

Settlement Agreement and Stipulation for Dismissal

This Settlement Agreement and Stipulation for Dismissal ("Agreement") is entered into this 5th day of Dec, 2011, by and between plaintiff, Adams Outdoor Advertising, Ltd ("Adams") and defendant, the City of Madison ("City").

RECITATIONS

1. Adams and the City are adverse parties in a number of cases in Dane County Circuit Court. These include cases that have proceeded to judgment (Cases No. 2003-CV-777, and combined cases 2004-CV-883, 2005-CV-795 and 2007-CV-927) representing disputes over personal property tax assessments of billboards owned by Adams and payments for tax years 2002-2004 and 2006, and pending cases (Cases No. 2007-CV-2201, 2008-CV-2392, 2009-CV-2696, 2010-CV-2614, and 2011-CV-2202) representing similar disputes for tax years 2005 and 2007-2010. The parties agree that this Settlement Agreement and Stipulation of Dismissal may be filed in each of the above cases.

2. Adams and the City were previously parties in litigation in Dane County Circuit Court regarding the City's regulation of billboards, Dane County Case No. 90-CV-1668, which matter was settled in 1993 by an agreement allowing Adams to relocate billboards and the issuance of additional billboard permits by the City to Adams.

3. Adams owns billboards located at the Villager Development and Union Corners in the City. The City desires to have those billboards removed. Adams desires to retain the billboards. Adams and the City anticipate that issues surrounding the future of these billboards may result in future litigation between the parties.

4. Adams and the City desire to end the existing litigation between them and to avoid future litigation over the billboards at the Villager and Union Corners, and to model the settlement of these matters on the similar settlement reached in 1993, and are therefore entering into this Stipulation.

AGREEMENT

1. The above Recitations are incorporated as part of this Agreement.

2. The parties hereto, by their respective attorneys, hereby stipulate and agree that the causes of action in Dane County Cases No. 2007-CV-2201, 2008-CV-2392, 2009-CV-2696, 2010-CV-2614, and 2011-CV-2202, have been compromised and settled, and that the actions therein may be dismissed on the merits and with prejudice, without costs and without further notice to either party,

following approval of this Agreement by the Madison Common Council and the lawful adoption of any ordinance necessary to implement this Agreement. Upon such action by the Common Council, the parties will enter into a Stipulation and Order of Dismissal in the form attached hereto as Exhibit A, which will be filed with the respective courts for approval.

3. Upon approval of this Agreement by the Madison Common Council and the lawful adoption of any ordinance necessary to implement this Agreement, Adams will provide to the City a Satisfaction of Judgment in Dane County Cases No. 2003-CV-777, and combined cases 2004-CV-883, 2005-CV-795 and 2007-CV-927.

4. This Agreement is entered into by the attorneys for Adams and the City. Adams represents that its attorney has full authority to bind it to this Agreement. In addition, this agreement is also entered into by Lois Arciszewski, Vice President of Asset Management and Development for Adams Outdoor Advertising, Ltd., on behalf of Adams. The entry into this Agreement by the City Attorney for the City of Madison is conditioned upon the City authorizing this Agreement and the lawful adoption by the Madison Common Council of any ordinance necessary to implement this Agreement. If the Common Council fails to authorize this Agreement or to adopt the ordinance(s) necessary to implement this Agreement within ninety (90) days of the date of this Agreement, either party may declare the Agreement null and void and the Agreement shall have no effect for evidentiary or any other purposes. In such event, the prior agreement between the parties dated May 23, 2011 will be submitted to the Common Council for approval at the next regular meeting of the Council. Upon timely, lawful adoption of the necessary ordinance by the Madison Common Council, a further short stipulation of the parties shall be executed by attorneys for the parties and filed with the Court (Exhibit A to this Agreement), such that an Order of Dismissal with prejudice and without further costs to either party may be signed and entered without further notice, and a satisfaction of judgment provided by Adams as set forth herein.

5. This Agreement and settlement is the compromise of disputed claims, and the settlement is not to be construed as an admission of liability on the part of the City or its agents.

6. Upon timely, lawful adoption of the necessary ordinance(s) to implement this Agreement, Adams agrees that:

(a) upon ninety (90) days notice from the City, it will remove the two (2) signs, billboards and structures which it currently has at the Villager on South Park Street, and

(b) upon adoption of any necessary land use changes for and commencement of construction for a development at Union Corners, Adams will

remove the one(1) sign, billboard and structure located at Union Corners on East Washington Avenue.

7. In consideration for the actions to be taken by Adams under this Agreement, the City agrees that, notwithstanding the provisions of Chapter 31 of the Madison General Ordinances (MGO), Adams may apply for and the City will:

(a) issue five (5) new permits for signs up to a maximum of ten (10) new faces or panels, and

(b) issue a revised permit allowing Adams to replace the upper portion of its sign structure located at 4289 W. Beltline Highway, with the sign face size, type of sign and support column to remain the same. The upper portion of the sign (the sign face) will be replaced and will be moved over 17' on the existing support column, and

(c) issue a revised permit allowing the conversion/replacement of one (1) sign structure located at East Washington and Highway 51 (Tax Parcel 081032401052; 3575 East Washington Avenue) to a size of fourteen (14) feet by forty-eight (48) feet, to raise the height of the sign to an overall height not to exceed 35 feet, and to move the sign approximately 10-15 feet.

