

Bill Salter

ADVERTISING, INC.

LOCATION AGREEMENT

14888

LESSOR'S TELEPHONE NO. (251)-368-1074 LESSOR'S SS#: 423-44-1227 SIGN NO. 1461THIS AGREEMENT, entered into this 12th day of JUNE, 20 02, by and between Alvin Owens + Nell Owens, whose mailing address is: 4671 Hwy 21
Atmore, AL 36502-, (hereinafter referred to as "LESSOR") and BILL SALTER ADVERTISING, INC.,

P.O. BOX 761, MILTON, FL 32572 (850)994-4611 (hereinafter referred to as "LESSEE").

WITNESSETHLESSOR hereby leases to LESSEE a certain outdoor advertising site on real estate in or near the City of ATMORE
County of ESCAMBIA, State of ALABAMA, at the street address of Hwy 21 south of
physical address above (hereinafter referred to as the "Real Estate Site"), the parcel tax
identification number of which is To be determined.

THE INITIAL TERM of this agreement shall be for ten years, which term shall commence upon the date of first lease payment to be made after required permits have been obtained by LESSEE and prior to construction of an outdoor advertising structure on the Real Estate Site. Thereafter, this agreement shall be renewed as agreed by the LESSOR and LESSEE.

LESSOR and LESSEE further agree as follows:

1. The annual payment for this lease during the initial term shall be note in #8,
(\$) Dollars, payable in Annual installments of noted in #8,
(\$) each, with the first such payment due on or prior to the date of construction as described above. LESSOR acknowledges receipt of a
\$18.00 deposit to be applied to the first lease payment. CS2. LESSOR represents and warrants that LESSOR is the OWNER of the Real Estate Site with full authority to make this agreement and will not permit the view of LESSEE's structure from the adjoining roadway(s) to be obstructed. LESSOR hereby grants to LESSEE the right to remove at any time any trees or brush that may obscure vision of LESSEE's advertising structure located on the Real Estate Site.

3. It is the LESSEE's purpose to erect, illuminate, and maintain an outdoor advertising structure on the Real Estate Site, and LESSEE is hereby granted the right of ingress and egress to the Real Estate Site for such purpose.

4. Any outdoor advertising structures, without limitation, including any material erected or placed on the Real Estate Site by LESSEE or its agents shall always remain the personal property of LESSEE and shall not become part of the real estate and shall not be subject to any lien, claim, or other encumbrances on the part of LESSOR. Such materials may be removed from Real Estate Site as desired by LESSEE at any time during the lease period or after the expiration thereof.

5. Should LESSEE's use of the Real Estate Site be prohibited or restrained for any reason, or if the view of the advertising structure shall, in LESSEE's opinion, become obstructed for any reason, or be denied use of the Real Estate Site by any governmental authority, LESSEE may terminate this lease by giving written notice to LESSOR. LESSOR shall refund pro rata any advance payments paid by LESSEE for the unexpired term.

6. Neither LESSOR nor LESSEE is bound by stipulations, representations or agreements not printed or written in this document or special provisions noted herein and attached hereto. This lease shall inure to the benefit of and be binding upon the heirs, personal representatives, successors or assigns of the parties hereto.

7. This lease is contingent upon LESSEE obtaining all necessary state and local permits.

8. SPECIAL PROVISIONS:

For a 6'x16' Lessee will pay \$200.00 Annually. (or) a 10'x24' Lessee will
pay \$400 annually, (or) 10'x36' Lessee will pay \$600 annually.
The size will be determined by Bill Salter Outdoor Advertising

BILL SALTER ADVERTISING, INC.

By: Chris S. Ritz, Jr.
Title: Account Executive
Witness: _____LESSOR:
By: Alvin E. Owens
Title: owner
Witness: Nell Owens