

### THIRD AMENDMENT AND ADDENDUM TO LICENSE AGREEMENT

This ADDENDUM TO LICENSE AGREEMENT, hereinafter referred to as the "License Agreement", is made and entered into this 16<sup>th</sup> day of October, 2019, by and between the following parties:

AS PARTY OF THE FIRST PART: Tabonuco Investments, Inc., a corporation duly organized and existing under the Laws of The Commonwealth of Puerto Rico herein represented by its President, Mr. Oscar Juelle Abello, hereinafter referred to as the "Licensor".

AS PARTY OF THE SECOND PART: B Billboard BG LLC., a corporation duly organized and existing under the Laws of The Commonwealth of Puerto Rico, herein represented by its President, Mr. Hector Horta, hereinafter referred to as the "Licensee"

#### WITNESSETH

WHEREAS, Licensor is the owner of the parcels of land together with the buildings and improvements erected and or located thereon, commonly known as San Patricio Town Center, located in Guaynabo, Puerto Rico.

WHEREAS, Licensee and Licensor have entered into a License Agreement executed by both parties on April 23, 2004, as further amended by the First Amendment and Addendum to License Agreement dated October 30<sup>th</sup> 2014, as further amended by the Second Amendment and Addendum to License Agreement dated August 29<sup>th</sup> 2017, as amended by this amendment, hereinafter referred to as the "License Agreement" for the licensing of an area dedicated to install an Outdoor Advertising Structure, which measures 14' X 48', in the above named building designated as the South Wall.

WHEREAS, subsequent to the execution of the License Agreement, dated April 23, 2004 and its Amendments, the Licensee wishes to extend the Term of the License Agreement and Licensor wishes extend the Term of The License Agreement to Licensee.

NOW THEREFORE, in consideration of the mutual promises, representations and covenants herein contained and contained in the License Agreement previously executed, the parties have agreed to modify and/or amend the License Agreement of the demised premises, under the following terms and conditions:

#### AMENDMENTS AND/OR CHANGES TO LICENSE AGREEMENT

The parties hereto agree to modify the License Agreement in order to extend the Term of the License Agreement, establish the date in which the License Agreement shall expire and record the new License Fee as follows:

- **The Term of the License Agreement shall expire on October 31, 2020.**
- **Monthly License Fee shall be \$2,500.00**

**ADDITIONAL CONDITIONS AND PROVISIONS**

Except as herein provided, the terms and conditions of the License Agreement not affected by the present Amendment shall continue with the same force and effect for all legal purposes.

**ENTIRE AGREEMENT**

This Agreement contains the entire understanding of the parties regarding the matter herein contained. The same supersedes all prior written or oral agreements with respect to it; exception made of the remaining provisions of the License Agreement that is the subject of this Amendment, Addendum. The parties also agree that this amendment does not constitute a novation or modification of the original terms of the License Agreement or the Guaranty.

**IN WITNESS WHEREOF**, the parties hereto have caused this agreement to be executed as of the day and year first above written.

**LICENSOR:**

**TABONUCO INVESTMENT, INC**

  
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OSCAR JUELLE

**PRESIDENT**

**LICENSEE:**

**LAMAR ADVERTISING OF PUERTO RICO, INC.**

  
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HECTOR HORTA

**PRESIDENT**