

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made the 29th day of July, 2002, by and between **DEULL SERVICE CORP**, a New Jersey corporation, having an address at 300 N. Georgia Ave., Atlantic City, NJ 08401 ("Grantor") and **CARAND OUTDOOR ADVERTISING, LLC**, a New Jersey limited liability company, having an address at 8204 Lagoon Drive, Margate, NJ 08402 ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the fee owner of certain real property located in Atlantic County, New Jersey, more particularly described by metes and bounds on Exhibit A attached hereto and by this reference made a part hereof (the "Deull Property"); and

WHEREAS, Deull Fuel Co., a New Jersey corporation ("Fuel") leases the Deull Property from Grantor, pursuant to a certain Lease Agreement between Grantor and Fuel, dated as of September 1, 1999 (the "Lease"); and

WHEREAS, Grantee wishes to erect, operate and maintain on a portion of the Deull Property more particularly described by metes and bounds on Exhibit B attached hereto and by this reference made a part hereof (the "Sign Portion") certain outdoor advertising signs and related structures and improvements (collectively, the "Signs"), and Grantee has obtained certain municipal approvals for such development and operation of the Signs; and

WHEREAS, Grantor is willing to grant to Grantee an easement over, upon, under and across a portion of the Deull Property, for purposes of allowing the development, maintenance and operation of the Signs upon the Sign Portion, and Fuel is willing to consent to such an easement, but only upon and subject to the terms and conditions hereof.

NOW, THEREFORE, for One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is mutually acknowledged, Grantor and Grantee do hereby agree as follows:

1. Grantor does hereby grant to Grantee a non-exclusive perpetual easement (the "Sign Easement") over, upon, under and across the Sign Portion, on which Grantee may erect, maintain, repair and operate, at Grantee's sole cost and expense, the Signs.

2. Grantor does hereby grant to Grantee a non-exclusive perpetual easement (the "Access Easement; and together with the Sign Easement, the "Easements") over, upon, under and across such other portions of the Deull Property, and subject to such other restrictions and limitations as to use or location, as shall be determined from time-to-time by Grantor in its reasonable discretion, to allow Grantee and its employees, contractors and/or agents access to the Signs for the erection, repair, maintenance and operation thereof, and to provide electricity lines thereto.

2



Instr # 2077486 MICHAEL J. GARVIN
Recorded/Filed CB Atlantic County Clerk
08/28/2002 11:52 Bk 7289 Pg 1 of 10 DUF

10

NEXT PAGE

ADDITIONAL NOTATION PAGE

INST#: 2077486

RECORDING DATE: 8-28-02

DOC TYPE

Assign Advertising Display Agent

INST # 2077533 DATE 8-28-02

Michael Gerim

ATLANTIC COUNTY CLERK

DOC TYPE

Collateral Assign Const Contract

INST # 2077534 DATE 8-28-02

Michael Gerim

ATLANTIC COUNTY CLERK

3. The Easements are and shall be subject to the covenant and restriction that such easement, and the erection, use, maintenance or installation of the Signs (including without limitation any related improvements, storage or other facilities, or electrical service lines with respect thereto) shall not in any way interfere with the use of the remainder of the Deull Property, including the business of Fuel as now or hereafter conducted thereon, or that of any successor tenant to Fuel or successor owner to Grantor, in each case as determined in Grantor's reasonable discretion.

4. Grantor shall have no right to require the relocation or alteration of the Signs or other improvements on the Sign Portion. However, Grantor may require the relocation of any utility line under or over, or access route across, the remainder of the Deull Property pursuant to the Access Easement. The first time such relocation is required by Grantor, Grantee shall pay the costs of any such relocation; but any subsequent relocation required by Grantor shall be made at Grantor's cost and expense.

5. If Grantee installs any underground improvements or facilities, Grantee shall be responsible at its sole expense for restoring the Deull Property to its condition before such installation. In addition, Grantee agrees to pay or reimburse Grantor, within thirty (30) days after billing, for Grantee's equitable share (determined by Grantor, in its reasonable discretion) of the actual real property taxes and assessments for the Deull Property.

6. Grantee hereby agrees to indemnify, defend, and hold Grantor and Fuel and their respective successors and assigns (and the principals, officers, employees and agents of any of them) harmless from and against any loss, cost, or expense relating to Grantee's use of either of the Easements, including without limitation claims by third parties or governmental authorities. Grantee shall deliver to Grantor on request, evidence of insurance reasonably satisfactory to Grantor, naming Grantor and its designees as additional insureds, covering Grantee's activities in connection with the Easements or the Signs.

