

Prepared for, and return to
Richard Zecchino
Adams Outdoor Advertising
2176 Avenue C
Bethlehem, Pennsylvania
517-853-3424

Premises Address:
830 13th Ave., Bethlehem, PA

Tax Parcel # **642800403278 - 1**

DEED OF PERPETUAL EASEMENTS

THIS DEED OF PERPETUAL EASEMENTS ("*Agreement*") is executed this 21 day of March, 2016, and effective as of August 31, 2015, by and between

378 DEVELOPMENT, LP, a Pennsylvania limited partnership, (hereinafter referred to as "*Grantor*"), and **PENNSYLVANIA MEDIA LLC**, a Pennsylvania limited liability company (herein referred to as PAM), parties of the first part;

AND

LVL CO., LLC, a Delaware limited liability company, having an address of 2176 Avenue C, Bethlehem, Pennsylvania 18017-2021, its successors and assigns (hereinafter referred to as "*Grantee*").

RECITALS

WHEREAS, by virtue of that certain deed to Grantor, recorded in the Office of the Recorder of Deeds in and for Lehigh County, Pennsylvania, on September 4, 2009, as its Instrument #2009036036, Grantor owns that certain tract or parcel of land lying and being in the City of Bethlehem, Lehigh County, Pennsylvania, as more particularly described in said Deed, attached hereto and incorporated herein by this reference, which constitutes all of the real property now owned by Grantor at such location, including the real property underlying the easements granted herein (collectively, the "*Property*");

WHEREAS, Grantor previously granted to Pennsylvania Media LLC, a Deed of Perpetual Sign and Access Easement, which is recorded the Office of the Recorder of Deeds in and for Lehigh County, Pennsylvania, as its Instrument #2014001153; and

WHEREAS, PAM has erected and constructed, an outdoor advertising structure or sign (the "**Billboard**") on the Property. The Billboard consists of, and includes, without limitation, foundations, structures, sign faces and all associated apparatus, equipment, and fixtures, and is shown (in limited detail, with some additional information) on a attached hereto as **Exhibit "A"** and which is incorporated herein; and

WHEREAS, PAM does hereby transfer and assign unto Grantee all of its right, title and interest in and to the Sign, the Perpetual Sign and Access Easement granted as aforesaid, and all other rights of PAM and all rights relating thereto, all of which are amended and restated in this Deed of Perpetual Easements; and

WHEREAS, Grantor and PAM and Grantee desire that the Perpetual Sign and Access Easement be modified as is herein set forth, and that the Deed of Perpetual Sign and Access Easement is hereby modified such that the rights, benefits and obligations thereunder are, and shall be, modified to be the rights, benefits and obligations herein set forth; and

WHEREAS, Grantor and Grantee have agreed, and do hereby agree, that Grantee shall retain ownership of the Billboard, and that Grantor shall grant, bargain, sell and convey to Grantee certain easements, rights and privileges to enable Grantee to, without limitation, utilize, rent, operate, maintain, service, repair, rebuild and renew the Billboard; and

WHEREAS, Grantor desires to amend the aforesaid Deed of Perpetual Sign and Access Easement so as to grant, bargain, sell and convey to Grantee certain easements over, under, upon and across the Property, which easements shall run with the land, and to impose certain restrictions on the use of the Property in order to protect the value of said easements and the Billboard (all of the easements and rights granted by Grantor to Grantee under this Agreement may be referred to collectively herein as the "**Easements**"), all of which shall tack to the original recording of the said Deed of Perpetual Sign and Access Easement.

AGREEMENT

NOW, THEREFORE, for and in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00), in hand paid by Grantee to Grantor, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Retention of Ownership, Title, and the Right to all Rent, Revenue, Income and Profits Derived from or Related to the Operation of the Billboard or the Rental, Licensing or Leasing Thereof.

Grantor, PAM and Grantee hereby agree that Grantee shall obtain and retain title to, and

ownership of, the Billboard, including, without limitation, the structure, base, foundation, faces and supporting members and all associated fixtures, equipment and appurtenances. Grantee hereby reserves and retains, and Grantor hereby covenants and agrees that Grantee shall retain, the right to all rent, revenue, income and profits derived from or related to the operation of the Billboard and the rental, licensing or leasing thereof. Grantee is solely responsible for all personal or property taxes separately assessed upon or attributable to such items as are above identified.

