

ORDINANCE

AN ORDINANCE AUTHORIZING THE LEASE OF CITY PROPERTY LOCATED AT THE SOUTHWEST CORNER OF THE INTERSECTION OF LINCOLN HIGHWAY (BUSINESS ROUTE 30) AND SOUTH FIRST AVENUE (TAX PARCEL NOS. 16-5-223, 16-5-223.2, 16-5-224, 16-5-225 AND 16-5-225.1) TO COATESVILLE MONUMENT OUTDOOR, LLC PURSUANT TO A LONG TERM LEASE

WHEREAS, the City of Coatesville is a Third Class City operating by means of a Home Rule Charter and situate in Chester County, Pennsylvania; and

WHEREAS, the City of Coatesville recognizes that the relevant provisions in the Third Class City Code and the City Charter (Section 2-301 of the Charter) require that the City Council take action in this matter by enactment of an Ordinance - as the City is intending to purchase, convey, lease (or authorizes the purchase, conveyance or lease) of real property - in this instance a long term lease of real property; and

WHEREAS, the City intends to enter into a long term lease of its property located on the Southwest Corner of the Intersection of Lincoln Highway (Business Route 30) and South First Avenue (tax parcel nos. 16-5-223, 16-5-223.2, 16-5-224, 26-5-225 and 16-5-225.1) pursuant to terms of a long term lease; and,

WHEREAS, the Lease will provide the City with revenue and will not affect the remaining utility and use of the remaining City property commonly known as "Gateway Park"; and,

WHEREAS, pursuant to the terms of the aforementioned long term lease, the Lessee will construct an open-air amphitheater together with additional site improvements including a digital monument display communication device and Veterans' memorial - it being expressly understood that the digital monument display operated and leased by the Lessee will carry required public messaging for the benefit of the City.

NOW THEREFORE, in consideration of the foregoing, it is hereby enacted and ordained as follows:

The City Council of the City of Coatesville authorizes the City Manager, or other authorized party, to execute the long term lease with Coatesville Monument Outdoor, LLC in substantially the form attached hereto as Exhibit "A".

If any portion of the Ordinance shall be determined to be unconstitutional, illegal or unenforceable, then the portion and only that portion of this Ordinance, which is deemed to be unconstitutional, illegal or unenforceable shall be severed from the remainder of this Ordinance and all other terms thereof shall remain in full force and effect.

This Ordinance shall be effective thirty (30) days after publication following final adoption in accordance with the City Charter and the Third-Class City Code.

ENACTED AND ORDAINED this 27 day of March, 2017.



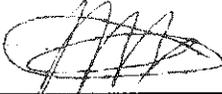
C. Arvilla Hunt, President
City Council

ATTEST:


Michael T. Trio, City Manager

CERTIFICATION

I HEREBY CERTIFY that the foregoing Ordinance was introduced on the 27 day of February, 2017, and was duly enacted by the Council of the City of Coatesville, Chester County, Pennsylvania on the 27 day of March 2017, that the vote upon the said Ordinance has been recorded in the Minutes of the City Council and that the Ordinance has been fully recorded.



Michael T. Trio, City Manager

DISPLAY LEASE AGREEMENT
between
COATESVILLE MONUMENT OUTDOOR, LLC
and
THE CITY OF COATESVILLE

This Display Lease Agreement ("Lease") is made effective this ____ of _____, 2017 ("Effective Date"), and entered into by and between *The City of Coatesville* ("Lessor") and *Coatesville Monument Outdoor, LLC* ("Lessee"). In consideration of the undertakings contained in this Lease and other good and valuable consideration, the receipt of which is acknowledged, Lessor leases and grants to exclusive rights to construct, maintain and lease for advertising an off-premises advertising display ("Display"), including the rights of possession and use of and ingress and egress to the Display area, which shall be located on a certain portion of the real estate located on the Southwest Corner of First Ave (Rt 82) & Lincoln Hwy (Rt 30), City of Coatesville, Chester County, PA (Parcel# 16-5-225.1, 16-5-224, & 16-5-223.2) ("Lessor's Property"), as set forth in Exhibit "A" attached hereto. The leased portion of Lessor's Property being hereinafter referred to as the ("Premises") is set forth on Exhibit "B" and Exhibit "C" attached hereto.

1. The term of this Lease (the "Term") shall be twenty nine (29) years and eleven (11) months commencing at Rent Commencement (defined hereafter).

2. Lessee shall use its best efforts to obtain the necessary permits for the Display. Lessee's obligation to pay rent as set forth in Section 3 is contingent on Lessee obtaining all necessary permits for the construction of, and completing the construction of, the Display. Lessee shall have twenty-four (24) months from the Effective Date to obtain all approvals hereinafter referred to as the ("Approval Period"). If the matter is on appeal with any governmental or judicial authority the Approval Period shall be extended for an additional twelve (12) months with prior written notice to Lessor. Lessor shall cooperate in good faith with Lessee to obtain such approvals. Lessor shall not contract with any other person, company, or entity for the purposes of developing any 'off premise' signage defined as signage advertising a product or service not sold on Lessor's Property during the Approval Period or for the duration of this Lease.

