEMENT, dated as of \_\_\_\_\_, 200\_, (this "Agreement"), is by and between THE CITY OF COLUMBUS, OHIO, a municipal corporation under the laws of the State of Ohio ("**City**") and CLEAR CHANNEL OUTDOOR, INC., a Delaware corporation ("**CCO**").

### RECITALS

WHEREAS, on or about January 15, 2004, the City did cause the removal and destruction of a steel framed, rooftop mounted outdoor advertising sign structure having a single 14'x48' face owned by CCO and located on the northwest corner of High Street and Lane Avenue, Columbus, Ohio, which also resulted in the termination of CCO's leasehold interest in such site (collectively, the "**Taking**"), and the City now owes CCO just compensation for the Taking, including CCO's interests in such outdoor advertising sign structure and such leasehold interest.

WHEREAS, the City and CCO have heretofore been unable to agree on the amount of compensation owed to CCO by City for the Taking.

WHEREAS, the City (as successor-in-interest to The Huntington National Bank Trust Estate Department HC-1131) and CCO (as successor-in-interest to Donrey Outdoor Advertising Company) are parties to that certain Lease Agreement (Lease # 2174) commencing March 1, 2002 and recorded with the Franklin County, Ohio Recorder on March 13, 2002 as Instrument Number 200203130065096 (the "**North Bank Park Lease**"), for premises located at 5 W. Long 100' E/O Neil N/S F/W 1-PAI Columbus, Ohio (the "**North Bank Park Location**").

WHEREAS, as partial settlement of the Taking, the City and CCO wish to extend the term of and make certain amendments to the North Bank Lease.

WHEREAS, CCO owns and operates an outdoor advertising structure (the "**Neil & Goodale Billboard**") on real property in the vicinity of Neil Avenue and Goodale Avenue, Columbus, Ohio (the "**Neil & Goodale Location**") pursuant to an Outdoor Advertising License dated August 27, 1997 between Transportation Displays, Inc. and CCO.

WHEREAS the City has informed CCO that that the City is in the process of acquiring the real property underlying and partially comprising the Neil & Goodale Location for the City's Division of Sewerage and Drainage.

WHEREAS, as partial settlement of the Taking, the City and CCO wish to enter into certain agreements with respect to the Neil & Goodale Location.

WHEREAS the City recently acquired and is the record owner of certain real property located along Big Walnut Creek at Hamilton Road, Columbus, Ohio, as legally described on Exhibit A attached hereto (the "**Big Walnut Creek Property**").

WHEREAS, CCO owns and operates an outdoor advertising structure on the Big Walnut Creek Property.

WHEREAS, as partial settlement of the Taking, the City wishes to sell and convey and CCO wishes to acquire from the City approximately ¾ of one acre of the Big Walnut Creek Property, as depicted on Exhibit A-1 attached hereto (the “**Big Walnut Creek Sign Parcel**”).

WHEREAS, the parties desire to resolve their disagreement by compromise and settlement upon the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and premises contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties do hereby agree as follows:

1. Recitals. The recitals set forth above are incorporated herein by this reference as though fully set forth herein.

2. Conveyance of Sign Parcel; Grant of Easements and Rights.

(a) As a condition precedent to the effectiveness of CCO’s covenants in Section 3 below:

(i) City shall, with respect to the North Bank Location, execute and deliver to CCO the Renewal Agreement in the form attached hereto as Exhibit B (the “**North Bank Location Agreement**”);

(ii) with respect to the Neil & Goodale Location, City does hereby irrevocably and unconditionally covenant and agree that (i) in the event that either the City or any governmental or quasi-governmental agency, authority or instrumentality thereof, acquires the Neil & Goodale Location (or any portion thereof) or any right to operate or control the Neil & Goodale Location (or any portion thereof) at any time in the future, City shall execute and deliver to CCO a lease in the form attached hereto as Exhibit C (the “**Neil & Goodale Location Form of Lease**”), and (ii) City shall take no action that would have the effect of impairing any, or restraining CCO in the exercise of any, rights that CCO has in or in respect of the Neil & Goodale Billboard; AND

