MARGINAL NOTATION FORM

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DeSoto County Chancery Clerk's Office
Misty Heffner, Chancery Clerk

Instrument Type	Book	Page	Lot & SD	Date	Deputy Clerk
asn	793	452		06/03/2016	clc
asn	793	736		06/03/2016	clc

Indexing Instructions: SE1/4 and NE1/4 of Section 8, T2S, R9W, DeSoto County, Mississippi per Ex. "B"

GRANT OF PERPETUAL EASEMENTS AND DECLARATION OF RESTRICTIONS

THIS GRANT OF PERPETUAL EASEMENTS AND DECLARATION OF RESTRICTIONS is made as of the 3rd day of January, 2001, by **Saturn Investment Corporation**, a Mississippi corporation ("Grantor"), in favor of **Eller Media Company**, a Delaware corporation ("Grantee").

Grantor owns that certain real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate").

Grantee wishes to acquire certain easements over, under, upon and across the Real Estate, which easements will run with the land, and requires certain restrictions on the use of the Real Estate in order to protect the value of said easements.

Grantor is willing to grant such easements to Grantee and to impose such restrictions in connection therewith.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Sign Easement

Grantor hereby grants to Grantee and its grantees, successors and assigns a perpetual, exclusive easement (the "Sign Easement") for the construction, maintenance, repair, dismantling, replacement, alteration, improvement, operation, illumination and use of outdoor advertising sign structures, appurtenances and related property and equipment (the "Billboard") over, under, upon and across that portion of the Real Estate legally described and depicted on Exhibit B attached hereto and made a part hereof (the "Sign Easement Area").

2. Access Easement.

Grantor hereby grants to Grantee and its grantees, successors and assigns a perpetual, non-exclusive easement for vehicular and pedestrian ingress to and egress from the Sign Easement Area (the "Access Easement") over, under, upon and across that portion of the Real Estate legally described and depicted on Exhibit C attached hereto and made a part hereof (the "Access Easement Area").

3. Utility Easement.

Grantor hereby grants to Grantee and its grantees, successors and assigns a perpetual, non-exclusive easement for the installation, maintenance, repair, replacement and provision of utilities to service the Sign Easement Area (the "Utility Easement") over, under, upon and across that portion of the Real Estate legally described and depicted on Exhibit D attached hereto and made a part hereof (the "Utility Easement Area"). Grantee may allow a public utility to use the Utility Easement and Utility Easement Area to the same extent as Grantee.

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4. Visibility and Advertising Restrictions. Grantor hereby imposes the following restrictions with respect to the Real Estate:

It is the essence of this Grant of Perpetual Easements and Declaration of Restrictions that Grantor will not, under penalty of damages and/or injunctive relief, do or permit others to do the following: (i) use, rent or lease any part of the Real Estate and adjacent property (owned or controlled by Grantor), or permit the erection or maintenance of advertising signs or other advertising matter on the Real Estate and adjacent property (owned or controlled by Grantor), without in each instance obtaining Grantee's prior written approval, except that any Grantor may install and maintain "on premise" advertising on the Property, provided that such "on premise" advertising does not jeopardize or interfere with Grantee's right to maintain and operate outdoor advertising sign structures upon the Sign Easement Area (including, but not limited to, interference with the visibility of Grantee's outdoor advertising structures) or interfere with the use of the Access Easement or Utility Easement, or (ii) make any plantings or improvements whatsoever on the Real Estate and adjacent property (owned or controlled by Grantor) which would obstruct, partially or entirely, the view of or lessen the advertising value of the Sign Easement or any sign structures constructed or to be constructed thereon. Grantee in its sole and absolute discretion is authorized to fully or partially remove or trim any such offending signs, structures, plantings or improvements, at the cost and expense of such Grantor; and in the event that Grantee does remove or trim any such obstruction, then Grantor shall pay to Grantee, and Grantee shall have a lien upon the Real Estate to secure the payment of, said costs and expenses, together with interest thereon at the rate of twelve (12%) percent per annum until paid in full, and the costs of collection, including reasonable attorney's fees. Such lien may be enforced in the same manner as a mechanic's lien. Notwithstanding the foregoing, Grantor shall have the right to place, own, lease, license, or grant easements over any part of real property owned or controlled by Grantor for the purpose of erecting and maintaining Additional Approved Sites (as defined in that certain Easement Purchase Agreement dated as of November 13, 2000 between Grantee and Saturn Investment Corporation and Saturn Development, Inc.), so long as those Additional Approved Sites do not obstruct, partially or entirely, the view of the Billboard from Highway 61. For purposes of this provision, it is agreed and understood that a billboard placed at least five hundred feet (500') from the Billboard shall not obstruct, partially or entirely, the view of Eller's Billboard from Highway 61.

5. Relocation.

Grantee may relocate the Billboard within the Sign Easement Area and to any other location on the Real Estate as necessary to accomplish the purposes of this Grant of Perpetual Easements and Declaration of Restrictions with Grantor's consent, which consent shall not be unreasonably withheld.