7. The Easements shall be solely for the benefit of Grantee and the respective owner from time to time of the Signs, and is not intended to create, and should be not construed as creating, any rights in or for the benefit of the general public.

8. This Agreement shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns.

9. The provisions of this Agreement may be abrogated, modified, rescinded or amended in whole or in part, with the consent of all of the owners of each of the Signs and the Deull Property, by a declaration in writing, executed and acknowledged by all said owners, but this Agreement may not otherwise be abrogated, modified, rescinded or amended in whole or in part.

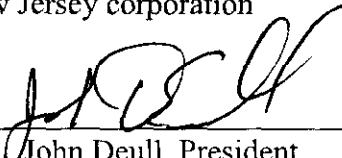
10. Fuel has joined in the execution hereof, to evidence its consent to the provisions hereof, and its agreement that the Easements shall be senior and superior to the leasehold created under the Lease, and to waive and relinquish any claim to any payment from, or other obligation of, Grantor or Grantee concerning this Easement Agreement or the Sign Portion.

IN WITNESS WHEREOF, the parties hereto have duly executed this Easement Agreement the day and year first above written.

CARAND OUTDOOR ADVERTISING, L.L.C.,
a New Jersey limited liability company

By: 
John Deull, Manager

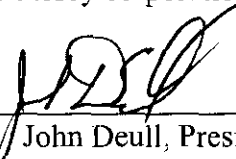
DEULL SERVICE CORP.,
a New Jersey corporation

By: 
John Deull, President

JOINDER

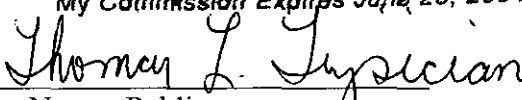
Deull Fuel Co., a New Jersey corporation, does hereby join in the execution hereof to evidence its consent and agreement as described in Section 10 hereof.

DEULL FUEL CO.,
a New Jersey corporation

By: 
John Deull, President


STATE OF NEW JERSEY :
: ss.
COUNTY OF ATLANTIC :

BE IT REMEMBERED, that on this 29th day of July, 2002, before me, the subscriber, personally appeared John Deull who I am satisfied is the person named in and who executed the foregoing instrument as the managing member of CARAND OUTDOOR ADVERTISING, L.L.C., the New Jersey limited liability company named herein, and who acknowledged that he, as such managing member, executed the foregoing instrument on behalf of CARAND OUTDOOR ADVERTISING, L.L.C., for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal
THOMAS L. TRIPICIAN
Notary Public of New Jersey
My Commission Expires June 28, 2004

Notary Public
My Commission Expires

STATE OF NEW JERSEY :
: ss.
COUNTY OF ATLANTIC :

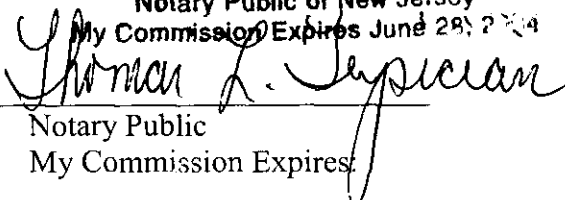
BE IT REMEMBERED, that on this 29th day of July, 2002, before me, the subscriber, personally appeared John Deull, who I am satisfied is the person named in and who executed the foregoing instrument as the President of DEULL SERVICE CORP., the New Jersey corporation named herein, and who acknowledged that he, as such President, executed the foregoing instrument on behalf of such corporation, for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal
THOMAS L. TRIPICIAN
Notary Public of New Jersey
My Commission Expires June 28, 2004

Notary Public
My Commission Expires

STATE OF NEW JERSEY :
: ss.
COUNTY OF ATLANTIC :

BE IT REMEMBERED, that on this 29th day of July, 2002, before me, the subscriber, personally appeared John Deull, who I am satisfied is the person named in and who executed the foregoing instrument as the President of DEULL FUEL CO., the New Jersey corporation named herein, and who acknowledged that he, as such President, executed the foregoing instrument on behalf of such corporation, for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

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

THOMAS L. TRIPICIAN
Notary Public of New Jersey
My Commission Expires June 28, 2004