(iii) City shall, with respect to the Big Walnut Creek Sign Parcel, execute and deliver a quit claim deed (the “**Big Walnut Creek Sign Parcel Deed**”) for the Big Walnut Creek Sign Parcel in recordable form and in form and substance satisfactory to CCO, within three (3) business days following the City’s receipt from CCO that CCO has received each of the following (the “**CCO Closing Notice**”):

(A) a Phase I Environmental Site Assessment of the Big Walnut Creek Sign Parcel issued by a reputable environmental consulting firm (the “**ESA**”), the results of which shall be satisfactory to CCO in its sole discretion;

(B) an ALTA survey of the Big Walnut Creek Sign Parcel acceptable to CCO in its sole discretion (the “*Survey*”);

(C) evidence satisfactory to CCO that the Big Walnut Creek Property has been legally subdivided to create the Big Walnut Creek Sign Parcel and that all governmental approvals therefor have been received and that all applicable appeals periods have passed without appeal;

(D) an irrevocable commitment, from a title company chosen by CCO (the “*Title Company*”), to issue CCO an ALTA owner’s extended coverage policy of title insurance in the amount of the Big Walnut Creek Sign Parcel Purchase Price (as hereinafter defined), insuring title to the Big Walnut Creek Sign Parcel in CCO, subject only to those exceptions, conditions and stipulations acceptable to CCO in its sole discretion (the “*Title Policy*”); and

(E) such other certificates, affidavits and instruments as may be required by the Title Company to issue the Title Policy (“*Other Title Documents*”).

3. Release of Claims, etc. Subject to fulfillment of each of the conditions set forth in Section 2(a) hereof and after CCO’s distribution of a CCO Closing Notice, effective upon the date and time at which CCO has received a fully executed original copy from the City of each of the North Bank Location Agreement and the Big Walnut Creek Sign Parcel Deed (the “*Release Effective Date*”), CCO hereby completely releases and forever discharges the City and its agents, servants, employees and successors in interest, from all past, present, or future claims, demands, obligations, actions, causes of action, rights, damages, costs, expenses, and compensation of any nature whatsoever, whether based in tort, contract, or other theory of recovery, and whether for compensatory or punitive damages that may hereafter accrue or otherwise be acquired, on account of, or that are the subject of the Taking including, without limitation, all known or unknown claims that CCO might assert in connection with the Taking, but not including any claim or cause of action relating to performance by the City of any obligations arising under this Agreement (including the Exhibits attached hereto). CCO shall provide written notice to the Title Company and the City of the occurrence of the Release Effective Date within three (3) business days following the Release Effective Date (“*Release Effective Date Notice*”), whereupon CCO shall promptly (but in no event three (3) business days following the date of the Release Effective Date Notice) pay to City the sum of \$6,750.00 as payment in full for the Big Walnut Creek Sign Parcel (the “*Big Walnut Creek Sign Purchase Price*”) by check payable to the Treasurer of the City of Columbus, Ohio, as full and complete payment for the Big Walnut Creek Sign Parcel, whereupon the Title Company shall record each of the Big Walnut Creek Sign Parcel Deed and any Other Title Documents.

4. Prorations. All rent relating to the Lease Agreement (Lease # 2577) effective June 1, 2004 between City (as successor-in-interest to Deborah Freudeman) and CCO for premises located on the Big Walnut Creek Property, shall be prorated on an accrual basis as of the Release Effective Date.

5. Representations, Warranties and Covenants.

(a) By All Parties. Each party hereto hereby represents and warrants on behalf of itself that (i) it has the full power and authority to execute and deliver this Agreement and to consummate the transactions and to discharge its obligations contemplated by this Agreement and (ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly and validly authorized by all necessary actions by it.