2. Sign Easements.

Grantor hereby grants, bargains, sells and conveys to Grantee a perpetual and exclusive easement (the "**Sign Easement**") for the erection, construction, operation, maintenance, repair, dismantling, replacement, alteration, improvement, illumination and use of an outdoor advertising structure or sign (with multiple faces and/or electronic displays, as desired by Grantee), and all appurtenances and related property and equipment at the Specific Area designated on the Plan attached as Exhibit "A". (the "**Sign Easement Area**").

The Sign Easement includes the right to place, maintain, replace and operate within the Sign Easement Area electrical and control equipment (including equipment used in the particular advertisements on the Billboard from time to time) and communications and telecommunications equipment which may from time to time be located on the Billboard or within the Sign Easement Area, solely for the use of such Billboard and not for third party or other use or resale.

Grantor hereby grants, bargains, sells and conveys to Grantee the exclusive right to support, maintain, construct, repair, replace, and reconstruct the sign faces of the Billboard and to operate the Billboard. Without limiting the generality of the foregoing, these easements include: (i) the right to park vehicles, cranes and equipment within the Sign Easement Area and in the vicinity of the Billboard for the purposes permitted by the easements described herein solely for the period of reasonable construction time; (ii) the air rights to maintain the Billboard in its present location above the surface of the land (but which shall be over the building to the extent that a building is presently located within the Sign Easement Area) and over the Property, including, without limitation, within the Sign Easement Area; (iii) easements for lateral and subjacent support of the Billboard and, without limitation, its base, foundation and structure; and (iv) the right to attach antennas and other communications, telecommunications and control equipment to and on the Billboard but only for use to communicate to or with the Billboard and not for third party use or other communications.

3. Access Easements.

Grantor shall also allow the placement of utility lines and access passage for a typical service vehicle over, under, upon and across mutually acceptable routing on the Property initially as is being used today for access to said Sign, all of which shall be subject to relocation as Grantor shall request to provide for the use of the Premises by Grantor. (the "**Access Easements**")

4. Utility Easements.

Grantor shall also allow the placement of utility lines and access passage for a typical service vehicle over, under, upon and across mutually acceptable routing on the Property initially as is being used today for wired utility service and access to such lines (except if the same is through the building, then a separate electrical service shall be installed by Grantee in a place to be mutually agreed at a height such as does not interfere with trucks under the line(s)), all of which shall be subject to relocation (at Grantor's sole cost and expense) as Grantor shall request to provide for the use of the Premises by Grantor (the "**Utility Easements**" and the "**Utility Easement Areas**"). The location of the Utility Easement Areas shall be the locations of the existing utility service lines between the Billboard and the public rights-of-way; however, if it becomes necessary to relocate any utility service lines, the Utility Easement Areas shall be relocated to include the new locations of the utility service lines. Grantee shall pay the cost and charges for utility service for the Billboard. These Utility Easements carry with them the right to maintain and renew the utility lines and facilities contained therein. Grantee may allow providers of utility services to utilize the Utility Easements and Utility Easement Areas provided herein. The Utility Easements carry with them the right to use portions of the Property near the lines to maintain, repair and replace such lines.