Notary Public
My Commission Expires

EXHIBIT A

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Atlantic City, County of Atlantic, State of New Jersey:

TRACT NO. 1

BEGINNING at a point in the Southeasterly line of the former 60 feet wide right of way of the West Jersey and Shore Railroad Company (Chelsea Branch), said point being in the third course of the mete and bound description of Parcel No. 10, as set forth in the deed from West Jersey and Seashore Railroad Company and Pennsylvania-Reading Seashore Lines, to Atlantic County Improvement Authority, dated January 27, 1965, and recorded in the Atlantic County Clerk's Office on February 3, 1965, in Book 2261 of Deeds, Pages 321 &c, said beginning point being distant 82.91 feet Northwestwardly from the Northwestwardly pointline of Island Avenue (50 feet wide) and 170 feet Northeastwardly from the Northeasterly line of Pleasantville And Atlantic Turnpike or Plank Road Company, when measured at right angles to said Island Avenue and Turnpike, respectively, said beginning point also being the 5th corner in the deed from Rae G. Barab, Executriz and Trustee, et al, to Dora H. Duell, dated February 9, 1948, and recorded as aforesaid on February 10, 1948; and extending thence

(1) Northeastwardly and curving to the left in the arc of a circle having a radius of 5750 feet, and in and along the Southeasterly line of the aforesaid railroad right of way, and in and along the 3rd course of Parcel No. 10, as set forth in the aforesaid Deed from the Railroads to The Atlantic County Improvement Authority, and in and along the 4th course in the aforesaid Deed to Dora H. Duell; 190.78 feet to a point of tangency in the Southeasterly line of the aforesaid former railroad right of way; thence

(2) Northeastwardly, in and along the Southeasterly line of the former, 60 feet wide, railroad right of way, and in and along the 2nd course of the aforesaid Deed from the Railroads to The Atlantic County Improvement Authority, and in and along the 3rd course of the aforesaid Deed into Dora H. Duell, and making an interior angle of 125 degrees 12 minutes with the Westerly line of Georgia Avenue (50 feet wide), 9.85 feet to the Westerly line of Georgia Avenue, said point in the Westerly line of Georgia Avenue, being 441.32 feet Northwardly from the Northerly line of Fairmount Avenue (60 feet wide), when measured along the Westerly line of Georgia Avenue; thence

(3) Northwardly, in and along the Westerly line of Georgia Avenue, making an interior angle with the previous course of 125 degrees 12 minutes, 73.73 feet to a point in the Northwestery line of the former 60 feet wide railroad right of way, said point being 515.05 feet Northwardly from the Northerly line of Fairmount Avenue, when measured in and along the Westerly line of Georgia Avenue, said point being also the first corner in the description of Parcel No. 10, as set forth in the aforesaid Deed from the Railroads to the Atlantic County Improvement Authority; thence

(4) Southwestwardly, making an interior angle of 54 degrees 48 minutes with the Westerly line of Georgia Avenue, and in and along the 6th course in the description of Parcel No. 10, as cited in the aforesaid Deed from the Railroads to The Atlantic County Improvement Authority, and in and along the Northwestery line of the former 60 feet wide railroad right of way, 52.18 feet to a point of curve; thence

(5) Southwestwardly, curving to the left in the arc of a circle having a radius of 5690 feet, continuing in and along the Northwestery line of the former 60 feet wide railroad right of way, and in and along the 5th course of Parcel No. 10 as cited in the aforesaid Deed from the Railroads to the Atlantic County Improvement Authority, the arc distance of 180 feet, more or less, to a point which is 170 feet Northeastwardly, at right angles from the Northeasterly line of the Turnpike, and being a point in the prolongation of the 5th course in the aforesaid Deed

EXHIBIT A

into Dora H. Deull, if same were extended Northwestwardly; thence

(6) Southeastwardly, parallel with the Turnpike, at right angles to Island Avenue, and in and along the prolongation Northwestwardly, of the 5th course in the Deed into Dora H. Deull, 61 feet, more or less, to a point in the Southeasterly line of the former 60 feet wide railroad right of way being the 5th corner in the aforesaid Deed into Dora H. Deull and place of beginning.

BEING Lot 3, Block 387 on the Tax Map of Atlantic City.