(b) By City. City owns title to all of the Big Walnut Creek Property free and clear of all security interests, encumbrances, mortgages, deeds of trust, pledges, conditional sales agreements, charges, options, and liens, except for liens for taxes not yet due and payable ("**Encumbrances**") and City shall convey the Big Walnut Creek Sign Parcel to CCO on such Closing Date free and clear of all Encumbrances other than (i) a right of reasonable access to be retained by the City for access to the residue of the Big Walnut Creek Property for use solely by the City and (ii) an the easement recorded at Vol. 2736, pg 695 in the Franklin County Recorder's Office. City shall deliver to CCO on or prior to such Closing Date such affidavits, certificates and documents necessary to convey the Big Walnut Creek Sign Parcel to CCO free and clear of all Encumbrances and to cause the issuance of the Title Policy.

6. Expenses. Each party hereto shall pay all of its expenses incurred in connection with the transactions contemplated by this Agreement, including, without limitation, all legal fees. It is expressly understood and agreed that CCO shall pay for all closing costs in connection with the conveyance of the Big Walnut Creek Sign Parcel to CCO, all fees and costs for the ESA, the Survey, the title commitment and the Title Policy and the costs of recording the Big Walnut Creek Sign Parcel Deed. No broker or finder or other person has a valid claim against CCO for a commission or brokerage fee in connection with this Agreement or any of the transactions contemplated hereby as a result of any agreement, understanding or action by any of CCO or City or any of their respective affiliates (persons or entities controlling, controlled by, or under common control with CCO or City).

7. Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when delivered by hand, by facsimile transmission, by overnight courier, or mailed by registered or certified mail (return receipt requested), postage prepaid, to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) If to City, to:

Director  
Recreation and Parks Department  
1111 East Broad Street  
Columbus, OH 43215

With a copy to:

Chief Real Estate Attorney  
City of Columbus Real Estate Division  
109 North Front Street  
Columbus, OH 43215

(b) If to CCO, to:

CLEAR CHANNEL OUTDOOR, INC.  
770 Harrison Drive  
Columbus, OH 43204  
Attention: Real Estate Manager

With a copy to:

CLEAR CHANNEL OUTDOOR, INC.  
2201 East Camelback Road, Suite 500  
Phoenix, AZ 85016  
Fax No. (602) 381-5781  
Attention: David M. Clark, Esq.

8. Termination. CCO may terminate this Agreement at any time and for any reason (or no reason) prior to the Release Effective Date. This Agreement shall automatically terminate if the Release Effective Date has not occurred on or prior to May 31, 2009.

9. No Third Party Beneficiaries; Governing Law. Nothing in this Agreement shall be deemed to create any right with respect to any person or entity not a party to this Agreement. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Ohio and not by choice of law principles or the laws of any other state.

10. Miscellaneous. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect, and any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. Each party expressly warrants and represents that the person signing this Agreement on its behalf is fully authorized to execute this Agreement. This Agreement may be executed in any number of counterparts, and all such counterparts shall be deemed to constitute one and the same instrument and each of said counterparts shall be deemed an original hereof. For purposes of the execution of this Agreement, facsimile signatures shall be deemed original signatures.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

**CITY:**

CITY OF COLUMBUS, OHIO,  
a municipal corporation

By \_\_\_\_\_

Name:

Title:

By \_\_\_\_\_

Name:

Title:

**CCO:**

CLEAR CHANNEL OUTDOOR, INC.,  
a Delaware corporation

By \_\_\_\_\_

Name:

Title:

## EXHIBIT A

### Big Walnut Creek Property Legal Description

Situated in the State of Ohio, County of Franklin, City of Columbus. Being part of Section 4, Township 11 North of Buckingham's Survey of Range 21 of the Congress Lands East of the Scioto River. Also being the remaining acreage from a 35.083 acre tract conveyed to BRE - KRO, INC., recorded in Deed Volume 3368, Page 675 of the Franklin County Recorder's Office, being more particularly described as follows:

BEGINNING at a  $\frac{3}{4}$ " iron pipe found on the easterly of said 35.083 acre tract, being the southeasterly corner of 8.919 acre tract conveyed to TOPVALCO, INC. (Instrument Number 200006150118841), the westerly line of a 17.543 acre tract conveyed to Syed Masehur and Tabinda Quamar Rehman (Inst. No. 200602210032623), said point of Beginning being S 85° 36' 27" E a distance of 1,202.67' and S 05° 03' 18" W a distance of 845.04' from the intersection of centerlines of Hamilton Road and Refugee Road;

Thence along the easterly line of said 35.083 acre tract, the westerly line of said 17.543 acre Rehman tract, South 05° 13' 18" West for a distance of 489.40 feet to a point in the center of Big Walnut Creek;

Thence along the center of Big Walnut Creek (referenced as the center of the old channel, Deed Vol. 3368, Pg. 675) the following ten courses and distances:

North 59° 13' 26" West, for a distance of 178.53 feet to a point;  
North 77° 59' 37" West, for a distance of 101.13 feet to a point;  
South 57° 41' 45" West, for a distance of 104.75 feet to a point;  
South 84° 12' 39" West, for a distance of 116.53 feet to a point;  
South 64° 18' 13" West, for a distance of 144.75 feet to a point;  
South 51° 02' 29" West, for a distance of 134.63 feet to a point;  
South 34° 54' 38" West, for a distance of 153.82 feet to a point;  
South 23° 43' 53" West, for a distance of 300.68 feet to a point;  
South 45° 41' 37" West, for a distance of 221.27 feet to a point;  
North 85° 07' 00" West, for a distance of 64.58 feet to a point on the easterly right-of-way line of Hamilton Road (State Route 317) as conveyed to the State of Ohio (Deed Volume 3029, Page 487), being Parcel No. 151A-1WD on Ohio Department of Transportation right-of-way plan FRA-270-15.19S and 18.15S;

Thence along said easterly right-of-way line, North 04° 20' 21" East for a distance of 324.25 feet to a  $\frac{3}{4}$ " iron pipe set at an angle point in said line;

Thence continuing along said right-of-way line, North 03° 50' 25" East for a distance of 451.54 feet to a  $\frac{3}{4}$ " iron pipe found at the southwesterly corner of a 3.730 acre tract conveyed to Hamilton Refugee Center, LLC (O.R. 200406010124247);

Thence leaving said right-of-way line and along the southerly line of said 3.730 acre tract, North 86° 49' 19" East for a distance of 402.12 feet to a  $\frac{3}{4}$ " iron pipe set at the southeasterly corner of a said Hamilton Refugee Center, LLC 3.730 acre tract;

Thence along the easterly line of said 3.730 acre tract, North 04° 23' 41" East for a distance of 380.00 feet to a ¾" iron pipe found at the northeasterly corner of a said Hamilton Refugee Center, LLC 3.730 acre tract, being on the southerly line of a 9.138 acre tract shown as a 99 year lease to Casto Investors (Lease Volume 210, Page 352 and Deed Volume 3427, Page 84):

Thence along the southerly line of said 9.138 acre tract and along the southerly line of the above referenced 8.919 acre tract conveyed to TOPVALCO. INC. (Instrument Number 2000006150118841), South 85° 36' 19" East for a distance of 682.00 feet to the POINT OF BEGINNING.

Containing 12.887 acres, more or less.

Together with and subject to covenants, easements, and restrictions of record.

All iron pipes set are ¾" iron pipe being 30" inches in length with a 1" plastic cap inscribed "Sands Decker".

Bearings are based on the northerly line of the herein described and surveyed tract as South 85° 36' 19" East, as determined from GPS observation of Franklin County Geodetic Monuments 1117, 1118 and Frank 132.



