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 Palm Beach County, Florida  
 Sharon R. Bock, CLERK & COMPTROLLER  
 Pgs 0684 - 688; (5pgs)

This Instrument was prepared  
 by and should be returned to:

W. Glenn Dempsey, Esq.  
 Rogers, Dempsey and Paladino  
 505 S. Flagler Drive, Suite 1330  
 West Palm Beach, Florida 33401

**SIGN LOCATION LEASE AGREEMENT**

THIS SIGN LOCATION LEASE AGREEMENT is made this 28th day of January, 2005, by and between MDS ACQUISITIONS LLC, a Florida limited liability company, whose address is 178 North Military Trail, West Palm Beach, Florida 33415 (hereinafter referred to as the "Lessor"), and JAMES M. DEMPSEY, whose address is 2325 West Drive, West Palm Beach, Florida 33409 (hereinafter referred to as the "Lessee"),

WHEREAS, on January 28, 2005, Lessee sold to Lessor the following described real property located in Palm Beach County, Florida (hereinafter referred to as the "Property"):

Lots 69, 70 and 71, Less the West 3 feet thereof and Lots 98, 99 and 100, HENRY'S MILITARY TRAIL ADDITION, according to the plat thereof, recorded in Plat Book 23, Page 92, of the Public Records of Palm Beach County, Florida.

WHEREAS, prior to the sale, Lessee had entered into a ten (10) year Sign Location Lease Agreement with National Advertising Company d/b/a Viacom Outdoor Inc. (hereinafter referred to as the "Sign Company"), which Agreement permits the Sign Company to erect on the Property a 14' x 48' illuminated double faced monopole billboard sign; and

WHEREAS, under the Contract for the purchase of the Property, Lessor agreed that the Lessee shall be entitled to retain the right to any and all rents that may be payable to Lessee under the Sign Location Lease with the Sign Company, and any renewals thereof or any replacement signs that may be installed on the Property by any other sign company, for a term of fifty (50) years from the Closing Date.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. Lease of Property for Billboard Sign. Lessor hereby leases and grants exclusively to Lessee the Property (with free access to and upon the same) for the purpose of erecting, constructing, installing, placing, operating and maintaining a 14' x 48' illuminated double faced monopole billboard sign (or such smaller sign as may be approved by Palm Beach County) thereon, including supporting structures, illumination facilities and connections, service ladders and other

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appurtenances and ancillary equipment necessary to the operation of the sign on the Property for the term of this Agreement.

2. Obstruction of Billboard Sign. Lessor agrees that it shall not construct any improvements on the Property or permit any trees or vegetation to obstruct or limit the visibility of the billboard sign to be constructed on the Property. Lessee and his agents shall be entitled to trim, cut or remove any trees or other vegetation from Lessor's Property which in any way impairs the operation or maintenance of Lessee's sign (of the signs of Lessee's sublease) or the view thereof.

3. Rent to be Paid by Lessee. During the term of this Agreement, Lessee shall pay Landlord an annual rent payment of One Dollar (\$1.00) per year for the lease of the Property, which shall be payable by Lessee in one lump sum upon the execution of this Agreement.

4. Sublease of Property. Lessor acknowledges that Lessee shall have the right to sublease the Property to a sign company, in order for the sign company to install a billboard sign on the Property in the size and specifications set forth above. If requested by the sign company, Lessor agrees to sign the sublease with the sign company in order to consent to the installation of the billboard sign on the Property and to assign to Lessee any rents that may be payable by the sign company under the sublease.

5. Term of Agreement. This Agreement shall be for a term of fifty (50) years, which shall commence on January 28, 2005 and shall terminate on January 27, 2055.

6. Lessor's Option to Purchase Lessee's Interest. Lessor shall have the option to purchase Lessee's interest under this Agreement at any time upon the payment to Lessee of an amount equal to twelve and one-half times the current annual rent payment received by Lessee under the sublease agreement with the sign company in the year in which the option is exercised. If the Lessee is not currently receiving a rent payment from a sign company, then the rent payment that was last received by Lessee shall be used in calculating the purchase price of Lessee's interest under this Agreement. For example, during the first year of the Sign Location Agreement with National Advertising Company, Lessee will be entitled to receive a rent payment of Twelve Thousand Dollars (\$12,000.00) for the billboard sign to be installed on the Property. Accordingly, Lessor shall have the option to acquire Lessee's interest under this Agreement and the underlying Sign Location Agreement with National Advertising Company for the sum of One Hundred and Fifty Thousand Dollars (\$150,000.00) (i.e., \$12,000.00 times 12.5 = \$150,000.00). Said amount shall be payable by Lessor in cash upon the exercise of said option. Upon the exercise of said option and the payment of the sum specified above, Lessee agrees to execute an agreement (which shall be in recordable form) that will terminate this Agreement and assign any interest in any existing lease or sublease of the sign location to Lessor. Lessee also agrees to execute a quit claim deed for the Property, in order to quit claim any right, title or interest that Lessee may hold in the Property to Lessor and its successors and assigns.

7. Termination of Agreement. If Lessor does not exercise his option to purchase Lessee's interest under this Agreement pursuant to Section 6 of this Agreement, then this Agreement shall terminate on January 27, 2055. Upon the termination of this Agreement, Lessee shall assign to Lessor all of his rights in any billboard sign lease that may currently be in effect

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with respect to the Property. Lessee shall also sign a quit claim deed to the Property, in order to quit claim to Lessor and its successors and assigns any right, title or interests that Lessee may have in the Property by virtue of this Agreement.