TRACT NO. 2

BEGINNING at a point in the Westerly line of Georgia Avenue (60 feet wide), distant 514.75 feet Northwardly from the Northerly line of Fairmount Avenue (60 feet wide), when measured in and along the Westerly line of Georgia Avenue, said beginning point being the 4th corner in the Deed from The Atlantic County Improvement Authority to Deull Fuel Company, dated November 20, 1967 and recorded in the Atlantic County Clerk's Office on November 29, 1967, in Book 2404 of Deeds, Page 358 &c., said beginning point being also a point in the Northwesterly line of the former 60 feet wide railroad right of way; and extending thence

(1) South 27 degrees 20 minutes West, making an interior angle of 125 degrees 12 minutes with the Westerly line of Georgia Avenue, and in and along the 4th course of the said Deed to Deull Fuel Company, and in and along the Northwesterly line of said former railroad right of way, 52.13 feet to a point of curve; thence

(2) Continuing Southwestwardly, in and along the said 4th course of the Deed into Duell Fuel Company, and in and along the Northwesterly line of said former railroad right of way, the arc distance of 22 feet of a circle of a radius 5690 feet curving to the right, the chord distance of which is also 22 feet bearing South 27 degrees 33 minutes 17.5 seconds West; said chord making an interior angle with the first course of 179 degrees 46 minutes 42.49 seconds to a point; thence

(3) North 58 degrees 52 minutes West, making an interior angle of 86 degrees 25 minutes 17.51 seconds with the chord of the previous course, 79.025 feet to a point; thence

(4) North 78 degrees 16 minutes West, parallel with Atlantic Avenue making an interior angle with the previous course of 199 degrees 24 minutes, 146.271 feet to a point; thence

(5) North 11 degrees 44 minutes East, making an interior angle of 90 degrees with the previous course 191.60 feet to the Southwesterly line of Atlantic Avenue (90 feet wide); thence

(6) South 78 degrees 16 minutes East, in and along the Southwesterly line of Atlantic Avenue and making an interior angle of 90 degrees with the previous course, 121.5 feet to the Westerly line of Georgia Avenue; thence

(7) South 27 degrees 28 minutes East, in and along the Westerly line of Georgia Avenue and making an interior angle of 129 degrees 12 minutes with the previous course, 188.82 feet to the place of Beginning.

BEING known as Lot 2, Block 387 as shown on the Taxing Plan of the City of Atlantic City.

TRACT NO. 3

BEGINNING at a point in the Northwesterly line of Island Avenue, 170 feet Northeasterly from line of lands of Pleasantville and Atlantic Turnpike or Plan Road Co.; and extending thence

(1) Northeasterly deflecting 25 degrees 02 minutes 47 seconds from a line parallel with Fairmount Avenue, along the Northwesterly line of Island Avenue, 144.22 feet to the Westerly line of Georgia Avenue and 314.22 feet Northerly from Fairmount Avenue; thence

(2) Northerly, along the Westerly line of Georgia Avenue, 117.10 feet to right of way of West Jersey and Seashore Railroad (formerly Chelsea Branch Railroad); thence

EXHIBIT A

(3) Southwesterly deflecting 54 degrees 48 minutes Westerly from Georgia Avenue, along said right of way, 9.86 feet to a point of curve; thence

(4) Southwestwardly, curving to the right with a radius of 5750 feet, still along said right of way, 190.78 feet; thence

(5) Southeasterly, at right angles to first course, 82.91 feet to the point and place of Beginning.

BEING Lot 4, Block 387 on the Tax Map of Atlantic City.

EXHIBIT B

ARTHUR W. PONZIO CO. & ASSOCIATES, INC.

SURVEYORS, PLANNERS, ENGINEERS
400 N. DOVER AVENUE
IN CHELSEA HEIGHTS
ATLANTIC CITY, NEW JERSEY 08401
TELEPHONE: 609/344-8194
FAX: 609/344-1594

June 26, 2002

METES AND BOUNDS DESCRIPTION

ALL THAT CERTAIN easement of lands and premises situate, lying and being in the city of Atlantic city, County of Atlantic, and the State of New Jersey being bounded and described as follows;

BEGINNING at a point being the following two courses from the intersection of the northwesterly line of Island Avenue (50.00') and the southwesterly line of Georgia Avenue (50.00' wide)

- A. North 27 degrees 28 minutes 00 seconds West, in and along the southwesterly line of Georgia Avenue a distance of 328.79' to a point; thence
- B. South 62 degrees 32 minutes 00 seconds West, and at right angles to Georgia Avenue a distance of 8.12' to the point and place of Beginning.