**EXHIBIT A-1**

Big Walnut Creek Sign Parcel

[see attached]

## EXHIBIT B

### North Bank Location Agreement

WHEN RECORDED RETURN TO:  
CLEAR CHANNEL OUTDOOR, INC.  
2201 East Camelback, Suite 500  
Phoenix, Arizona 85016

## RENEWAL AGREEMENT

THIS AMENDMENT AND RENEWAL AGREEMENT (this "*Agreement*") is made as of the \_\_\_ day of \_\_\_\_\_, 200\_(the "*Effective Date*"), by and among Clear Channel Outdoor, Inc., a Delaware corporation ("*CCO*") and THE CITY OF COLUMBUS, OHIO, a municipal corporation under the laws of the State of Ohio ("*City*").

WHEREAS, the City (as successor-in-interest to The Huntington National Bank Trust Estate Department HC-1131) and CCO (as successor-in-interest to Donrey Outdoor Advertising Company) are parties to that certain Lease Agreement (Lease # 2174) commencing March 1, 2002 and recorded with the Franklin County, Ohio Recorder on March 13, 2002 as Instrument Number 200203130065096 (the "*Lease*"), for premises located at 5 W. Long 100' E/O Neil N/S F/W 1-PAI Columbus, Ohio.

WHEREAS, the City and CCO are parties to an Agreement dated \_\_\_\_\_, 200\_ pursuant to which the execution and delivery of this Agreement is a condition to the parties' obligations thereunder.

WHEREAS, each of the City and CCO desire to extend the term of the Lease and make certain other amendments to the Lease as provided herein.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises herein contained, the parties agree as follows:

- 1. Extended Lease Term.** Notwithstanding anything to the contrary contained in the Lease, the City and CCO hereby agree that the term of the Lease is hereby extended for an additional period of five (5) years following the Effective Date, such that the Lease shall expire on the fifth (5<sup>th</sup>) anniversary of the Effective Date.
- 2. Accrued/Unpaid Rent; Rent.** Within three (3) business days following the Effective Date, CCO shall pay the City rent of: (i) \$4,800 which sum constitutes accrued rent for the twelve month period commenced March 1, 2007 and ended February 29, 2008; and (ii) an additional \$4,800 which sum constitutes rent payable for the period commenced March 1, 2008 and ending February 28, 2009. For further clarity, rent payable under the Lease shall continue at the rate of \$4,800 per year.
- 3. Amendment.** The Lease is hereby further amended by deleting Section E of the Lease in its entirety.
- 4. Amendment: Full Force & Effect.** In the event of any inconsistency between the provisions of this Agreement and the provisions of the Lease, the provisions of this Agreement shall

control. Except as specifically amended hereby, all of the terms and conditions of the Lease remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

CLEAR CHANNEL OUTDOOR, INC.

By: \_\_\_\_\_  
Name:  
Title:

CITY OF COLUMBUS, OHIO

By: \_\_\_\_\_  
Name:  
Title:

Acknowledgments

State of \_\_\_\_\_ )  
 ) SS  
County of \_\_\_\_\_ )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument in his/her said capacity and as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_, 20\_\_\_\_.

State of \_\_\_\_\_ )  
 ) SS  
County of \_\_\_\_\_ )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of CLEAR CHANNEL OUTDOOR, INC., a Delaware corporation, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument in his/her said capacity and as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_, 20\_\_\_\_.