3. Lessee's obligation to pay rent shall begin upon the construction completion and operation of the Display ("Rent Commencement"), as agreed to by Lessor and Lessee. Lessee shall pay the Lessor rent in accordance with Schedule 3.1 attached hereto (the "Rent") beginning with Rent Commencement. Lessee agrees not to post advertising for any products or services that are illegal or which display adult related product or any other products, services, or message that in the reasonable discretion of Lessor are inappropriate. Rent payments shall be due by the fifth (5th) day of each month and shall be paid to: [_____]. After the expiration of the initial Term or any renewal Term, this Lease will automatically renew for a term of twenty (20) years, at a Rent equal to ten (\$10) per annum, unless Lessee notifies Lessor of its intent to cancel the lease with ninety (90) days written notice. The initial Term and any extension thereof shall collectively be referred to herein as the ("Term").

4. Prior to the Effective Date, the parties have mutually agreed upon the conceptual design of the Display, however, the final plans and specifications regarding the design, construction and location of the Display, including (i) all necessary renderings and presentations of the Display required to obtain the Approvals and for providing testimony in connection with securing the Approvals, and (ii) renderings and engineering plans and specifications for the Display as required for construction, remain subject to Lessor's approval (which will not be unreasonably withheld, conditioned or delayed). Lessee will submit the final plans and specifications to Lessor, for approval, prior to final building permit submission with such approval not to be unreasonably withheld, conditioned, or delayed). The conceptual design of the Display that has been agreed upon by the parties as of the Effective Date as a freestanding monument display, the final design for which will be more fully set forth in significant detail on Exhibit D to be attached hereto following the Effective Date and the mutual approval of the parties (the "Specifications"). All out-of-pocket costs and expenses incurred for the

design of the Display shall be paid by Lessee. The exact location of the Display (including, but not limited to all cables, conduit and other utility lines serving the Display) will be mutually agreed upon by Lessor and Lessee, acting in good faith, within a reasonable time after the Effective Date.

5. Lessee shall have the sole right and responsibility to manage the construction process related to the Display, including, without limitation, the surveying of the Leased Premises and the bidding and selection of construction contractors; provided that Lessee's management of the construction of the Display and the construction thereof shall be consistent with the plans and Specifications approved by Lessor and all applicable federal, state and local laws, regulations, ordinances and requirements and shall be performed in a good and workmanlike manner. Lessee shall use all reasonable efforts to minimize interference or disruption of the use of Lessor's Property and Lessor's normal operations at all times during construction by Lessee, its agents, employees, contractors and subcontractors. Promptly following the construction and installation of the Display, Lessee shall restore Lessor's Property, to the extent such restoration is required as a result of Lessee's action, to the condition in which it existed immediately prior to the commencement of Lessee's work. No later than one hundred twenty (120) days after the completion of the Display, Lessee shall cause to be prepared and delivered to Lessor, "as built" plans in ("As Built Plans"). The As Built Plans shall reflect all alterations, improvements and other changes to the and Premises as a result of the Display and any other work performed by or on behalf of Lessee, and shall be substantially in accordance with the Specifications.

6. Lessee, including its agents, shall have the exclusive right to the Premises for the purpose of construction, operation, repair, repositioning and maintenance of the Display including any related lighting, connections, and equipment (all personal property or fixtures installed by or on behalf of Lessee is collectively referred to as the "Equipment"). Lessor further grants Lessee and such other individuals or companies as Lessee shall nominate, including the local electric company, such additional rights or easements as are necessary to construct, illuminate, maintain, operate, remove, or replace the Equipment; the right to ingress and egress over the Premises or Lessor's Property, if needed; and the right to maintain the visibility to the advertising display faces free of obstructive vegetation and structures for the term of this Lease.

7. Lessee does hereby indemnify and agree to hold Lessor harmless against all claims or damages to person or property by reasons of accidents resulting from the gross negligence or willful misconduct of the Lessee's agents, employees, or workmen in the construction, maintenance, repair, or removal of the Display or Equipment. Lessor does hereby indemnify and agree to hold Lessee harmless against all claims or damages to person or property by reasons of accidents resulting from the gross negligence or willful misconduct of the Lessor's agents, employees, or workmen in the construction, maintenance or repair of Lessor's Property.

8. All permits, licenses, structures (including the Display and Equipment), advertising copy and other materials placed upon the Premises by Lessee are Lessee's trade fixtures, trade names and trademarks, and shall be and remain Lessee's exclusive personal property, and may be removed by Lessee at any time prior to or within a reasonable time after the termination of this Lease or any extension thereto. Only Lessee's employees and other authorized persons may have access to or upon the Display and Equipment, without Lessee's prior written consent.

