

**AMENDMENT to BILLBOARD RELOCATION AGREEMENT BETWEEN THE TOWN OF
WEYMOUTH AND COVE OUTDOOR, LLC**

THIS AMENDMENT ("Amendment"), is made on this the eighth day of January, 2021 to the following document: Cove Outdoor, LLC's billboard relocation agreement with the Town of Weymouth and the landlords of the new electronic billboards, by and between the **TOWN OF WEYMOUTH**, a body corporate and politic, acting through its Mayor, with an address of 75 Middle Street, Weymouth, Massachusetts 02189 ("**Town**"), **BATES BROTHERS SEAM FACE GRANITE Co., Inc.** and **LORUSSO-BRISTOL STONE Corp.** ("**Electronic Billboard Landlords**"), corporations duly organized under the laws of the Commonwealth of Massachusetts that do business in the Commonwealth of Massachusetts at 410 Whiting Street, Hingham, Massachusetts 02043 and Post Office Box 230, 331 West Street, Walpole, Massachusetts 02081, respectively, and **COVE OUTDOOR, LLC** ("**Cove**"), a corporation duly organized under the laws of the Commonwealth of Massachusetts that does business in the Commonwealth of Massachusetts at 44 School Street, Suite 200, Boston, Massachusetts. The Town, the Electronic Billboard Landlords, and Cove may be referred collectively within this document as the "**Parties**," and the Billboard Relocation Agreement, dated July 27, 2018, may be referred to as the "Agreement."

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which hereby are acknowledge, the Parties hereby amend the Agreement as follows:

1. **Definitions.** Any words, phrases, or terms used in this Amendment, unless otherwise defined herein, have the same meanings as set forth in the Agreement.
2. **Amendments.**
 - a. Bristol Bros. Development Corp. shall be added as a party to this Amendment and this Agreement as an additional "Electronic Billboard Landlord," who owns property at 0 Finnell Drive, specifically parcel ID nos. 32-423-4 and 36-452-9.
 - b. Concerning Cove and the Town's extensive, yet unsuccessful, efforts to reach agreement with the existing lessees of the Static Billboards, said

Agreement is hereby amended in section two by striking out the phrase "within a year of the execution of this Agreement" and inserting in place thereof the following phrase:- "at the end of their existing leases"

- c. Said Agreement is hereby further amended in section two by striking out the phrase "613 Pleasant Street" and inserting in place thereof the following phrase:- "0 Fennell Drive"
- d. In order to (i) offset the loss profits Cove incurred by deferred operation of its electric billboard to resolve concerns of Weymouth residents; (ii) fund the commitments Cove made to Weymouth residents over the operation of its Electric Billboards; and (iii) to fund the Town's acquisition of the entire 0 Fennell Drive site, parcel ID nos. 32-423-4 and 36-452-9 from Bristol Bros Development Corp., said Agreement is hereby further amended by striking out section three. The intent of the parties with this subsection is that the Electronic Billboard Landlords shall credit Cove any grant payments owed to the Town in the past and going forward into the future and that the Town hereby assigns and waives any and all grant payments related to 0 Fennell Drive to Bristol Bros. Development Corp.
- e. Concerning Cove and the Town's extensive, yet unsuccessful, efforts to reach agreement with the existing lessees of the Static Billboards, said Agreement is hereby further amended by striking out section four and inserting in place thereof the following section:-

REMOVAL OF STATIC BILLBOARDS IN NORTH WEYMOUTH

Cove agrees to fulfill the agreements it has, and will have, with all Static Billboard landlords along Route 3A to not renew their existing billboard leases and remove the existing Static Billboards at the end of these existing leases. Removal of these Static Billboards shall be the obligation of Cove, either through the existing lessee, the Static Billboard landlord, or Cove itself, but shall not be the obligation of the Town. Each Static Billboard shall be removed within ninety days of the expiration of its

existing lease, unless a longer period of time is agreed to by the Town in writing.