## EXHIBIT C

### CLEAR CHANNEL OUTDOOR LEASE AGREEMENT

1. This Lease Agreement ("Lease") is effective \_\_\_\_\_, 200\_ **[NOTE: Insert date upon which City of Columbus takes title to the Property]** and entered into between THE CITY OF COLUMBUS, OHIO, a municipal corporation under the laws of the State of Ohio ("Landlord") and CLEAR CHANNEL OUTDOOR, INC., a Delaware Corporation ("Tenant"). Landlord hereby leases to Tenant the real estate commonly known as WEST SIDE OF NEIL AVENUE; SOUTH OF SPRUCE in the County of Franklin, City of Columbus in the State of Ohio ("Property") whose permanent property tax number and legal description are attached as Exhibit 1. The Property is leased for the purpose of erecting, maintaining, operating (whether physically on-premise or via remotely changeable off-premise technology or other technology as shall be available to Tenant from time to time), improving, supplementing, posting, painting, illuminating, repairing, repositioning and/or removing outdoor advertising structures, including, without limitation, fixture connections, electrical supply and connections, panels, signs, copy and any equipment and accessories as Tenant may place thereon (collectively, the "Structures"). This Lease includes all necessary rights of ingress and egress. Tenant may license the use of the Structures, or any portion thereof, for any lawful purpose.
2. This Lease shall be in effect for an initial term of ten (10) years, commencing on \_\_\_\_\_ **[NOTE: Insert date upon which City of Columbus takes title to the Property]** (the "Commencement Date").
3. From and after the Commencement Date, Tenant shall pay Landlord rent in the amount of \$2,160.00 per year payable in twelve (12) equal monthly installments of \$180.00 each.
4. This Lease shall continue in full force and effect for its initial term and thereafter for subsequent like terms, unless not less than ninety (90) days before the end of any such initial or subsequent successive like term Landlord or Tenant gives notice of termination. If ownership of the Property changes, Landlord shall promptly notify Tenant of such change. Prior to transferring ownership of the Property, Landlord shall furnish the new owner with a copy of this Lease.
5. Tenant is the owner of the Structures and has the right to remove the Structures at any time or within one hundred twenty (120) days following the termination of this Lease. If for any reason, Tenant's Structures are removed, materially damaged or destroyed, all rent payments shall cease until the Structures are rebuilt. If the Structures are removed for any reason, only the above-ground portions of the Structures need be removed. Tenant has the sole right to make any necessary applications with, and obtain permits from, governmental entities for the construction, use and maintenance of the Structures, and Landlord hereby grants Tenant a limited power of attorney for this purpose. All such permits shall remain the property of Tenant. Tenant shall have no obligation to pursue any zoning matter or to continue to maintain any permit. Any such action shall be at Tenant's option.
6. Landlord and Landlord's tenants, agents, employees or other persons acting on Landlord's behalf, shall not place or maintain any object on the Property or any neighboring property owned or controlled by Landlord which, in Tenant's sole opinion, would obstruct the view of the advertising copy on the Structures. If Landlord fails to remove the obstruction within five (5) days after notice from Tenant, Tenant may in its sole discretion: (a) remove the obstruction at Landlord's expense; (b) cancel this Lease, remove any or all of the Structures, and receive all pre-paid rent for any unexpired term of this Lease; or (c) reduce the rent to One Hundred Dollars (\$100.00) per year while the obstruction continues. Tenant may trim any trees and vegetation currently on the Property and on any neighboring property owned or controlled by the Landlord as often as Tenant in its sole discretion deems appropriate to prevent

obstructions. Without limiting the foregoing, Landlord shall not permit the Property or any neighboring property owned or controlled by Landlord to be used for off-premise advertising.

7. If, in Tenant's sole opinion: (a) the view of the Structures' advertising copy becomes entirely or partially obstructed, (b) electrical service is unavailable; (c) the Property cannot safely be used for the erection or maintenance of the Structures for any reason; (d) the Property becomes unsightly; (e) there is a diversion, reduction or change in directional flow of traffic from the street or streets currently adjacent to or leading to or past the Property; (f) the Structures' value for advertising purposes is diminished; (g) Tenant is unable to obtain or maintain any necessary permit for the erection, use and/or maintenance of the Structures; or (h) the Structures' use is prevented or restricted by law, or Tenant is required by any governmental entity to reduce the number of billboards operated by it in the city, county or state in which the Structures are located; then Tenant may immediately at its option either: (i) reduce rent in direct proportion to the loss suffered; or (ii) cancel this Lease and receive all pre-paid rent for any unexpired term of this Lease. In addition, if Tenant is prevented from illuminating its signs by law, or other cause beyond Tenant's control, the rent shall be reduced by one-third for such period of non-illumination.