- 1. South 51 degrees 08 minutes 24 seconds West, a distance of 10.00' to a point; thence
- 2. North 38 degrees 51 minutes 36 seconds West, a distance of 71.53' to a point; thence
- 3. South 73 degrees 06 minutes 21 seconds West, a distance of 71.53' to a point; thence
- 4. North 16 degrees 53 minutes 39 seconds West, a distance of 10.00' to the point; thence
- 5. North 73 degrees 06 minutes 21 seconds East, a distance of 78.23' to a point; thence
- 6. South 38 degrees 51 minutes 36 seconds East, a distance of 78.28' to the point and place of **BEGINNING**

KNOWN AS a proposed easement for pole sign upon lot 2 in block 387 as shown on the tax map for the city of Atlantic City

CONTAINING an area of 1498.12 Square Feet

PREPARED in accordance with a property survey made by Arthur W. Ponzio Co. & Associates Inc. project number 24729 dated December 7, 2001

DANIEL J. PONZIO SR.

PROFESSIONAL LAND SURVEYOR
N.J. LICENSE NO. 37603

①
651-30287
CHARGE AND RETURN TO:
FIDELITY NATIONAL TITLE
CONGRESS TITLE DIVISION
PO BOX 126
NORTHFIELD, NJ 08225



End of Document

List Of Marks

- 01 AMENDMENT RECORDED 05/11/2010 #2010028719
- 02 ASSIGNMENT RECORDED 05/11/2010 #2010028720

ATLANTIC COUNTY, NJ
EDWARD P. McGETTIGAN, COUNTY CLERK
RCPT # 819146 RECD BY plm
VDL 13144
REC FEES 60.00
MARGINAL NOTATION 10.00
RECORDED 05/11/2010 09:40:43 AM
INST # 2010028720

EXHIBIT "C"

ASSIGNMENT OF EASEMENT AGREEMENT

THIS ASSIGNMENT OF EASEMENT AGREEMENT is made this 22nd day of APRIL, 2010, by CARAND OUTDOOR ADVERTISING, LLC, a New Jersey limited liability company ("Assignor") to OUTDOOR INCOME PARTNERS, LLC, a Maryland limited liability company ("Assignee"),

WITNESSETH:

WHEREAS, Assignor is the grantee under that certain Easement Agreement dated July 29, 2002, between Deull Service Corp., a New Jersey corporation, as grantor ("Grantor"), and Assignor, as grantee, which was recorded on August 28, 2002 in the office of the Clerk of Atlantic County in Deed Book 7289, Page 1, as Instrument # 2077486 (the "Easement Agreement"); and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest as grantee in and to the Easement Agreement and Assignee desires to accept said assignment.

NOW, THEREFORE, in consideration of the following mutual covenants, and for good and valuable consideration, the receipt of which is mutual acknowledged, the parties hereto agree as follows:

1. Assignor hereby assigns, transfers and sets over unto Assignee all of Assignor's right, title and interest in and to the Easement Agreement and Assignee hereby accepts said assignment and transfer.

2. Assignor and Grantor are not in default or breach of the Easement Agreement,

nor has either Assignor or Grantor committed an act or failed to act in such a manner which, with the passage of time or notice or both, would result in a default or breach of the Easement Agreement by either Assignor or Grantor.

3. This Assignment shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns.

4. Grantor hereby acknowledges, consents and agrees to Assignor's assignment of all of Assignor's right, title and interest as grantee in and to the Easement Agreement to Assignee, and Assignee's reliance upon the representations contained herein.

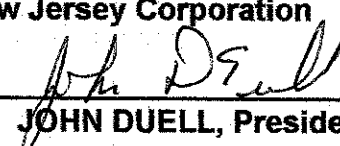
5. This Assignment shall be governed by and construed in accordance with the laws of the State of New Jersey.

IN WITNESS WHEREOF, this Assignment has been executed by Assignor and Assignee the day and year first above written.

