

COMPENSATION WAIVER AGREEMENT

**Orange County, Florida
Clear Channel Outdoor, Inc.**

This Compensation Waiver Agreement ("Agreement") is entered into as of October 30, 2018, between Orange County, Florida, a charter county and political subdivision of the State of Florida ("County") and Clear Channel Outdoor, Inc., a corporation organized and operating under the laws of the State of Delaware ("Clear Channel").

RECITALS

1. On September 18, 2001, the Orange County Board of County Commissioners ("Board") approved the Home Depot at Lee Road and I-4 Preliminary Subdivision Plan (the "PSP") with conditions of approval, including Condition No. 3 that required a billboard then existing and now owned by Clear Channel (the "I-4 Billboard") to "be removed" at the end of the term of its then-existing lease agreement, which was June 13, 2013, all at no cost to the County and without compensation from the County to Clear Channel.
2. The I-4 Billboard was not removed at the end of its then-existing lease term and is still standing on the property that is subject to the PSP and its conditions, including Condition No. 3.
3. The County has notified Clear Channel that it is exercising or will exercise its power of eminent domain to take property necessary to widen All American Boulevard west of Forest City Road. The taking of property for the road widening will require another Clear Channel billboard (the "All American Blvd. Billboard") to be taken down from its current location at Tax Parcel I.D. #33-21-29-2823-00-010, the site of a mini-storage business, and relocated on the same parcel, away from the to-be-widened right-of-way for the road.
4. There is disagreement between the County and Clear Channel on whether compensation to Clear Channel will be required if the County elects to enforce Condition No. 3 against the I-4 Billboard. Clear Channel believes compensation will be required under Section 70.20 of Florida Statutes and other applicable provisions of state and federal law, but the County believes no compensation will be required under such law.
5. There is no disagreement about compensation for the removal and relocation of the All American Blvd. Billboard in connection with the widening of All American Boulevard. Both parties concede that compensation to Clear Channel will be required by applicable law.
6. The County and Clear Channel have an amicable relationship and a willingness to work for compromise on issues such as now exist for the I-4 Billboard and the All American Blvd. Billboard. In an effort to maintain the cooperative spirit and working relationship between them, the two parties intend now to enter into this Agreement.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

Section 1. Waiver of Fees and Costs; Waiver of Right to Relocate.

(a) **Waiver of fees and costs.** Clear Channel hereby waives all rights it has to compensation from the County in connection with the County's exercise of eminent domain for the current widening of All American Boulevard and the related removal of the All American Billboard. The compensation waived includes damages of all types, attorneys' fees, costs and all other amounts that would be payable by the County in its exercise of eminent domain for the widening of the road.

(b) **Waiver of right to relocate.** Clear Channel hereby further waives all right it has to relocate its All American Blvd. Billboard, as provided herein, in connection with the County's exercise of eminent domain for the current widening of All American Boulevard and the related removal of the All American Blvd. Billboard. Clear Channel shall remove the All American Blvd. Billboard within 60 days after this Section 1 takes effect. Prior to removing the All American Blvd. Billboard, Clear Channel agrees to exercise its option to terminate the lease agreement with the owner of Tax Parcel I.D. #33-21-29-2823-00-010. Upon the removal of the All American Blvd. Billboard from its current location, neither Clear Channel nor any subsidiary or affiliate of Clear Channel shall replace the billboard at the subject parcel or at the abutting parcel to the east (Tax Parcel I.D. #33-21-29-2823-00-020, the site of a 7-Eleven business). Accordingly, Clear Channel, for itself and any subsidiary or affiliate, hereby waives its right to apply for state and local permits to replace the billboard at either of those two locations.

Section 2. Effective Date. All parts of this Agreement other than Section 1 shall take effect as of the date above. Section 1 shall take effect immediately upon, but only upon (i) approval by the Board of a substantial change to the Board's 2001 approval of the preliminary subdivision plan to remove the last sentence in Condition No. 3 for the PSP (such that the I-4 Billboard is allowed to remain in place) *and* (ii) the appeal period for the approved substantial change having expired without an appeal having been filed by any party *or* an appeal having been filed by any party and the last court to review the Board's decision upholds the substantial change to Condition No. 3.

Section 3. Settlement Agreement Otherwise Unaffected. Other than as expressly stated in this Agreement, no other part of a settlement agreement, however denominated, that has been or will be entered into by the County and Clear Channel in connection with the pending widening of All American Boulevard is affected by this Agreement.

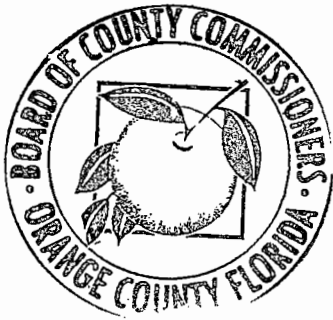
Section 4. No "Contract Zoning." Nothing in this Agreement compels the Board to grant a substantial change to Condition No. 3 as described in Section 2, above. The Board has full and unimpeded power and discretion to grant or deny such a substantial change to Condition No. 3 as it may choose. Nothing in this Agreement constitutes a contract duty or obligation to exercise a governmental power in a certain way.

Section 5. Termination Dates.

(a) If and when the Board grants the substantial change described in Section 2, above, this Agreement shall remain in effect and shall not terminate, and the waivers and agreements in Section 1 shall be permanent. However, if, after the substantial change is granted, an appeal of the Board's decision is initiated by any person or entity, and if the appeal results in the granted substantial change being overturned such that the last sentence of Condition No. 3 reverts to being fully effective, Clear Channel shall have the option to terminate this Agreement at any time and to obtain full compensation in connection with its removal and relocation of the All American Blvd. Billboard.

(b) If and when the Board votes to deny the substantial change described in Section 2, this Agreement shall stand terminated effective as of the vote to deny.

(c) If as of midnight on October 30, 2018, the Board has taken no action on the substantial change described in Section 2, this Agreement shall terminate.



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: *Teri Jacobs*
Teresa Jacobs
Orange County Mayor

Attest: Phil Diamond, CPA, as
Clerk to the Board of County Commissioners

By: *Noelia Perez*
Name: Noelia Perez
Deputy Clerk

Clear Channel Outdoor, Inc.

By: Craig Swygert
Craig Swygert
President, Central Florida

WITNESSES:

Meridith McKenna Meredith McKenna
Print Name:

Caroline Letchworth
Print Name:

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by Craig Swygert, President, Central Florida, of Clear Channel Outdoor, Inc., who is known by me to be the person described herein and who executed the foregoing, this 22nd day of October, 2018. He is personally known to me or has produced _____ as identification and did/did not take an oath.

Witness my hand and official seal in the County and State last aforesaid this 22nd day of October, 2018.



Brenda D. Bass
Notary Public
Print Name: Brenda D. Bass
My Commission Expires: May 23, 2020