

NOT AN OFFICIAL DOCUMENT

GINA PIMENTEL
RECORDER
STATE OF INDIANA
LAKE COUNTY
RECORDED AS PRESENTED

2024-005097

1:57 PM 2024 Feb 1

STATE OF INDIANA
COUNTY OF LAKE

MEMORANDUM AND NOTICE OF LEASE AGREEMENT

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The undersigned (hereinafter referred to as "Lessor") has executed and delivered to LAMAR ADVANTAGE GP COMPANY, LLC hereinafter referred to as "Lessee") a SIGN LOCATION LEASE AGREEMENT dated January ____, 2024, leasing a portion of the premises located in the County of Lake, State of Indiana more particularly described as follows:

P.1N $\frac{1}{4}$ NW $\frac{1}{4}$ S.8.T.36R.7Ly'g South of Toll Road and N. of Nipsco 2.411 Acres

7116 East 10th Avenue, Lake Station, IN 46405

#45-09-08-100-004.000-021

WHEREAS, said SIGN LOCATION LEASE AGREEMENT (hereinafter referred to as "Lease"), provided for an initial term of Five (5) years and a renewal term of One (1) year. The Lease may be continued in force thereafter in accordance with the provisions set out as well as other rights and obligations of the parties thereto.

The lease further provides that before Lessor sells or otherwise transfers any interest in the Leased Premises, Lessor shall first grant to Lessee the exclusive right and option to purchase a perpetual easement encompassing the Sign Location along with the access, utility service and visibility rights set forth herein. Lessee must elect to exercise this option within thirty (30) days of receiving written notification from Lessor of its desire to sell or transfer any interest in the Leased Premises. Lessee's failure to exercise this option within said period following Lessor's written notice shall be deemed a waiver of this option by Lessee for that particular transaction. Any waiver of rights under this provision by Lessee shall apply only to the contemplated transaction for which notice was provided by Lessor and this provision shall remain in full force and effect for all future transactions during the term of this Lease. The purchase price for such easement shall be six (6) times the previous Lease Year's annual rental paid by Lessee to Lessor pursuant to the terms hereof. The Parties shall cooperate and use commercially reasonable efforts to ensure that closing occurs within forty-five (45) days of Lessee's exercise of this option. Notwithstanding the foregoing, Lessor shall allow Lessee a reasonable amount of time to perform the customary due diligence and shall transfer the easement to Lessee free and clear of liens, mortgages and encumbrances or obtain subordination, non-disturbance and attornment agreements for the same in recordable form, reasonably acceptable to Lessee, prior to closing.

NOW, THEREFORE, for the consideration set out in the Lease, Lessor hereby grants, leases and lets to Lessee all rights as specified therein in and upon the said premises, subject to all of the provisions and conditions set out in the Lease for all purposes and the Lease is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein. Lessor authorizes and appoints Lessee as Lessor's agent, representative, and attorney in fact for the limited purpose of executing on behalf of Lessor any amended memoranda of lease that are necessary or desirable to correct, amend, or supplement any matter set forth herein. Lessor further authorizes Lessee to perform all acts that are incidental to or necessary for the execution and recordation of such memoranda.

IN WITNESS WHEREOF, this instrument is duly executed on the date hereinabove specified.

FILED

FEB 01 2024

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

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PC
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LAMAR ADVANTAGE GP COMPANY, LLC, LESSEE

1/29/24
Jeff P. Burton, Sr. VP/Territory Mgr

Date: 1/29/24

ACKNOWLEDGMENT

State of INDIANA

County of LAKE

That on this day came before me the undersigned, a Notary Public, duly commissioned, qualified and acting within and for the said County and State, appeared in person the within named JEFF P. BURTON me personally known, who stated that he is the SR. VP/TERRITORY MGR LAMAR ADVANTAGE GP COMPANY, LLC and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said entity, and further stated and acknowledged that he had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 29 day of JANUARY, 2024

Notary Public



Printed Name: SHAWN MICHAEL PETTIT

Notary No/Bar Roll No.: _____

My commission is: JULY 17, 2031

County of Lake County Recorder

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FELICIA DISILVESTRO, LESSOR

Felicia Disilvestro
FELICIA DI SILVESTRO

Date: 1/26/24

ACKNOWLEDGMENT

State of IL

County of COOK

That on this day came before me the undersigned, a Notary Public, duly commissioned, qualified and acting within and for the said County and State, appeared in person the within named Felicia Disilvestro to me personally known, who stated that she is the Lessor of Sign Location Less 2 7515, 7520 and 7525, and is duly authorized in her capacity to execute the foregoing instrument for and in the name and behalf of said entity, and further stated and acknowledged that she had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 26th day of January, 2024

Notary Public

Printed Name: Robert J. DiSilvestro

Notary No/Bar Roll No.: _____

My commission is: _____