CARAND OUTDOOR ADVERTISING, LLC
A New Jersey Limited Liability Company

By: 
JOHN DEULL, Managing Member

DUELL SERVICE CORPORATION
A New Jersey Corporation

By: 
JOHN DUELL, President

OUTDOOR INCOME PARTNERS, LLC
A Maryland Limited Liability Company

By: 
RICHARD B. GIEVES, Managing Member

Florida
STATE OF NEW JERSEY:

: SS

COUNTY OF ATLANTIC:
County of Palm Beach

BE IT REMEMBERED, that on this 16 day of April, 2010, before me, the subscriber, personally appeared **John Deull**, who I am satisfied is the person named in and who executed the foregoing instrument as the Managing Member of Carand Outdoor Advertising, LLC, the New Jersey limited liability company named herein, and to acknowledge that he, as such Managing Member, executed the foregoing instrument on behalf of said company for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

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

Darlene Langley
Notary Public

My commission expires:



Florida
STATE OF NEW JERSEY:

: SS

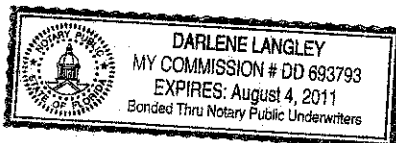
COUNTY OF ATLANTIC:
Palm Beach

BE IT REMEMBERED, that on this 16 day of April, 2010, before me, the subscriber, personally appeared **John Deull**, who I am satisfied is the person named in and who executed the foregoing instrument as the President of Deull Service Corporation, the New Jersey corporation named herein, and to acknowledge that he, as such President, executed the foregoing instrument on behalf of said corporation for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

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

Darlene Langley
Notary Public

My commission expires:



MARYLAND
STATE OF NEW JERSEY:
: SS
COUNTY OF ATLANTIC: TALBOT

BE IT REMEMBERED, that on this 22ND day of April, 2010, before me, the subscriber, personally appeared **Richard B. Grieves**, who I am satisfied is the person named in and who executed the foregoing instrument as the Managing Member of **OUTDOOR INCOME PARTNERS, LLC** the Maryland limited liability company named herein, and to acknowledge that he, as such Managing Member, executed the foregoing instrument on behalf of said company for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

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

Mickey L. Wrote
Notary Public

My commission expires:

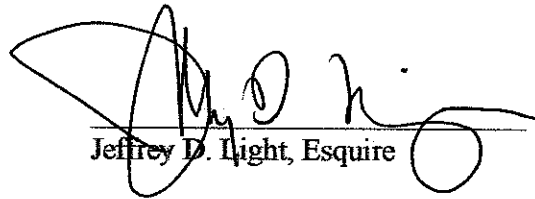
JAN. 5, 2013

ATLANTIC COUNTY, NJ
EDWARD P. McGETTIGAN, COUNTY CLERK
RCPT # 819146 RECD BY PIR
VDL 13144
REC FEES 80.00
MARGINAL NOTATION 10.00
RECORDED 05/11/2010 09:40:43 AM
INST # 2010028719

EXHIBIT "F"

AMENDMENT TO EASEMENT

Prepared by:


Jeffrey D. Light, Esquire

FIRST AMENDMENT TO EASEMENT AGREEMENT

THIS FIRST AMENDMENT TO EASEMENT AGREEMENT is made this 16th day of APRIL, 2010, by and between DEULL SERVICE CORP., a New Jersey corporation, having an address at 8204 Lagoon Drive, Margate, NJ 08402 ("Grantor") and OUTDOOR INCOME PARTNERS, LLC a Maryland limited liability company having an address at 102 E. Dover Street, Easton, MD 21601 ("Grantee").

Background:

A. Grantor is the grantor under that certain Easement Agreement dated July 29, 2002, between Grantor, as grantor, and Carand Outdoor Advertising, LLC, a New Jersey limited liability company, as grantee (the "Easement Agreement"), which Easement Agreement was recorded on August 28, 2002 in the Office of the Clerk of Atlantic County at Deed Book 7289, Page 1, as Instrument # 2077486.

B. Carand Outdoor Advertising, LLC, a New Jersey limited liability company, has conveyed to Grantee all of its right, title, and interest in and to the Easement Agreement.

C. Grantor and Grantee desire to amend the Easement Agreement, as set forth herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is mutually acknowledged, Grantor and Grantee agree to amend the Easement Agreement as follows:

1. Capitalized terms used in this First Amendment and not defined herein shall have the meanings ascribed to them in the Easement Agreement.