8. If the Structures or the Property, or any part thereof, is condemned by proper authorities; taken without the exercise of eminent domain, whether permanently or temporarily; or any right-of-way from which the Structures are visible is relocated, Tenant shall have the right to relocate the Structures on Landlord's remaining property or to terminate this Lease upon not less than thirty (30) days' notice and to receive all pre-paid rent for any unexpired term of this Lease. Tenant shall be entitled to all compensation and other remedies provided by law, including, without limitation, just compensation for the taking of the Structures and Tenant's leasehold interest in this Lease, and/or relocation assistance. Landlord shall assert no rights in such interests. If condemnation proceedings are initiated, Landlord shall use its best efforts to include Tenant as a party thereto. No right of termination set forth anywhere in this Lease may be exercised prior to the sale to any entity with the power of eminent domain or by or for the benefit of any entity with the power of eminent domain.

9. Landlord represents that it is the owner (or owner's authorized agent) of the Property and has the authority to enter into this Lease.

10. If the Property is currently encumbered by a deed of trust or mortgage, ground lease or other similar encumbrance, Landlord shall deliver to Tenant on or before the commencement date hereof a non-disturbance agreement in a form reasonably acceptable to Tenant.

11. If (a) Tenant has not been informed of the current address of Landlord or its authorized agent, or (b) two or more of the monthly payments sent by Tenant are not deposited by Landlord within ninety (90) days after the last such payment is sent by Tenant, then no further rent shall be payable hereunder for the period commencing with the due date of the first such payment not deposited and continuing until Landlord (i) gives Tenant notice of its business address or that of its authorized agent or (ii) deposits all previous payments. In either case, Tenant's rent obligations shall be reinstated retroactively as if neither event described in (a) or (b) of this section had occurred.

12. Tenant shall indemnify and hold Landlord harmless from all injuries to the Property or third persons caused by Tenant, Tenant's employees, agents, licensees and contractors. Landlord shall indemnify and hold Tenant harmless from all injuries to Structures or third persons caused by Landlord, Landlord's employees, agents, licensees and contractors.

13. This Lease is binding upon the heirs, assigns and successors of both Landlord and Tenant. Landlord agrees not to assign this Lease to any competitor of Tenant without Tenant's written permission. Tenant shall have the absolute right to assign or sublet.

14. Any notice to any party under this Lease shall be in writing by certified or registered mail, and shall be effective on the earlier of (a) the date when delivered and receipted for by a person at the address specified within this Lease, or (b) the date which is three (3) days after mailing (postage prepaid) by certified or registered mail, return receipt requested, to such address; provided that in either case notices shall be delivered to such other address as shall have been specified in writing by such party to all parties hereto prior to the notice being delivered.

15. If suit is brought (or arbitration instituted) or an attorney is retained by any party to this Lease because the other party breached this Lease, the prevailing party shall be entitled to reimbursement for reasonable attorneys' fees and all related costs and expenses.

16. Neither Landlord nor Tenant shall be bound by any terms, conditions or oral representations that are not set forth in this Lease. This Lease represents the entire agreement of Tenant and Landlord with respect to the Structures and the Property and supersedes any previous agreement. Landlord hereby grants Tenant all rights necessary to record a memorandum of this Lease without Landlord's signature, including a limited power of attorney for such purpose. Landlord understands that the terms of this Lease are proprietary and confidential and Tenant would be damaged by the unauthorized disclosure of the terms. Therefore, Landlord agrees not to disclose the terms to any third party. Such agreement shall survive the termination of this Lease.

<p><b>CLEAR CHANNEL OUTDOOR, INC.</b></p> <p>By: _____  Name:  Title:</p>	<p><b>CITY OF COLUMBUS, OHIO</b></p> <p>By: _____  Name:  Title:</p>
<p>ADDRESS:</p> <p>CLEAR CHANNEL OUTDOOR, INC.  770 Harrison Drive  Columbus, OH 43204  Attention: Real Estate Manager</p>	<p>ADDRESS:</p>

**EXHIBIT 1**  
**LEGAL DESCRIPTION OF THE PROPERTY**