5. Visibility and Advertising Restrictions.

Grantor hereby grants, bargains, sells and conveys to Grantee the following with respect to the Property: It is the essence of this Agreement that neither Grantor nor any tenant, successor, assignee, creditor or other person or entity having any ownership interest in, possession, operation or control of the Property, or any portion thereof (a "**Subsequent Owner**"), will, under penalty of damages and injunctive relief, do or permit others to do the following: (i) use, rent or lease any part of the Property or adjacent property for advertising purposes, or permit the erection or maintenance of advertising structures or signs or other advertising matter on the Property or adjacent property, without, in each instance, obtaining Grantee's prior written approval, except that Grantor or any Subsequent Owner or bona fide tenant may install and maintain "on premise" advertising on the Property (i.e., advertising only the specific business, if any, located on the Property), provided that such "on premise" advertising does not jeopardize or interfere with Grantee's right to maintain and operate an outdoor advertising sign structure upon the Sign Easement Areas or interfere with the use of the Access Easements or the Utility Easements (subject to the right to relocate the same), or (ii) make any plantings or improvements whatsoever on the Property that would obstruct, partially or entirely, the view of or lessen the advertising value of the Billboard, Sign Easement, or any sign structures constructed or to be constructed thereon based upon current location and visibility to Route 378 only (the said building and all protrusions as exist not being restricted from use or reconstruction with the same wall locations and protrusions as now exist).

Grantor hereby covenants and agrees not to obstruct the visibility of the Billboard to motorists traveling on Route 378 , and as is now visible for the present size and height, from 378 Southbound with a "Clear Sight Line" of Two Hundred (200') Feet measured from the edge of the Billboard furthest from said Road (only as to property now owned by Grantor) and from 378 Northbound with a "Clear Sight Line" of Two Hundred (200') Feet measured from the edge of the Billboard furthest from said Road (only as to property now owned by Grantor). Grantor

hereby grants, bargains, sells and conveys to Grantee the right, at Grantee's sole cost, to trim, cut and remove any trees, vegetation or structures which obstruct the visibility of the Billboard to motorists traveling on Route 378.

The grant of the Sight Easement is subject to the right of Grantor, its successors and assigns to use the area within the scope of the Sight Easement for (i) access driveways, road improvements and other passage, (ii) parking of passenger vehicles, (iii) parking of trucks and storage trailers provided that the same do not block the sightline from the front window of the average size passenger car on Route 378 to the Sign Display (from bottom of display to top) as now exists or at such higher height as the lowest part of the Sign Display may later be modified. (iv) low vegetation, such as shrubs (although they are subject to right of Grantee to prune to maintain said Sight Easement), (v) open link fences not to exceed eight (8') feet in height, (vi) all uses on the surface of the land, (vii) berms not to exceed four (4') feet, and (viii) ground level signs identifying the Property, its use, its occupants, or initial development, not to exceed five (5') feet in height.

6. Relocation.

Grantee may relocate the Billboard within the confines of the Sign Easement Area at any time (Subject to the existing building(s) on the Premises). Grantee shall, however, maintain the Billboard in a reasonable state of repair such that it shall not become a safety hazard or risk and such that it is maintained in full compliance with all valid and enforceable applicable codes and laws at all times. In the event that Grantee shall damage any pavement, building, structure or landscaping located on the Property in connection with the maintenance, repair, renewal, placement or operation of the Billboard or its appurtenances or service easements to the Billboard, Grantee shall promptly, and at its sole cost and expense, repair, replace and restore such damage. Grantee acknowledges that Grantor intends additional use of the Site and Grantee shall not object to or otherwise interfere with any such use provided that it does not block the visibility of the Billboard as now configured or otherwise interfere with the various Easement rights granted herein. Grantor is not required to modify the Premises from the condition as exists on the date hereof.

7. Additional Terms.

(a) Notwithstanding anything to the contrary herein, all provisions of this Agreement shall be appurtenant to and run with the land and shall be binding upon and shall inure to the benefit of Grantor and Grantee, and the heirs, legal representatives, assigns, successors, and tenants of Grantor, Grantee and all Subsequent Owners.

(b) Grantor and any Subsequent Owners shall be responsible for the payment of all ad valorem taxes assessed against the Property, and Grantee shall be responsible only for the payment of all taxes separately assessed against the Easements and the Billboard and billboard structures, and any licenses, fees, permits and similar charges that may be lawfully imposed upon Grantee's use of or operations on the Easements granted herein or the Billboard.

