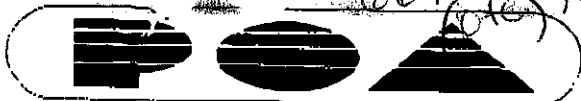


Jamie
664-6130
756-4226

LEASE # 1201
REP. B. Patterson
CITY Chattanooga
COUNTY Hamilton
ZONING Commercial



ACQUISITION CORPORATION

P.O. BOX 617617 / 5933 OLD WINTER GARDEN RD. / ORLANDO, FL 32861 / 407-298-6410
P.O. BOX 2826 / 731 S.W. 37TH AVE. / OCALA, FL 32678 / 804-629-0391
P.O. BOX 4150 / 18 W. 28TH ST. / CHATTANOOGA, TN 37408 / 615-756-4200
P.O. BOX 3087 / 200 BUSH DR. / MYRTLE BEACH, SC 29578 / 803-236-1993
P.O. BOX 0188 / COCOA, FL 32923-0188 / 407-633-6673

Lease shall supersede all prior agreements by and between the parties effective upon final execution of this Agreement.

LEASE AGREEMENT

THIS AGREEMENT made on October 4, 1995, and entered into by and between Alvin F. Cannon hereinafter

referred to as "Lessor", and POA ACQUISITION CORPORATION, hereinafter referred to as "Lessee".
WITNESSETH, THAT WHEREAS Lessor desires to lease to Lessee the real property described below; and
WHEREAS Lessee desires to lease the real property described below from Lessor; and
WHEREAS Lessor has the capacity to enter into this Agreement; and
WHEREAS the property is to be leased for the purpose of construction, operation and maintenance of outdoor advertising displays.

NOW, THEREFORE, the parties agree as follows:
The above recitals are true and correct and are incorporated herein.
Lessor does hereby lease to Lessee for the term of 20 years beginning November 1, 1995 and expiring November 1, 2015 the premises known and described as follows:

This lease prepared by Bob Vann, 7380 Sand Lake Road, Ori., FL 32819

Hwy. 58 E/S 150' N/O Hal Drive.

4746 Highway 58

Said property commonly known as:
Lessee agrees to adjust the annual rental sum below beginning on Nov. 1, 2000 by the average of the previous 12 months percentage increase in the consumer price index as furnished by the U.S. Bureau of Labor Statistics. Lessee agrees to pay Lessor the sum of \$ 1,400.00 per year rental, payable by