9. Lessee shall pay all costs associated with the provision of electricity and for the illumination of the Display and any and all other costs billed by utilities as a result of the use of the Display for expansions, etc. Lessee shall be solely responsible for and shall pay any and all personal property taxes and ad valorem real property taxes that may be imposed upon the Leased Premises as a direct result of the Display, subject to Lessor providing reasonable written evidence thereof, or Lessee's business operations at the Leased Premises by any governmental authority by reason of this Lease.

10. If Lessor's Property is subject to any mortgages or deeds of trust as of the date hereof, Lessor and Lessee shall, and Lessor shall cause each holder of such mortgages or deeds of trust to, execute within thirty (30) days of Lessee's request, a subordination, non-disturbance and attornment agreement which agreement shall incorporate provisions (the "Non-Disturbance Provisions") to the following effect: (a) that such holder shall at all times and under all conditions, including, but not limited to, any foreclosure or other repossession

proceedings, recognize, permit and continue the tenancy of Lessee and its successor and assigns in the Premises and assume the obligations of Lessor under the provisions of this Lease; and (b) that such holder shall require that any purchaser acquiring Lessor's Property or the Premises shall assume the obligations of Lessor under this Lease so that the rights of Lessee or those holding under Lessee shall not be interfered with or affected in any manner whatsoever. If Lessor does not deliver the required subordination, non-disturbance and attornment agreement to Lessee within such thirty (30) day period, Lessee may terminate this Lease by written notice to Lessor at any time prior to the date Lessor delivers such executed agreement(s) to Lessee. Lessee hereby agrees to be subordinate to the lien of any lender, mortgagee, underlying landlord or other party whose title might hereafter become superior to the title of Lessor subsequently placed upon Lessor's Property or the Premises after the date of this Lease (hereinafter referred to as the "Subsequent Mortgagee"), provided Lessee, Lessor and the Subsequent Mortgagee first execute an agreement in form and substance reasonably satisfactory to the parties thereto, which agreement shall incorporate the Non-Disturbance Provisions.

11. If Lessee defaults in the payment of Rent, or defaults in the performance of any of the other covenants and conditions hereof, Lessor may give Lessee notice of such default, and if Lessee does not cure any monetary default within thirty (30) days or other default within sixty (60) days after giving of such notice (or if such other default is of such nature that it cannot be completely cured within such sixty (60) days if Lessee does not commence such curing within such sixty (60) days and thereafter proceed with reasonable diligence and in good faith to cure such default), then Lessor may terminate this Lease on not less than thirty (30) days' notice to Lessee.

12. If Lessor defaults in the performance of any of the covenants and conditions hereof, Lessee may give Lessor notice of such default, and if Lessor does not cure any default within thirty (30) days (or if such default is of such nature that it cannot be completely cured within such period, if Lessor does not commence such curing within such thirty (30) days and thereafter proceed with reasonable diligence and in good faith to cure such default) then, in addition to its remedies at law, Lessee shall have the right to seek specific performance or a mandatory injunction from a court of competent jurisdiction.

13. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

14. The Lessor represents and warrants that (i) it is the owner of the Lessor's Property; (ii) it is a Third Class City in the Commonwealth of Pennsylvania operated in accordance with the Third Class City Code and the City's Home Rule Charter, and has authority to enter into, execute and fulfill its obligations under this Lease; and (iii) the execution of this Lease by Lessor and the performance of its obligations hereunder will not violate the covenants, terms or conditions of any other agreement to which it is a party. Lessor further covenants that it will not permit the Lessor's Property, or any adjoining or appurtenant parcel, owned or controlled by it, to be used for "off premise" advertising purposes or to permit the Display to be obstructed. Lessor shall cause the Lessor's Property, including the Premises, at all times to be in compliance with all applicable laws, ordinances and regulations of all federal, state, county and municipal authorities. Lessor shall keep and maintain (or cause to be kept and maintained) Lessor's Property, including the Premises, in good condition and repair.

15. Lessee has not dealt with any broker or finder with regard to the Premises or this Lease. Lessee will indemnify Lessor against any loss, liability, and expense (including attorneys' fees and court costs) arising out of claims for fees or commissions.

16. The liability of Lessee under this Agreement shall be and is hereby limited to Lessee's interest in the Property and the Equipment and no other assets of Lessee shall be affected by reason of any liability which Lessee may have to Lessor or to any other person by reason of this Agreement, the execution thereof.