(c) In the event that Grantor or any Subsequent Owner fails to pay any real estate

taxes or assessments levied on, assessed against, or attributable to the Property (other than the Easement herein granted) prior to the same becoming delinquent, Grantee may, at its sole option, pay such taxes and/or assessments; and in such event and if the failure to pay the said taxes or assessments could have resulted in divestiture of the Easement herein granted, Grantor or any Subsequent Owners shall pay to Grantee, and Grantee shall have a lien upon the Property to secure the payment of, such taxes and assessments, together with interest thereon at a rate equal to the lesser of eighteen (18%) percent per annum or the maximum legal rate then in effect, 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. However, the foregoing is limited to an in rem claim, and the foregoing is not applicable if there is a separate tax parcel for the Easements.

(d) If any portion of the Easements granted herein, or the portion of the Property 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 of necessity is issued by a governmental or quasi-governmental entity or a private party in conjunction with a governmental or quasi-governmental entity (such entity or party being the "**Condemnor**"), then Grantee shall be entitled to seek compensation from the Condemnor for the value of its total interest in and to the Easements granted herein and under these Easements, including the revenues to be earned by Grantee from the Easements granted herein and the value of its property situated on the aforesaid Easements, and Grantor and any Subsequent Owners shall be entitled to seek compensation from the Comdemnor for the value of its interest in and to the Property. To the extent the Condemnor is able to make only one award of compensation (a "**Single Award**") with respect to the Property and Easements (instead of separate awards for the interests of both parties hereto), and the Condemnor does not provide a reasonable estimate of the amounts due to each party hereunder with respect to the Single Award, then the parties hereto agree to divide the Single Award among the parties hereto according to the value of the interests described hereinabove, provided that, in the event the parties hereto cannot reach a reasonable agreement regarding the division of such Single Award on or before thirty (30) business days after notice from the Condemnor of the amount of the Single Award, the parties hereto agree to resolve the issue by binding arbitration in accordance with the American Arbitration Association's Rules for the Arbitration of Real Estate Matters, as amended from time to time, with an arbitrator to be selected by the American Arbitration Association, or similar professional group.

(e) Grantee shall have the right to assign, transfer or convey, in whole or in part, and subject to this Agreement, every feature of Grantee's rights and obligations hereunder and in the foregoing Easements, without limitation; provided, that such Grantee shall identify itself, provide a confirmation of its acceptance of the obligations hereof and continue to provide evidence of insurances

(f) This Agreement shall be governed exclusively by the provisions set forth herein and by the laws of the Commonwealth of Pennsylvania as the same may from time to time exist without regard to conflicts of law principles.

(g) 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.

(h) If any legal action or proceeding arising out of or relating to this Agreement is brought by either party to this Agreement, the prevailing party shall be entitled to receive from the other party, in addition to any other relief that may be granted, the reasonable attorneys' fees, costs, and expenses actually incurred in the action or proceeding by the prevailing party.

(i) This Agreement constitutes the entire agreement between Grantor and Grantee relating to the Easements described herein, and any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. Any amendment to this Agreement shall be of no force and effect unless it is in writing and signed by Grantor and Grantee.

(j) If any governmental agency or body requires Grantor, or any Subsequent Owner of the Property, to join in or consent to the application for any permit necessary for the erection, construction, operation or maintenance of the Billboard, or the grant, award or use of any permit necessary for the operation and maintenance of the Billboard, Grantor hereby covenants and agrees to join in or consent to the application for or grant, award or use of such permit. Grantee shall indemnify and hold Grantor and any Subsequent Owners harmless from and against any loss, cost or liability incurred solely in connection with such joinder and consent.

(k) The parties hereto may amend, modify or terminate this instrument only by an agreement in writing, signed by both parties (or their successors in title) and recorded in the Lehigh County, Pennsylvania real estate records. Grantee may, however, unilaterally terminate this Agreement by removing the Billboard and notifying Grantor in writing of its intention to surrender its rights under and terminate the Easements granted herein, and by executing a recordable document evidencing that the Easements reserved and retained in this Agreement have been surrendered and terminated.

(l) This Agreement shall run with the land, and shall be binding upon, and shall inure to the benefit of, Grantee and Grantor and their respective successors and assigns.