8. Limitations on Lessee's Assignment of Agreement. Lessee may not transfer his interest in this Agreement to anyone other than the Lessor during Lessee's lifetime. Upon the death of the Lessee, Lessee's estate shall have the right to assign Lessee's rights under this Agreement to the beneficiaries of Lessee's estate. The beneficiaries of Lessee's estate shall thereafter have the right to receive any rents payable to Lessee under the current sign lease, to renew said sign lease and to enter into sign leases with other sign companies until this Agreement either terminates or Lessee's interest is purchased by Lessor as provided in Section 6 of this Agreement.

9. Condemnation of Property. In the event that the Property is acquired or sought to be acquired by any entity having or delegated the power of eminent domain, Lessee shall, at his election and his sole discretion, be entitled to: (a) contest the acquisition or defend against the taking of Lessee's interest in the Property; (b) relocate the outdoor advertising structure and appurtenances onto any unimproved portion of the Property not acquired or to be acquired unless moving the sign unreasonably interferes with the operation of any other then existing business on the premises; and/or (c) be compensated from any award or consideration payable by the acquiring entity for all costs, damages and loss of value incurred by Lessee relating to its leasehold interest under this Agreement.

10. Binding Effect. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by or against the parties and their respective legal representatives, heirs, successors, grantees and permitted assigns.

11. Notices. Any notice provided for by this Agreement and any other notice, demand or communication which any party may wish to send to another (hereinafter collectively referred to as the "Notice") shall be in writing and shall be deemed to have been properly given if served by (i) personal delivery; (ii) registered or certified mail, return receipt requested, in a properly sealed envelope, postage prepaid, addressed to the party for which such Notice is intended; or (iii) by expedited courier, at such party's address as set forth below:

If to Lessee:

James M. Dempsey  
c/o Rogers, Dempsey and Paladino  
505 South Flagler Drive, Suite 1330  
West Palm Beach, Florida 33401

If to Buyer:

MDS Acquisitions LLC  
c/o M. Krista Barth, Esq.  
200 Village Square Crossing  
Suite 200  
Palm Beach Gardens, Florida 33410

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Any address or name specified above may be changed by a Notice given by the addressee to the other parties in accordance with the provisions set forth above. All Notices shall be deemed given and effective as of the date of personal delivery thereof or the date of receipt set forth on the return receipt. The inability to deliver because of a changed address of which no Notice was given, or rejection or other refusal to accept any Notice shall be deemed to be the receipt of the Notice as of the date of such inability to deliver or rejection or refusal to accept.

12. Further Assurances. Lessee and Lessor agree to cooperate with each other and to execute any additional documents that may be necessary in order to effectuate this Agreement.

13. Attorney's Fees. If any party is required to bring any action to enforce this Agreement, the prevailing party in such action shall be entitled to recover attorney fees and costs from the other parties.

14. Recordation. The parties acknowledge that this Agreement shall be recorded in the Public Records of Palm Beach County, Florida.

15. Miscellaneous. This Agreement shall be governed by the laws of the State of Florida. Article headings are inserted only for the purpose of convenient references and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof and shall not be considered in interpreting or construing this Agreement.

IN WITNESS WHEREOF, the Lessor and Lessee have signed this Sign Location Lease Agreement as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

Witnesses as to Lessee

MDS ACQUISITIONS LLC, as "Lessor"

Janet L. Studenski  
(Signature)

By: Joseph DiStasio  
JOSEPH DiSTASIO, Manager

Janet L. Studenski  
(Print Witness Name)

[Signature]  
(Signature)

Mark D. Stasio  
(Print Witness Name)

Witnesses as to Lessor

Sabrina Indorato  
(Signature)

SABRINA INDORATO  
(Print Witness Name)

Peter P. Lattanzi Jr.  
(Signature)

PETER P. LATTANZI JR.  
(Print Witness Name)

W. Glenn Dempsey

W. GLENN DEMPSEY, as Attorney-in-Fact for JAMES M. DEMPSEY, as Lessee"

STATE OF MASSACHUSETTE )  
 ) s.s.  
COUNTY OF SUFFOLK )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of January, 2005, by JOSEPH DiSTASIO, who is the manager of MDS ACQUISITIONS LLC, a Florida limited liability company, and who is either personally known to me or who has produced his driver's license as identification.

Peter P. Lattanzi Jr.  
Notary Public, State of Massachusetts

My Commission Expires: 1-24-08

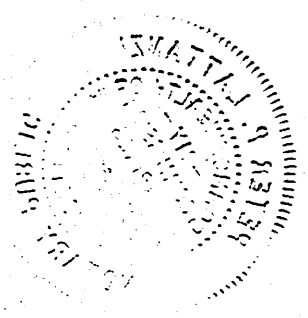


STATE OF FLORIDA )  
 ) s.s.  
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of January, 2005, by W. GLENN DEMPSEY, as attorney-in-fact for JAMES M. DEMPSEY, who is either personally known to me or who has produced his driver's license as identification.

Janet L. Studenski  
Notary Public, State of Florida

My Commission Expires:



Janet L. Studenski  
Commissioner & Director  
Expires June 30, 2008  
State of Michigan