17. Within no more than fifteen (15) business days after written request by Lessor or Lessee, the other party will execute, acknowledge and deliver to Lessor or Lessee a certificate stating: (a) that this Lease is unmodified and in full force and effect, or, if the Lease is modified, the way in which it is modified accompanied by a copy

of the modification agreement; (b) the date on which sums payable under this Lease have been paid; (c) that no notice has been received by such party of any default that has not been cured, or, if such a default has not been cured, what such party intends to do in order to effect the cure, and when it will do so; (d) that, in the case of the Lessee, Lessee has accepted and occupied the Premises; (e) that such party has no claim or offset against the other party, or, if it does, stating the circumstances that gave rise to the claim or offset; (f) that such party is not aware of any prior assignment of this Lease by the other party, or, if it is, stating the date of the assignment and assignee (if known to such party); and (g) such other matters as may be reasonably requested by Lessor or Lessee. Any certificate may be relied upon by any prospective purchaser of Lessor's or Lessee's assets and any prospective lender of Lessor or Lessee. If Lessor or Lessee submits a completed certificate to the other party, and such party fails to object to its contents within fifteen (15) business days after its receipt of the completed certificate, the matters stated in the certificate will conclusively be deemed to be correct. Furthermore, Lessor and Lessee irrevocably appoint the other party as Lessor's or Lessee's attorney-in-fact to execute and deliver on the other party's behalf any completed certificate to which such party does not object within fifteen (15) business days after its receipt.

18. Lessor gives Lessee its permission and limited power of attorney for the purpose of performing every act deemed necessary by Lessee to apply for and secure at Lessee's own expense and for Lessee's sole benefit and control the state and local building, sign and electrical permits, zoning variances, special uses, or changes in the zoning law relating to signs, and necessary to erect, maintain and modify the advertising sign structure on the Premises. Lessee shall have no obligation to pursue particular zoning matters or to continue to maintain any permit or license and any such action taken by Lessee shall be at its option.

19. All notices required to be sent under this Lease shall be sent to the following by (a) certified mail, return receipt requested, (b) hand delivery, or (c) overnight delivery by a commercial carrier (such as Federal Express or UPS):

Lessor:

The City Of Coatesville
Attn: []
One City Hall Place
Coatesville, PA 19320

Lessee:

Coatesville Monument-Outdoor, LLC
Attn: Thaddeus Bartkowski
P.O. Box 3037-1421
Malvern, PA 19355
Tel. 610-975-9390

20. The parties agree that there are no prior or contemporaneous oral agreements pertaining to the Premises by and between Lessor and Lessee. The Lease embodies the entire agreement between the parties and may not be modified in any respect, except in writing, signed by the parties.

21. If at any time, in Lessee's reasonable judgment, and through no fault of Lessee (a) the advertising on the Display ("Advertising") shall be or become entirely obscured, (b) the Premises shall be or become unsafe for the maintenance of the Advertising thereon, or unable to support the same; (c) there shall be a permanent division of 50% or more of the traffic from east bound / west bound lanes of Lincoln Highway (Rt 30) or north bound / south bound lanes of First Ave (Rt 82); or (e) Lessee shall be unable to maintain from the authorities having jurisdiction any necessary permit for the erection or maintenance of the Advertising (whether of special or standard size, design and construction) as desired by Lessee or be prevented by any law or ordinance, or by the authorities having jurisdiction, from constructing or maintaining on the Premises such Advertising, then at the option of Lessee, this Lease shall terminate upon thirty (30) days' notice in writing to the Lessor, with such written notice specifically setting forth which item above is in effect. Notwithstanding the foregoing, if Lessor receives such written notice of termination from Lessee, setting forth which of the items listed above are in effect, and Lessor, at Lessor's sole option, cures any such items within thirty (30) days after receipt of such termination notice from Lessee, this Lease shall continue in full force and effect. In the event of a temporary road closing or diversion of traffic for a period longer than thirty (30) days, Lessee shall be entitled to an abatement of rent for so long as such condition exists. Lessor and Lessee understand that visibility of the

Advertising is important to Lessee. Lessee and Lessor shall cooperate with each other and give their best efforts as to ensure that there will be no sign blockage.

22. During the Term, the Lessee shall maintain insurance on the Premises and will provide Lessor upon request a certificate naming Lessor as an additional insured on the Premises, so endorsing Lessee's policy and indicating these limits: Public Liability \$2,000,000 and Property Damage, \$3,000,000. All insurance policies carried by Lessor or Lessee in covering the Premises, its contents and the personal property of either of them in the Premises will waive any right of the insurer to subrogation against the other to the extent permitted by law. Lessor and Lessee agree that their policies will include such a waiver or an endorsement to them, so long as the waiver or endorsement is available without cost. If a cost is imposed, the one whose insurer imposes it will advise the other of the cost and its amount and the other may pay it, but will not be obligated to do so. The failure of any insurance policy to include such a waiver or endorsement will not affect this Lease.

23. Lessor and Lessee agree that each section of this Lease is severable from the remainder, and, if any portion of this Lease is declared to be void or unenforceable, the remainder of the Lease shall continue in full force and effect.

24. Lessor acknowledges that this Lease and the interests and easements contained in this Lease run with the land. The parties agree to execute a recordable memorandum of this Lease attached hereto as Exhibit "E", and further agree to execute any documents necessary to evidence or effectuate this Lease, including any documents necessary to effectuate its purpose.