(m) The rights of Grantee are conditioned upon: (i) Grantee maintaining and using the Billboard contemplated hereby in continuous use and maintaining all required permits and insurances for such use and paying the taxes separately due for the same (if any); and (ii) Grantee maintaining liability insurance naming Grantor or the then owner as additional insured (or providing evidence of blanket additional insured endorsement having the same effect) and covering damage from the presence of or caused by the Billboard, any workers or others coming to the Premises because of the Billboard.

(n) Grantee shall repair the Billboard in the event it ever receives a final and unappealable notice or order from a governmental entity having jurisdiction over the Billboard declaring the Billboard a public nuisance. In the event Grantee ever removes the Billboard, Grantee shall restore the Premises as near as practicable to its present condition unless otherwise

directed by the then owner of the area including the Sign Easement.

(o) Grantor retains all rights for appurtenant uses other than those for outdoor advertising

(p) PAM joins in this Deed of Perpetual Easements to grant, bargain, sell and convey to Grantee all right, title and interest of PAM in and to the prior easement, which is modified hereby.

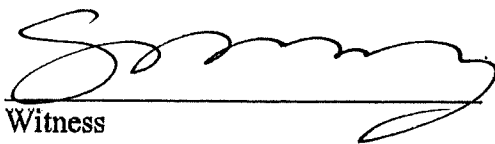
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IN WITNESS WHEREOF, Grantor and Grantee have duly signed and delivered this Grant of Perpetual Easements on the date and year first written above.

GRANTOR:

378 DEVELOPMENT, LP


By: Bethlehem Ventures, LLC, its General Partner


Witness

By: 
Abraham Atiyeh
Manager of the General Partner

PENNSYLVANIA MEDIA LLC

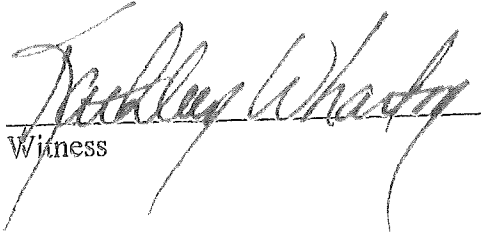

Witness

By: 
Abraham Atiyeh, Manager

[Grantee consent and acceptance signature on following page]

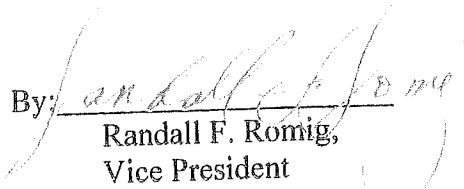
GRANTEE:

LVL CO., LLC, a Delaware Limited Liability
Company


Witness

By: AOA Management Company Limited
Partnership, its Managing Agent


By: Adams Outdoor Advertising, Inc.,
its Managing General Partner

By: 
Randall F. Romig,
Vice President

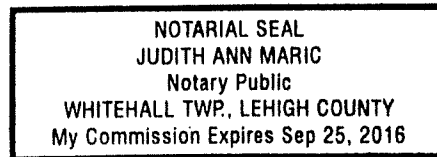
COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF LEHIGH)

On this, the 21 day of March, 2016, before me, the undersigned, a Notary Public in the County and State aforesaid, personally appeared Abraham R. Atiyeh, known to me (or satisfactorily proven) who, being duly sworn according to law, acknowledged that he is a Manager of Bethlehem Ventures, LLC, the sole general partner of 378 Development, LP, a Pennsylvania limited partnership, and that he, being duly authorized, executed the foregoing instrument by signing the name of 378 Development, LP, a limited partnership, by Bethlehem Ventures, LLC, its sole general partner, by himself as manager of said limited liability company, as and for the act and deed of 378 Development, LP, for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

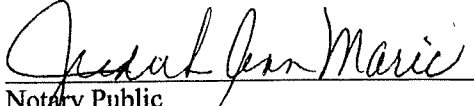

Notary Public
My Commission Expires:

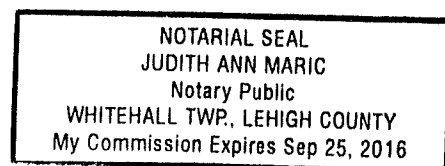
COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF LEHIGH)