2. Grantee hereby agrees that it will not object to any proposed development (including without limitation any street vacations) by Grantor or any affiliate, successor, or assign of Grantor, of the Deull Property, nor will Grantee support in any manner any objectors to any such proposed development, provided such proposed development does not (a) interfere with the line of sight to the billboard at the Sign Portion, and (b) impair Grantee's reasonable access to the Sign Portion. Grantee agrees that Grantor's remedy if Grantee so objects or supports another in objecting, will be to terminate

the Easement Agreement, in which event Grantee shall have the right to remove any billboard and any personal property belonging to Grantee.

3. The last two sentences of Paragraph 4 of the Easement Agreement are hereby deleted in their entirety.

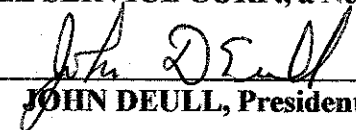
4. In connection with the second sentence of Paragraph 5 of the Easement Agreement, the parties acknowledge that there is currently a separate tax bill for the billboard located at the Sign Portion, but that there is no tax bill for the land at the Sign Portion. The parties agree to cooperate to cause the assessor of Atlantic City to cause a tax bill to be produced that covers both the land and the billboard at the Sign Portion, and thereafter Grantee shall be obligated to pay such bill.

5. Deull Fuel Co. has joined in the execution of this First Amendment to agree that the Sign Portion is hereby released from the Lease.

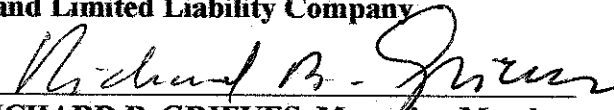
6. Except as amended hereby, the Easement Agreement remains unmodified and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment the day and year first above written.

DEULL SERVICE CORP., a New Jersey Corporation

By: 
JOHN DEULL, President

OUTDOOR INCOME PARTNERS, LLC
A Maryland Limited Liability Company

BY: 
RICHARD B. GRIEVES, Managing Member

JOINDER

Deull Fuel Co., a New Jersey corporation, does hereby join in the execution hereof to evidence its consent and agreement as described in Paragraph 5 hereof.

DEULL FUEL CO., a New Jersey Corporation

By: 
JOHN DEULL, President

Florida
STATE OF NEW JERSEY:

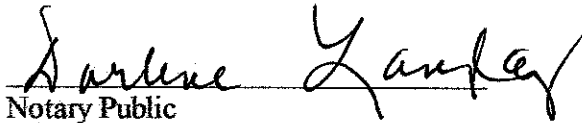
: SS

COUNTY OF ATLANTIC:

Palm Beach

BE IT REMEMBERED, that on this 16 day of April, 2010, before me, the subscriber, personally appeared John Deull, who I am satisfied is the person named in and who executed the foregoing instrument as the President of Deull Fuel Co., the New Jersey corporation named herein, and to acknowledge that he, as such President, executed the foregoing instrument on behalf of said corporation for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

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


Notary Public

My commission expires:



Florida
STATE OF NEW JERSEY:

: SS

COUNTY OF ATLANTIC:

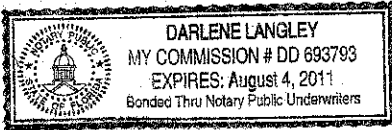
Palm Beach

BE IT REMEMBERED, that on this 16 day of April, 2010, before me, the subscriber, personally appeared John Deull, who I am satisfied is the person named in and who executed the foregoing instrument as the President of Deull Service Co., the New Jersey corporation named herein, and to acknowledge that he, as such President, executed the foregoing instrument on behalf of said corporation for the purposes therein contained as the duly authorized and voluntary act and deed of such entity.

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

Darlene Langley
Notary Public

My commission expires:



MARYLAND
STATE OF NEW JERSEY:

: SS

COUNTY OF ATLANTIC:

TALBOT

BE IT REMEMBERED, that on this 22ND day of April, 2010, before me, the subscriber, personally appeared Richard B. Grieves, who I am satisfied is the person named in and who executed the foregoing instrument as the Managing Member of OUTDOOR INCOME PARTNERS, LLC, the Grantee named herein, and to acknowledge that he, as such Managing Member, executed the foregoing instrument on behalf of said company for the purposes therein contained as the duly authorized and voluntary act and deed of such company.

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

Mickey L. Wrote
Notary Public

My commission expires:

JAN. 5, 2013