6. Additional Terms.

(a) Notwithstanding anything to the contrary herein, all provisions of this Grant of Perpetual Easements and Declaration of Restrictions shall run with the land and are binding upon and shall inure to the benefit of the heirs, legal representatives, assigns, successors, and tenants of Grantee and Grantor.

(b) Grantor shall be responsible for the payment of all ad valorem taxes, and mechanic's or materialmen's liens (except for liens placed upon the Real Estate as the result of actions by Grantee) assessed against the Real Estate, and Grantee shall be responsible for the payment of all taxes assessed against the easements and the Billboard structure(s) which are not

related to real property taxes, and any licenses, fees, permits and similar charges which may be lawfully imposed upon Grantee for the use or operation of the Easements. If either Grantee or Grantor fails to pay the taxes or assessments for which it is responsible, the other party shall have the right, but not the obligation, to pay such taxes and/or assessments on behalf of the party responsible for such payments and to be reimbursed therefor on demand.

(c) If any portion of the easements granted herein, or the portion of the Real Estate immediately surrounding the area upon which the Billboard is located, is the subject of an offer of acquisition, is acquired, is taken or is threatened to be taken by condemnation or eminent domain or conveyance in lieu thereof, or a certificate of convenience or necessity is issued by a governmental or quasi-governmental entity or a private party in conjunction with a governmental or quasi-governmental entity, then Grantee shall be entitled to seek compensation from such entity or party, for the value of its total interest in and to the easements and under this Grant of Perpetual Easements and Declaration of Restrictions, including the revenues to earned by Grantee from the easements and the value of its property situated on the easements, and the Grantor shall be entitled to seek compensation from such entity or party for the value of its interest in and to the Real Estate.

(d) Grantee shall have the right to assign or transfer in whole or in part, and subject to this Grant of Perpetual Easements and Declaration of Restrictions, every feature of Grantee's rights and obligations hereunder and to the easements.

(e) This Grant of Perpetual Easements and Declaration of Restrictions shall be governed exclusively by the provisions hereof and by the laws of the state in which the Real Estate is located, as the same may from time to time exist without regard to conflicts of laws provisions.

(f) If any term or provision of this agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this agreement, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this agreement shall be valid and enforceable to the fullest extent permitted by law.

(g) If any legal action or proceeding arising out of or relating to this Grant of Perpetual Easements and Declaration of Restrictions is brought by either party hereto, the prevailing party shall be entitled to receive from the other party, in addition to any other relief that may be granted, their reasonable attorneys' fees, costs and other expenses incurred in the action or proceeding by the prevailing party.

(h) Except for the Agreement to Grant Perpetual Easements by and between Grantor and Grantee dated as of November 13, 2000, this Grant of Perpetual Easements and Declaration of Restrictions constitutes the entire agreement between Grantor and Grantee relating to the easement described herein, and any prior agreement, promises, negotiations, or representations not expressly set forth in this Grant of Perpetual Easements and Declaration of Restrictions are of no force and effect. Any amendment to this Grant of Perpetual Easements and Declaration of Restrictions shall be of no force and effect unless it is in writing and signed by the Grantor and Grantee.

In Witness Whereof, this Grant of Perpetual Easements and Declaration of Restrictions has been executed as of this 3RD day of January, 2001.

GRANTOR:
SATURN INVESTMENT CORPORATION,
A Mississippi corporation

By: _____
D. Joseph Brata, its President

In Witness Whereof, this Grant of Perpetual Easements and Declaration of Restrictions has been executed as of this 2nd day of January, 2001.

GRANTEE:
ELLER MEDIA COMPANY,
a Delaware corporation

By: _____
Laura C. Toncheff, its Senior Vice-President

State of Mississippi
County of Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid County and State, on this the 3rd day of January, 2001, within my jurisdiction, the within named **D. Joseph Brata**, who stated and acknowledged to me that he is the President of **Saturn Investment Corporation**, a Mississippi corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the foregoing instrument, for the uses and purposes therein set forth, after first having been duly authorized by said corporation so to do.

Given under my hand and official seal, this 3rd day of January, 2001.

_____
Notary Public

My Commission Expires: 1-25-03

State of Arizona
County of Maricopa

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid County and State, on this the 2nd day of January, 2001, within my jurisdiction, the within named **Laura C. Toncheff**, who stated and acknowledged to me that she is the Senior Vice-President of **Eller Media Company**, a Delaware corporation, and that for and on behalf of said corporation, and as its act and deed, she executed the foregoing instrument, for the uses and purposes therein set forth, after first having been duly authorized by said corporation so to do.

Given under my hand and official seal, this 2nd day of January, 2001.