On this, the 21 day of March, 2016, before me, the undersigned, a Notary Public in the County and State aforesaid, personally appeared Abraham R. Atiyeh, known to me (or satisfactorily proven) who, being duly sworn according to law, acknowledged that he is a Manager of Pennsylvania Media, LLC, and that he, being duly authorized, executed the foregoing instrument by signing the name of Pennsylvania Media, LLC, by himself as manager of said limited liability company, as and for the act and deed of Pennsylvania Media, LLC, for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public
My Commission Expires:



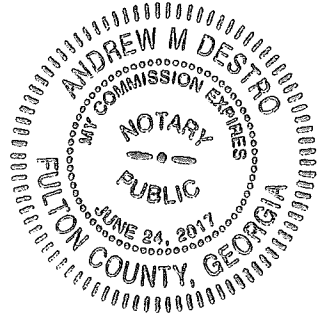
STATE OF Georgia
COUNTY OF Fulton

I, the undersigned Notary Public of the County and State aforesaid, certify that Randall F. Romig personally came before me this day and acknowledged that he is the Vice President of LVL CO., LLC, and that by authority duly given and as the act of said entities, he signed the foregoing instrument in its name on behalf of the Limited Liability Company as its act and deed.

Witness my hand and Notarial stamp or seal, this 1st day of October, 2015.

Andrew M. Destro
Notary Public for: Georgia
My Commission Expires: 6/24/17

(NOTARIAL SEAL)

