

Fourth AMENDMENT TO AGREEMENT Anderson Outdoor Advertising, Inc.

This is the Fourth Amendment to Agreement with ANDERSON OUTDOOR ADVERTISING, INC., a Florida corporation, (hereinafter "ANDERSON"), and the City of Key West, Florida, a municipal corporation, dated this _____ day of _____, 20____.

WITNESSETH

WHEREAS, CITY and ANDERSON entered into a Agreement on the 27th day of December, 1995, (the "Agreement"), pertaining to bus shelter advertising; and

WHEREAS, the CITY and ANDERSON entered into the first Amendment to the Agreement on April 12, 1999; and

WHEREAS, the CITY and ANDERSON entered into the second Amendment to the Agreement on October 1, 2003; and

WHEREAS, the CITY and ANDERSON entered into the third Amendment to the Agreement on August 16, 2006; and

WHEREAS, the CITY and ANDERSON desire a Fourth Amendment to the existing Agreement; for purposes of modifying certain terms and conditions of said Agreement;

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Amendment, CITY and ANDERSON agree as follows:

Section 1: That paragraph 1 shall be amended as follows:

ANDERSON proposes to improve customer amenities and enhance revenue opportunities for both parties herein by adding certain public transportation benches and shelters for use by transit customers which will generate additional transit revenues; specifically ANDERSON will provide an additional twenty (20) benches (w/trash and recycling receptacles in mutually agreed upon locations); and an additional twenty (20) shelters (also in mutually agreed upon locations but along bus route service areas, both in City and Lower Keys areas) resulting in an increased opportunity for revenue generating advertising on said benches and shelters, while providing a requested public service.

ANDERSON recently added twenty-five (25) trash receptacles at existing shelter locations in Key West and the Lower Keys area at no cost to the CITY. ANDERSON further agrees to increase the number of trash receptacles at bench and shelter locations, by adding an additional twenty (20) trash receptacles to bus or bench

locations mutually agreed upon; and upon approval and final execution of this Amendment.

Existing Agreement provides for a total of:

- twenty-two (22) shelters - City bus service area (Key West and Stock Island), and
- eighteen (18) shelters - Lower Keys service area, and
- twenty (25) trash receptacles (paired with shelters above)

The fourth Amendment proposes to increase this by:

- twenty (20) shelters - City and Lower Keys service areas - to be determined by CITY and ANDERSON jointly; and
- twenty (20) benches - CITY and ANDERSON to agree on sites for placement; and
- twenty (20) additional trash and twenty (20) additional recycling receptacles (paired w / a bench or shelter)

Section 3: That paragraph 7 is amended as follows:

Upon the execution of the Fourth Amendment ANDERSON agrees to continue making quarterly payments for all shelters covered in the existing Agreement and said terms. ANDERSON further agrees to pay the CITY 25% of gross advertising revenues, quarterly, for all additional shelters and benches, as each unit is added to the passenger system amenities inventory list with the CITY. This will include a reconciliation to be performed between CITY and ANDERSON on a quarterly basis, to reflect location, identify by shelter or bench, and status of same.

Additionally, the CITY and ANDERSON have developed bi-annual field and inspection procedures which are mutually agreed upon, and shall continue to be a recognized as a part of this Amendment to said Agreement.

Section 4: That paragraph 9 is amended to provide as follows:

The term of this Agreement is extended for an additional three (3) year period beyond the current expiration term of September 30, 2018, and shall be valid through September 30, 2021.

ANDERSON shall have an option for renewal of the Agreement for an additional five (5) year period at the end of the Agreement term upon mutual agreement of ANDERSON and CITY.

Section 5: Except as modified herein, the Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have made this Fourth Amendment to Agreement on the date first written above.

CITY OF KEY WEST, FLORIDA

By: _____
JIM SCHOLL, CITY MANAGER

ATTEST:

CHERYL SMITH, CITY CLERK

ANDERSON OUTDOOR ADVERTISING, INC.
(a Florida Corporation)

By: _____
JOHN H. ANDERSON, PRESIDENT

ATTEST:

Secretary