25. Lessee hereby reserves the right, and said right is granted by Lessor to Lessee, to sell, assign and set over all of the Lessee's right, title and interest in this Lease upon the express and written assumption by the assignee of all of the obligations of the Lessee herein named whereupon Lessee shall be fully discharged from any and all obligations under this Lease occurring after such transfer and Lessor shall look solely to the assignee of the Lessee's interest in this Lease for the performance of such obligations; provided, however, that any such assignee hereof must have an equal or greater net worth or credit worthiness as Lessee as of the date of this Lease.

26. Nothing herein shall prevent Lessee from granting a security interest in this Lease or the Equipment without the prior written consent of Lessor. Lessor agrees, upon request, to promptly execute any instrument, document or agreement reasonably requested by Lessee's lender or lenders in connection with Lessee's granting of any such security interest. Any and all liens, claims, demands, or rights, which Lessor hereafter *may* acquire on or in any of the Equipment, whether arising by statute, common law or otherwise, shall be subordinate and inferior to the lien and security interest of any lender of Lessee and Lessor hereby specifically waives and relinquishes all rights of levy, distraint, seizure or execution with respect to any Equipment. The Display and Equipment are not considered part of the real estate but shall at all times be considered personalty. The making of a Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of this Lease or of Lessee's leasehold estate, nor shall any leasehold mortgagee, as such, be deemed to be a transferee of this Lease or of Lessee's leasehold estate so as to require such Leasehold Mortgagee, as such, to assume the performance of any of the terms, covenants or conditions on the part of Lessee to be performed hereunder.

27. This Lease may be terminated by Lessee if the Lessee is prevented by any present or future law or ordinance, or by the governmental authorities having jurisdiction, maintaining the Display on the Premises. Upon condemnation or threat of condemnation of the Premises by any lawful government authority, Lessee shall have the right to participate in the negotiation, trial and settlement of any condemnation award or condemnation settlement to the extent of Lessee's damages including, but not limited to, the following: (a) the loss of the use of the Display; (b) the cost of removal from or replacement upon the described Premises; (c) the loss of the leasehold interest; and (d) reasonable attorney's fees and costs.

28. During the Term, Lessor (or any representative or employee thereof) shall not publish or disclose, or cause the publication or disclosure of, any information to any third party with respect to the execution or the terms of this Lease (including the identity of Lessee as a party hereto) or the advertising contracts, without prior

written approval of Lessee, except as may be required by law and, provided further, however, that notwithstanding the foregoing, Lessor may disclose the terms and conditions of this Lease to any party that it enters into good faith negotiations with regarding the sale of the Lessor's Property.

29. So long as Lessor owns Lessor's Property, Lessee shall provide to Lessor, at no cost to the Lessor, advertising inventory on the Display equal to one slot of advertising the Display, which shall be shown once every two (2) minutes through a standard rotation throughout the Term of the Lease, including any Renewal Term ("Ad Inventory") The Ad Inventory shall be used solely for public messaging and promotions directly related to The City of Coatesville and may not be sold, assigned, transferred or otherwise relet to a 3rd party for consideration monetary or otherwise. Lessee reserves the right to review the size, form, wording, illustration and style of all Ad Inventory and such Ad Inventory may not conflict with the advertising of Lessee. The City of Coatesville warrants that no advertisement or part thereof shall violate any statute, regulation or rule of any federal, state, or local government, governmental agency, or court and shall indemnify Lessee against any loss, damage, cost, judgment, or expense, including reasonable attorney fees, which Lessee may incur by reason of any material or message in said advertisements.

30. Lessee shall provide Lessor in the form of a bond, irrevocable letter of credit, cash or other financial security reasonably acceptable to Lessor in the amount of \$15,000 ("Security") for the purpose of removing the Display and any associated improvements, if Lessee fails to cure breaches of the Lease in accordance with Section 11 above, or fails to remove the Display following the expiration or termination of this lease as set forth herein. The Security shall remain in force and effect during the entire Term of the Lease. Lessee hereby authorizes Lessor to remove the Display if Lessee fails to cure breaches of the Lease in accordance with Section 11 above, following all applicable notice and cure periods, or terminates or abandons the site as set forth in Section 21 above.

31. Lessor covenants that if, and so long as, Lessee pays Rent and performs the covenants hereof, Lessee shall peaceably and quietly have, hold and enjoy the Display for the Term, subject to the provisions of this Lease.

32. This Agreement may be executed in one or more counterparts, all of that shall be considered one and the same Agreement, and shall become effective when one or more such counterparts have been signed by each of the parties and delivered to the other party.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the said parties have set their hands and seals hereto the day and year first above written.