- 1) As consideration for this lease, Lessee shall commence on the first day of construction.
- 2) The property is leased for the purpose of construction, operation, and maintenance of outdoor advertising displays. Lessor hereby grants Lessee the right to display advertising copy on the subject property. Lessor further grants Lessee, and such other individuals or companies as Lessee shall nominate, including the local electric company, an easement to construct, maintain, operate, remove, or replace said display(s), the right to ingress and egress over the said premises, and the right to maintain the approach to the display area(s) free of obstructive vegetation, for the initial term hereof, and for all extensions and period of refusal rights.
- 3) At any time: (a) Lessee's advertising copy becomes entirely or partially obscured or destroyed; (b) the premises become unsafe or unsightly, in Lessee's sole judgment, for the maintenance of the Lessee's advertising copy thereon; (c) the value of the premises for advertising purposes diminishes; (d) there is a diversion or change in directional flow of traffic from the street or streets adjacent to, or leading to or past the subject premises; (e) Lessee is unable to obtain necessary permits for the erection or maintenance of such signs as the Lessee may desire to construct or maintain; (f) Lessee is prevented by governmental authority from constructing or maintaining such signs as the Lessee may so desire to construct or maintain; or (g) such activity becomes unprofitable within the sole judgment of Lessee - then, and in such event, at the option of Lessee, this lease shall be amended, or shall terminate upon fifteen (15) days written notice to Lessor.
- 4) 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 negligence of the Lessee's agents, employees or workmen in the construction, maintenance, repair or removal of its signs.
- 5) Should either Lessee or Lessor desire to terminate this lease at the expiration of the term set forth above, notice of such intention shall be given the other party, in writing, at least ninety (90) days prior to such date of expiration. If neither party gives the other such written notice, this lease shall be deemed automatically renewed for a term of one (1) year upon the same terms and conditions as set forth herein, and shall be automatically renewed from year to year thereafter unless and until such written notice is given in the manner provided herein.
- 6) All materials and displays, placed upon the property by the Lessee, shall remain the Lessee's property forever. Lessee may remove the same at any time during the term, or extended term of this Agreement, or within thirty (30) days after the termination, or cancellation, of this agreement.
- 7) This Lease is assignable by Lessor or Lessee and shall be binding upon the heirs, executors, personal representatives, successors and assigns of both Lessor and Lessee. If this Lease is assigned or the real property is sold, Lessor shall notify Lessee immediately of said assignment or sale prior to the assignment or sale taking place. Lessor also agrees to provide the new owner formal written notice of the existence of this Lease and to deliver a copy thereof to the new owner.
- 8) In the event the property leased hereunder shall become the subject matter of condemnation proceedings, Lessee shall be entitled to full compensation from the condemning authority for all elements of its separate compensable interest, including, but not limited to (1) loss of the sign, and (2) loss of advertising income from the sign for the unexpired term of this Lease. Lessor shall immediately notify Lessee of the institution of any condemnation proceedings upon the property leased hereunder. Lessor shall have no authority whatsoever to release the governmental authority from the payment of condemnation proceeds to Lessee for losses sustained by Lessee as a result of the institution of said condemnation proceedings.
- 9) Lessor warrants that Lessor has fully authority to enter into this Lease for the premises above described and covenants that Lessor will not permit any adjoining premises owned or controlled by Lessor to be used for advertising purposes or to permit Lessee's signs to be obstructed in any manner, and that Lessee shall at all times have the right to remove any obstructive vegetation as needed. Lessor agrees that Lessor will indemnify, defend, and hold Lessee harmless from any claim or demand that Lessor does not have the authority to lease the premises described to Lessee.
- 10) If by reason of Acts of God, fires, strikes, shortages of labor or materials, present or future governmental laws, ordinances, orders, rules or regulations, or any cause or contingency whatsoever beyond Lessee's control, Lessee shall be unable to construct the contemplated outdoor advertising display, this Lease shall not automatically terminate either in whole or as to any part, but Lessor shall allow Lessee credit for one-half of the rental for the period Lessee is prevented from constructing its outdoor advertising display. Nothing in this paragraph will be construed to be in derogation of Lessee's power to terminate this Lease as set forth above.
- 11) Lessor empowers Lessee with full authority to act as agent for Lessor in all matters necessary to the construction, maintenance, operation, removal or replacement of Lessee's displays.
- 12) All notices required to be sent under this Lease shall be by certified mail, return receipt requested.
- 13) For all litigation arising out of or related to this Agreement the parties agree that venue shall be in the county and state of the POA office executing this Agreement.
- 14) The parties agree that this Lease shall be construed in accordance with the laws of the State of Tennessee.
- 15) The parties agree that there are no prior or contemporaneous agreements and Lessor acknowledges that this Lease, and the easements contained herein, run with the land. The Lease embodies the entire agreement between the parties and may not be modified in any respect, except in writing, signed by the parties hereto.
- 16) Lessor and Lessee agree that each paragraph 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.

WITNESS:
1. Alvin F. Cannon Alvin F. Cannon
FRONT NAME
2. Donald Triponey Donald Triponey
FRONT NAME

LESSOR:
By: (Name & Title) Alvin F. Cannon
Address 532 Highway 58 N
City, State, Zip Chattanooga, TN, 37416
Fed Tax I.D. or SS# 40-24-32691 Telephone 894-1081

NOTARY ACKNOWLEDGMENT
STATE OF _____
COUNTY OF _____
Sworn to and subscribed before me by _____, and by First Witness, _____ both of whom personally appeared before me on this _____ day of _____, 199____. First Witness made an oath that he/she with _____ saw _____ sign, seal and as his/her act and deed, deliver the within written lease, and that they witnessed the execution thereof. _____ (Lessor): Is personally known to me, or Produced _____ as identification. First Witness: Is personally known to me, or Produced _____ as identification.

AFFIX (Signature of Notary Public) (Signature of First Witness)