8. These permits as authorized in paragraph 7 shall be subject to any limitations in Chapters 31 and 33 of the Madison General Ordinances (MGO), including but not limited to, that no billboards or signs are to be constructed in the geographic limits of historic districts, urban design districts and the no advertising graphic district, and are otherwise subject to all of the siting provisions of Chapters 31 and 33 MGO, except as set forth in paragraph 7 above, and provided further that the City may not make modifications to those districts that eliminates the ability of Adams to construct billboards with the five new permits to be granted pursuant to this Agreement. Such billboards may be located in C2, C3, C3L, M1 and M2 districts, as those districts may be modified or renamed in the future, provided that the City may not make modifications to those districts that eliminates the ability of Adams to construct billboards employing any of the five new permits to be granted pursuant to this Agreement. Once the new, replacement or revised signs are constructed pursuant to this Agreement, such signs shall be legally nonconforming, shall be treated in the same manner as any other existing nonconforming advertising street graphics, and shall be subject to all City of Madison ordinances in effect and as amended from time to time. These provisions shall be adopted by special City of Madison ordinance.

9. Subject to the permits to be issued under this Agreement, Adams agrees that it shall obtain and maintain a permit for each and every advertising sign constructed hereunder and that such signs shall comply with all of the City's

ordinances currently in effect. This Agreement does not entitle Adams to site or construct any replacement or new advertising signs without permits. Nor does this Agreement in any way otherwise affect or limit the City's authority to enforce and prosecute Adams for violations of current or future advertising sign provision of general applicability.

10. This Agreement and settlement does not in any way affect the City's authority to enact other ordinances of general applicability which may affect existing advertising signs, including the signs referenced in this Agreement, and any such legislation shall not be considered a violation of this Agreement.

11. Adams further agrees that:

(a) it will not challenge its 2011 personal property tax assessment from the City as long as the assessment does not change from the 2011 notice previously issued to Adams by the City, and

(b) that none of the signs covered by this Agreement shall be digital or electronic.

12. Upon timely, lawful adoption of the necessary ordinance pursuant to this Agreement, the stipulation between the parties in Dane County Case No. 2009-CV-2696, which allowed Adams to take certain appeals without appearing before the City's Board of Review, will terminate.

13. Adams and the City will have future discussions on improving the relationship between Adams and the City. Discussions may include improving the aesthetics of Adams' inventory, potentially relocating signs that will interfere with future City developments and any other topics of mutual interest.

14. This Settlement Agreement shall not be admissible in any proceeding regarding the assessment of Adams' property, nor shall it be relied upon by the City of Madison Assessor in making such assessments.

15. This Agreement is binding on all successors and assigns.

16. Unless expressly released or waived herein, all rights, remedies claims, positions and defenses each party has or may have are expressly preserved, including the right to seek enforcement of this agreement should it be breached or its purposes frustrated.

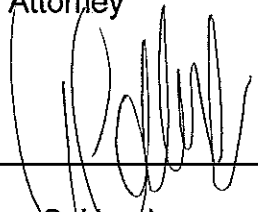
17. This Agreement is governed by the laws of the State of Wisconsin.

18. Each party to this Agreement has been represented by their own counsel and has relied on their own judgment and that of their counsel in executing this Agreement, and did not rely on representation of the other party.

19. This is the entire Agreement of the parties and supersedes all prior or contemporaneous oral or written communications. The Agreement may only be amended by a further written agreement. Upon timely, lawful adoption of any necessary City ordinance to implement this Agreement, any prior settlement agreements related to the lawsuits at issue are null and void and shall not be admissible in any proceedings.

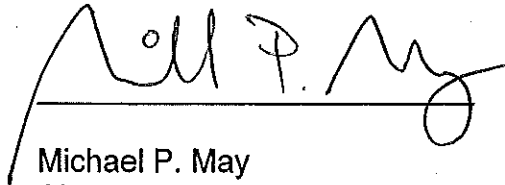
20. This Agreement may be signed in counterparts and separate signatures shall be taken together as a whole to comprise a single document. Signatures may be provided by facsimile and shall be as valid as an original. Copies of this Agreement shall be as valid as an original.

Adams Outdoor Advertising, Ltd
By Its Attorney



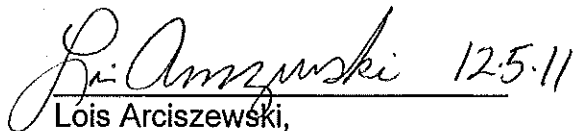
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The City of Madison
By Its Attorney



Michael P. May
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210 Martin Luther King Jr. Blvd.
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Adams Outdoor Advertising, Ltd
By



Lois Arciszewski,
Vice President of Asset Management and Development

**EXHIBIT A TO SETTLEMENT AGREEMENT AND STIPULATION OF
DISMISSAL BETWEEN CITY OF MADISON AND ADAMS OUTDOOR
ADVERTISING, LTD**

[Captioned in pending Court Cases]

STIPULATION

Plaintiff, Adams Outdoor Advertising, LLC, by its attorneys, Thomas S. Hornig and von Briesen & Roper, S.C., and the City of Madison, by City Attorney Michael P. May, hereby stipulate and agree that this matter may be dismissed, on the merits and with prejudice, without costs or further notice to either party, and that the Court may enter the following order.

Adams Outdoor Advertising, Ltd
By Its Attorney

The City of Madison
By Its Attorney

Thomas S. Hornig
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Three S. Pinckney St., Suite 1000
Madison, WI 53703
State Bar No. 1014968

Michael P. May
City Attorney
210 Martin Luther King Jr. Blvd.
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ORDER

Pursuant to the above stipulation, this matter is dismissed, on the merits and with prejudice and without costs to either party. This is a final order for purposes of appeal.

BY THE COURT:

The Honorable _____