LESSOR:

LESSEE:

The City Of Coatesville

Coatesville Monument Outdoor, LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Schedule 3.1

Rent

<u>Year 1</u>	<u>\$40,000</u>	<u>Year 16</u>	<u>\$51,720</u>
<u>Year 2</u>	<u>\$80,000</u>	<u>Year 17</u>	<u>\$51,720</u>
<u>Year 3</u>	<u>\$80,000</u>	<u>Year 18</u>	<u>\$51,720</u>
<u>Year 4</u>	<u>\$80,000</u>	<u>Year 19</u>	<u>\$51,720</u>
<u>Year 5</u>	<u>\$40,000</u>	<u>Year 20</u>	<u>\$51,720</u>
<u>Year 6</u>	<u>\$40,000</u>	<u>Year 21</u>	<u>\$59,478</u>
<u>Year 7</u>	<u>\$40,000</u>	<u>Year 22</u>	<u>\$59,478</u>
<u>Year 8</u>	<u>\$40,000</u>	<u>Year 23</u>	<u>\$59,478</u>
<u>Year 9</u>	<u>\$40,000</u>	<u>Year 24</u>	<u>\$59,478</u>
<u>Year 10</u>	<u>\$40,000</u>	<u>Year 25</u>	<u>\$59,478</u>
<u>Year 11</u>	<u>\$44,974</u>	<u>Year 26 & Beyond</u>	<u>\$10</u>
<u>Year 12</u>	<u>\$44,974</u>		
<u>Year 13</u>	<u>\$44,974</u>		
<u>Year 14</u>	<u>\$44,974</u>		
<u>Year 15</u>	<u>\$44,974</u>		

Legal Description

PREMISES A

ALL THAT CERTAIN lot or piece of ground, Hereditaments and Appurtenances, situate in the City of Coatesville, County of Chester and State of Pennsylvania, bounded and described according to a plan dated July 9, 1984, by Berger and Hayes, Inc., Consulting Engineers and Surveyors, as follows:

BEGINNING at a point on the centerline of East Lincoln Highway (Route 30) a corner of land now or late of Brandywine Fire Company; thence along the land now or late of Brandywine Fire Company South 3 degrees 48 minutes 10 seconds East 222.65 feet to a point on the North right of way line of a 15 feet wide alley, thence along the same South 84 degrees 24 minutes 10 seconds West, 64 feet to a point, a corner of remaining land of the Grantor herein; thence along the same North 3 degrees 48 minutes 10 seconds West, 222.65 feet to a point on the aforesaid centerline of East Lincoln Highway; thence along the said centerline North 84 degrees 24 minutes 10 seconds East, 64 feet to the first mentioned point and place of beginning.

BEING Chester County UPI # 16-5-223.2

ALL THAT CERTAIN stone message and lot or piece of land situate in the City of Coatesville, County of Chester and Commonwealth of Pennsylvania, more particularly bounded and described as follows:

BEGINNING in the middle of the Philadelphia and Lancaster Turnpike, now Lincoln Highway; thence along the middle of same South 81 and ½ degrees West 30 feet 4 inches; thence by other lands of Brandywine Fire Company, late of Eugene Bisbing, South 6 degrees East 222 feet 9 inches to a 15 feet wide alley; thence along said alley, North 81 and ½ degrees East 30 feet 4 inches; thence my land of the Estate of Isaac Braunstein, deceased, late of Vincent S. Pownall, North 6 degrees West 222 feet 9 inches to the place of beginning.

BEING Chester County UPI #16-5-224.

BEING the same premises which Brandywine Fire Company No. 2 by Deed dated June 4, 1999 and recorded June 8, 1999 at West Chester, Pennsylvania in the Office of the Recorder of Deeds as Chester County Record Book 4576 page 1470, granted and conveyed unto City of Coatesville, in fee.

ALL THAT CERTAIN tract of land situated in the City of Coatesville, County of Chester and State of Pennsylvania, bounded and described according to a plan dated January 7, 1970, by Berger and Hayes, Inc., Consulting Engineers and Surveyors, as follows:

BEGINNING at a point on the west right-of-way line of South First Avenue in line of land now or late of Brandywine Fire Company; thence along the said west right-of-way line by a curve to the right having a radius of 799.04 feet an arc of 122.27 feet the chord thereof being 12.14 feet on a course of South 39 degrees 31 minutes East to a point, a corner of Tract 1; thence along Tract 1 North 84 degrees 00 minutes East, 67.41 feet to a point in line of land now or late of Brandywine Fire Company; thence along the same North 6 degrees 00 minutes West 101.79 feet to the first mentioned point and place of beginning.

CONTAINING 3,620 square feet of land, be the same more or less.

BEING Chester County UPI # 16-5-225.1

Exhibit B

Premises

The foundation of the Display shall be erected within the general area outlined in red in the image below. The precise location of the sign shall be determined by a Site Plan, which shall be developed by Lessee any time after the execution of this Lease Agreement. The specific location of the Display within the Premises shall be decided after the execution of this Lease. Upon completion of the Site Plan, a copy shall be provided to Lessor and such Site Plan shall be attached hereto as Exhibit C. In the event of an inconsistency between Exhibit B and the Site Plan, the Site Plan shall control.