_____
Notary Public

My Commission Expires: 7-14-2002

JO DONOVAN
Notary Public - Arizona
MARICOPA COUNTY
My Commission Expires
JULY 14, 2002

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

174.56 acres of land, being 105.27 acres located in the East Half of Section 8, and 69.29 acres located in the West Half of Section 9, Township 2 South, Range 9 West, DeSoto County, Mississippi, described as follows:

Begin at a spike found at the Northwest Corner of said Section 9, said point being in the center of Church Road; thence, run South 89 degrees 51 minutes 50 seconds East, along the center of said road, 2147.80 feet to a cotton picker spindle set; thence, run South 37 degrees 26 minutes 10 seconds West, along the center of Turn Road, 3722.70 feet, passing a grader blade found at 3248.25 feet, to an iron rod set; thence, North 89 degrees 58 minutes 00 seconds West, 1123.42 feet to an iron rod set; thence, South 00 degrees 02 minutes 00 seconds West, 500.00 feet to an iron rod set; thence, North 89 degrees 58 minutes 00 seconds West 500.00 feet to an iron rod set; thence, North 00 degrees 02 minutes 00 seconds East, 500.00 feet to an iron rod set; thence, North 89 degrees 58 minutes 00 seconds West, 864.10 feet to an iron rod set on the east right-of-way line of Mississippi Highway #61; thence continue along said right-of-way line the following 4 calls: (1) North 37 degrees 19 minutes 40 seconds East, 869.87 feet; (2) North 45 degrees 51 minutes 00 seconds East, 202.20 feet; (3) North 34 degrees 28 minutes 00 seconds East, 600.70 feet; (4) North 37 degrees 19 minutes 40 seconds East, 2000.00 feet to a point on the south margin of Church Road; thence, continue along the south margin of said road, North 87 degrees 12 minutes 00 seconds East, 287.00 feet to a point, thence North 00 degrees 49 minutes 00 seconds East, 30.00 feet to a point in the center of said road; thence, continue along said road, South 88 degrees 18 minutes 40 seconds East, 90.43 feet to the POINT OF BEGINNING

(Owned by Saturn Investment Corp.)

EXHIBIT B

LEGAL DESCRIPTION AND SURVEY OF SIGN EASEMENT AREA

Eller Sign Easement No. 9

The following described real property lying and being situated in the Southeast 1/4 of Section 8, Township 2 South, Range 9 West, DeSoto County, Mississippi, and being more particularly described as follows:

Commencing at the Southwest corner of Section 8, Township 2 South, Range 9 West, DeSoto County, Mississippi; run thence South 89 degrees 28 minutes 02 seconds East along the South line of said Section 8 for a distance of 958.87 feet to a point on the East line of the Right of Way of U.S. Highway 61;

Run thence North 37 degrees 18 minutes 39 seconds East 179.46 feet; run thence North 32 degrees 32 minutes 30 seconds East 190.82 feet; run thence North 32 degrees 32 minutes 30 seconds East 50 feet; run thence North 37 degrees 18 minutes 20 seconds East 1289.54 feet; run thence North 37 degrees 18 minutes 20 seconds East 50 feet; run thence North 37 degrees 18 minutes 20 seconds East 1090.59 feet; run thence North 37 degrees 19 minutes 40 seconds East 179.41 feet to a point, said point also being the Point of Beginning of the Subject Property;

Run thence North 37 degrees 19 minutes 40 seconds East 50 feet; run thence South 52 degrees 40 minutes 20 seconds East 60 feet; run thence South 37 degrees 19 minutes 40 seconds West 50 feet; run thence North 52 degrees 40 minutes 20 seconds West 60 feet to the Point of Beginning of the Subject Property;

Said parcel of land contains 0.0689 acres in the Southeast 1/4 of Section 8, Township 2 South, Range 9 West, DeSoto County, Mississippi.

EXHIBIT C

LEGAL DESCRIPTION AND SURVEY OF ACCESS EASEMENT AREA

Eller Access and Utility Easement
East Side of Highway 61

The following described real property lying and being situated in the Southeast 1/4 of Section 5; and the Southeast 1/4, the Southwest 1/4, the Northwest 1/4 and the Northeast 1/4 of Section 8, Township 2 South, Range 9 West, DeSoto County, Mississippi, and being more particularly described as follows:

A twenty foot (20") wide nonexclusive easement running along and adjacent to the East line of the Right of Way of U. S. Highway 61 from the South line of Section 8, Township 2 South, Range 9 West, to the East line of Section 5, Township 2 South, Range 9 West, except for the portion of such easement as is interrupted by the Right of Way of Church Road.

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EXHIBIT D

LEGAL DESCRIPTION AND SURVEY OF UTILITY EASEMENT AREA

Eller Access and Utility Easement
East Side of Highway 61

The following described real property lying and being situated in the Southeast 1/4 of Section 5; and the Southeast 1/4, the Southwest 1/4, the Northwest 1/4 and the Northeast 1/4 of Section 8, Township 2 South, Range 9 West, DeSoto County, Mississippi, and being more particularly described as follows:

A twenty foot (20") wide nonexclusive easement running along and adjacent to the East line of the Right of Way of U. S. Highway 61 from the South line of Section 8, Township 2 South, Range 9 West, to the East line of Section 5, Township 2 South, Range 9 West, except for the portion of such easement as is interrupted by the Right of Way of Church Road.

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