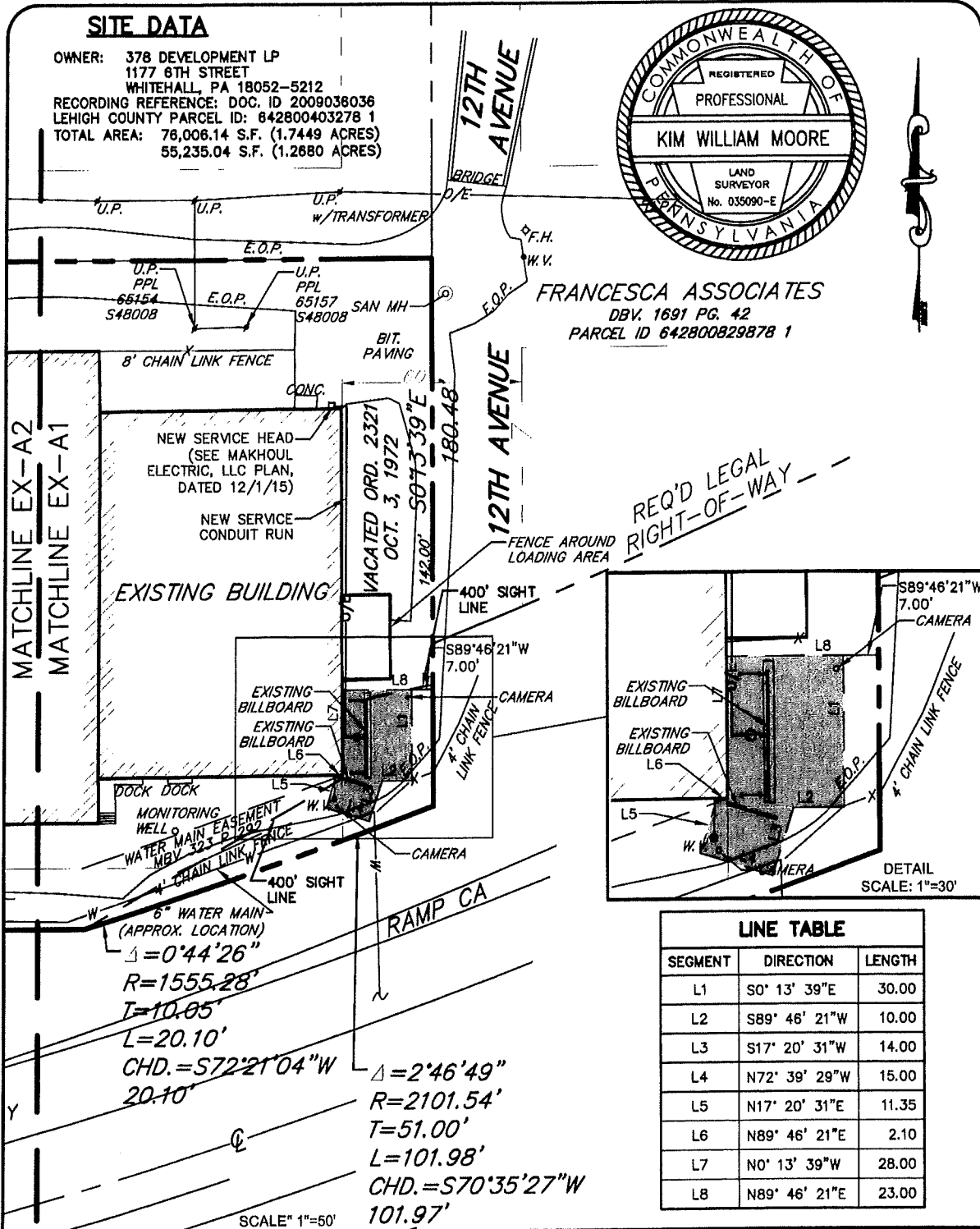


SITE DATA

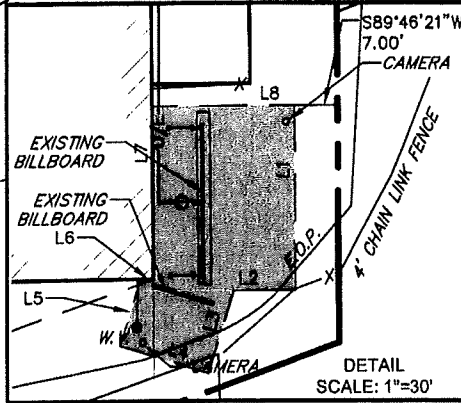
OWNER: 378 DEVELOPMENT LP
 1177 6TH STREET
 WHITEHALL, PA 18052-5212
 RECORDING REFERENCE: DOC. ID 2009038036
 LEHIGH COUNTY PARCEL ID: 642800403278 1
 TOTAL AREA: 76,006.14 S.F. (1.7449 ACRES)
 55,235.04 S.F. (1.2680 ACRES)



FRANCESCA ASSOCIATES
 DBV. 1691 PG. 42
 PARCEL ID 642800829878 1



REQ'D LEGAL
 RIGHT-OF-WAY



DETAIL
 SCALE: 1"=30'

LINE TABLE

SEGMENT	DIRECTION	LENGTH
L1	S0° 13' 39"E	30.00
L2	S89° 46' 21"W	10.00
L3	S17° 20' 31"W	14.00
L4	N72° 39' 29"W	15.00
L5	N17° 20' 31"E	11.35
L6	N89° 46' 21"E	2.10
L7	N0° 13' 39"W	28.00
L8	N89° 46' 21"E	23.00

6" WATER MAIN
 (APPROX. LOCATION)
 $\Delta = 0^{\circ}44'26''$
 $R = 1555.28'$
 $T = 10.05'$
 $L = 20.10'$
 $CHD. = S72^{\circ}21'04''W$
 $20.10'$

$\Delta = 2^{\circ}46'49''$
 $R = 2101.54'$
 $T = 51.00'$
 $L = 101.98'$
 $CHD. = S70^{\circ}35'27''W$
 $101.97'$

SCALE" 1"=50'

BARRY ISETT & ASSOCIATES, INC.
 Multidiscipline Engineers & Consultants

Allentown, PA 610.398.0924
 Phoenixville, PA 610.933.2175
 FortY Fort, PA 610.285.8200

Hazleton, PA 570.455.2999
 Pottsville, PA 610.454.9500

www.barryisett.com

EXHIBIT A - BILLBOARD EASEMENT

LVL CO., LLC
 830 13TH AVENUE
 CITY OF BETHLEHEM
 LEHIGH COUNTY, PA

JOB NUMBER: 1046515.018
 DATE: 02/22/16
 SCALE: AS NOTED
 DRAWN BY: DES
 SHEET: EX-A1