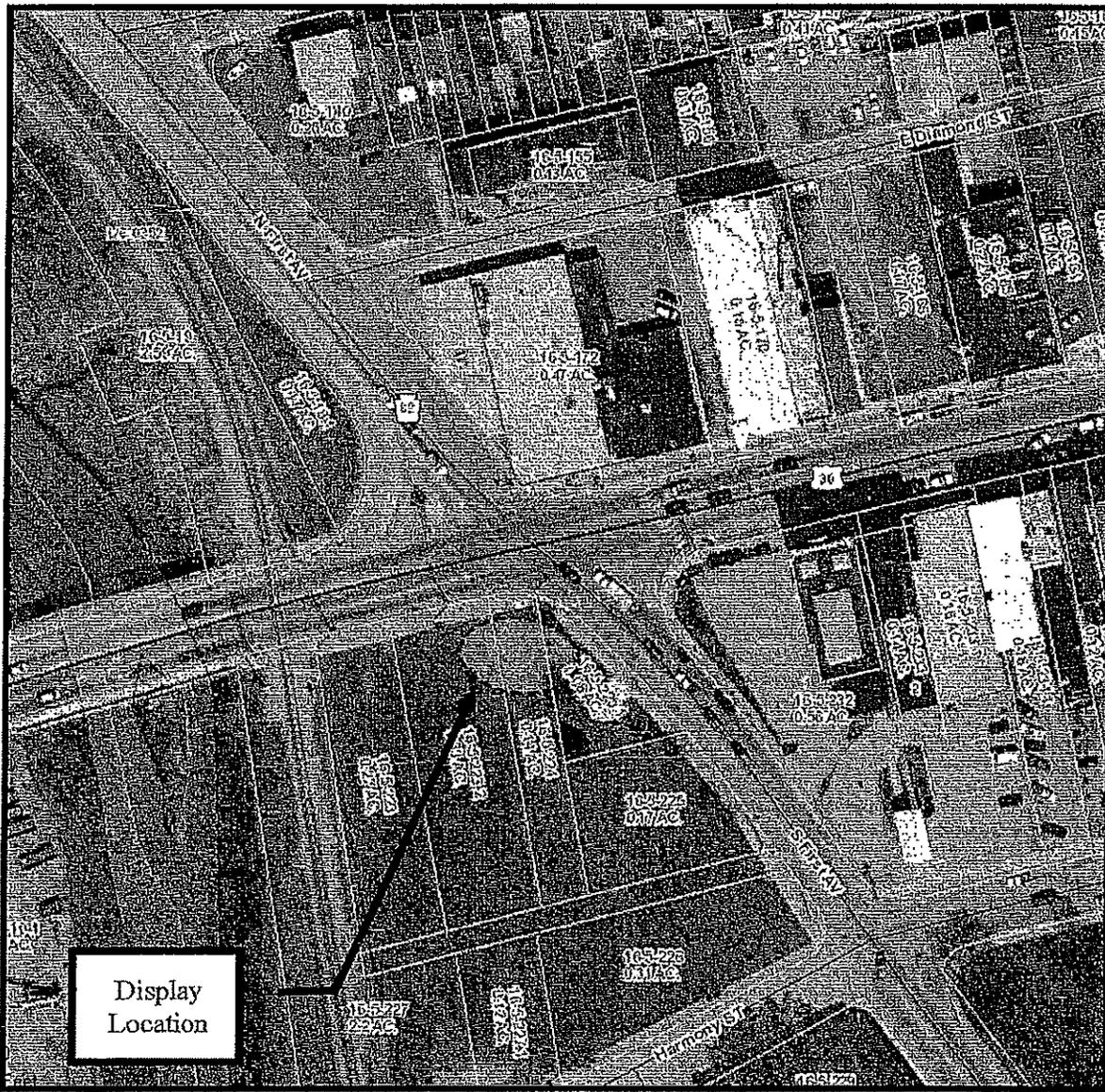


Exhibit C

Site Plan

[Site Plan to be Inserted Post Lease Execution]

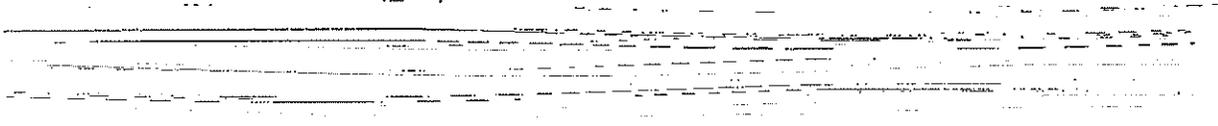


Exhibit D
Specifications

[Specifications to be Inserted Post Lease Execution]

Exhibit E

Memo of Lease

(Tax Parcel # (#16-5-225.1, 16-5-224, & 16-5-223.2)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is made effective as of this ____ day of _____, 2017, by and between Coatesville Monument Outdoor, LLC, a Delaware limited liability company having an address of P.O. Box 1421, Malvern, PA 19335 ("Lessee"), and The City of Coatesville having an address of One City Hall Place, Coatesville, PA 19320 ("Lessor").

WITNESSETH:

WHEREAS, Lessor and Lessee have entered into that certain Lease Agreement dated as of _____, 2017 (the "Lease"), pursuant to which Lessor has agreed to lease to Lessee a portion of Lessors Property located on the Southwest Corner of Rt 82 & Lincoln Hwy in the City of Coatesville, Chester County, Pennsylvania (Parcel# 16-5-225.1, 16-5-224, & 16-5-223.2) ("Property") as more particularly described in Exhibit "A" attached hereto, which demised portion is more fully described in Exhibit "B" attached hereto (the "Premises"), together with such rights of ingress and egress to the Premises as more particularly set forth in the Lease.

WHEREAS, Lessor and Lessee desire to set forth in this Memorandum, for the purpose of recording same, certain terms and provisions contained in the Lease.

NOW, THEREFORE, for and in consideration of the rents and the covenants and conditions set forth in the Lease, intending to be legally bound hereby, Lessor and Lessee covenant, promise and agree as follows:

1. The term of the Lease commenced on _____, 2017.
2. In the event the Lease is amended in the future or supplemented by written instrument executed by the parties in interest thereto or shall be assigned or terminated in any manner permitted under the terms thereof, then without any further act of instrument whatsoever, this Memorandum shall likewise and to the same effect be deemed amended, assigned or terminated, as the case may be.
3. This Memorandum may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
4. This Memorandum has been executed for recording/registration purposes and is not a complete summary of the Lease and is subject to all of the conditions and provisions of the Lease. Provisions of this Memorandum shall not be used in interpreting the provisions of the Lease, and if there should be any conflict between this Memorandum and the terms of the Lease, the Lease shall prevail.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease to be effective as of the date set forth above, and intend the same to be recorded.

LESSEE:

COATESVILLE MONUMENT OUTDOOR, LLC, a Delaware limited liability company

By: _____

Name: Thaddeus J. Bartkowski, III

Title: Manager

LESSOR:

THE CITY OF COATESVILLE

By: _____

Name: _____

Title: _____

EXHIBIT A TO MEMO OF LEASE

Legal Description

PREMISES A

ALL THAT CERTAIN lot or piece of ground, Hereditaments and Appurtenances, situate in the City of Coatesville, County of Chester and State of Pennsylvania, bounded and described according to a plan dated July 9, 1984, by Berger and Hayes, Inc., Consulting Engineers and Surveyors, as follows:

BEGINNING at a point on the centerline of East Lincoln Highway (Route 30) a corner of land now or late of Brandywine Fire Company; thence along the land now or late of Brandywine Fire Company South 3 degrees 48 minutes 10 seconds East 222.65 feet to a point on the North right of way line of a 15 feet wide alley, thence along the same South 84 degrees 24 minutes 10 seconds West, 64 feet to a point, a corner of remaining land of the Grantor herein; thence along the same North 3 degrees 48 minutes 10 seconds West, 222.65 feet to a point on the aforesaid centerline of East Lincoln Highway; thence along the said centerline North 84 degrees 24 minutes 10 seconds East, 64 feet to the first mentioned point and place of beginning.

BEING Chester County UPI # 16-5-223.2

ALL THAT CERTAIN stone message and lot or piece of land situate in the City of Coatesville, County of Chester and Commonwealth of Pennsylvania, more particularly bounded and described as follows:

BEGINNING in the middle of the Philadelphia and Lancaster Turnpike, now Lincoln Highway; thence along the middle of same South 81 and 1/4 degrees West 30 feet 4 inches; thence by other lands of Brandywine Fire Company, late of Eugene Bisbing, South 6 degrees East 222 feet 9 inches to a 15 feet wide alley; thence along said alley, North 81 and 1/2 degrees East 30 feet 4 inches; thence by land of the Estate of Isaac Braunstein, deceased, late of Vincent S. Pownall, North 6 degrees West 222 feet 9 inches to the place of beginning.

BEING Chester County UPI #16-5-224.

BEING the same premises which Brandywine Fire Company No. 2 by Deed dated June 4, 1999 and recorded June 8, 1999 at West Chester, Pennsylvania in the Office of the Recorder of Deeds as Chester County Record Book 4576 page 1470, granted and conveyed unto City of Coatesville, in fee.

ALL THAT CERTAIN tract of land situated in the City of Coatesville, County of Chester and State of Pennsylvania, bounded and described according to a plan dated January 7, 1970, by Berger and Hayes, Inc., Consulting Engineers and Surveyors, as follows:

BEGINNING at a point on the west right-of-way line of South First Avenue in line of land now or late of Brandywine Fire Company; thence along the said west right-of-way line by a curve to the right having a radius of 799.04 feet an arc of 122.27 feet the chord thereof being 12.14 feet on a course of South 39 degrees 31 minutes East to a point, a corner of Tract 1; thence along Tract 1 North 84 degrees 00 minutes East, 67.41 feet to a point in line of land now or late of Brandywine Fire Company; thence along the same North 6 degrees 00 minutes West 101.79 feet to the first mentioned point and place of beginning.

CONTAINING 3,620 square feet of land, be the same more or less.

BEING Chester County UPI # 16-5-225.1

EXHIBIT B TO MEMO OF LEASE

Premises