- f. In order to (i) offset the loss profits Cove incurred by deferred operation of its electric billboard to resolve concerns of Weymouth residents; (ii) fund the commitments Cove made to Weymouth residents over the operation of its Electric Billboards; and (iii) to fund the Town's acquisition of the entire 0 Finnell Drive site, parcel ID nos. 32-423-4 and 36-452-9 from Bristol Bros Development Corp., said Agreement is hereby further amended by striking out section five.
- g. In order to (i) offset the loss profits Cove incurred by deferred operation of its electric billboard to resolve concerns of Weymouth residents; (ii) fund the commitments Cove made to Weymouth residents over the operation of its Electric Billboards; and (iii) to fund the Town's acquisition of the entire 0 Finnell Drive site, parcel ID nos. 32-423-4 and 36-452-9 from Bristol Bros Development Corp., said Agreement is hereby further amended by striking out section six and inserting in place thereof the following section:-

ONE-TIME STIPEND FROM COVE

Cove will pay a One-Time Stipend to the Town in the amount of four hundred thousand dollars (\$400,000) for remediation efforts to satisfy resident complaints to which the Town committed. Cove shall disburse this One-Time Stipend to the Town in the following manner: (i) a down payment of fifty thousand dollars (\$50,000) upon the first payment Cove receives for Cove's cash flow related to the electronic billboard on the 0 Finnell Drive Property; and (ii) a payment of three hundred and fifty thousand dollars (\$350,000.00) upon Cove's receipt of payment for its cash flow or the sale of a digital billboard located at 0 Finnell Drive in Weymouth. If Cove fails to fulfill this One-Time Stipend in full before June 30, 2022, then Cove shall also owe the Town interest on the unpaid amount at the rate of the most recent bond rate the Town issued prior to June 30, 2022, compounded quarterly, from the date of this agreement until Cove fulfills its One-Time Stipend."

- h. Said Agreement is hereby amended by inserting at the end of section 8(a), the following new sections:-

vi On January 2, 2021 or within three days of the execution of this Agreement by Cove, whichever is later, Cove shall cease all advertising and turn off each billboard faces at 611 Pleasant Street until Cove has satisfied all of its obligations pursuant to this section 8(a)(vii-xii) of the Agreement. If Cove does not satisfy these obligations described in the previous sentence by September 30, 2021, unless a previously agreed upon tolling period applies, then Cove will surrender its billboard permit for the billboard at 611 Pleasant Street and remove all billboard structures at 611 Pleasant Street ("Cove's Performance Period"). If Cove has not been able to accomplish its obligations pursuant to Section 8(a)(vii-xii) of the Agreement by April 30, 2021, the Town will not object to allowing Landmark Dividend, LLC to have the right to cure and finish those obligations on behalf of Cove.

If any party other than Cove appeals the decision of the Town of Weymouth Conservation Commission to allow for tree cutting to lower the billboard at 611 Pleasant Street, then Cove's Performance Period will be tolled during the pendency of said appeal. In addition, if Cove has installed Light Blocking Technology at 611 Pleasant Street, then Cove may illuminate and run advertisements on the billboard faces at 611 Pleasant Street during the pendency of any such appeal, if acceptable to the Town and state's Office of Outdoor Advertising.

vii Within one week of the execution of this Amendment by all signatories, Cove will order and have promptly delivered two (2) fourteen by forty-eight-foot digital billboard faces incorporating Light Blocking Technology to replace the current digital faces at the electronic billboard located at 611 Pleasant Street. Cove shall promptly install the faces incorporating Light Blocking Technology upon delivery.

viii Cove shall install Light Blocking Technology on the new Electronic Billboard at 0 Finnell Drive during construction and before any operation of the new Electronic Billboard at 0 Finnell Drive.

Furthermore, the Town will not issue its approval after final inspection for the new Electronic Billboard at 0 Finnell Drive unless Cove has two Light Blocking Technology faces at 611 Pleasant Street. In addition, if Cove has not fulfilled its obligations under section 8(a)(x)(d-f) by the time the Town is prepared to issue its approval after final inspection for the new Electronic Billboard at 0 Finnell Drive, then the Town may withhold its approval after final inspection until Cove has submitted, and the Town approves, an enforceable completion schedule for these remaining obligations within the Agreement's existing timeframe.

ix The Light Blocking Technology Cove shall install at 611 Pleasant Street and 0 Finnell Drive shall be the type, kind, and style previously discussed with the Town and residents and shall be from a manufacturer approved by the Town.

x Cove shall fulfill the commitments it made to the Weymouth residents in a "Remediation agreement for neighborhoods near the 611 Pleasant Street digital billboard," dated December 18, 2019, unless the residents agree in writing to modify these responsibilities. If the Commonwealth of Massachusetts denies an additional tree cutting permit, or the Town of Weymouth Conservation Commission denies Cove's wetlands permit, and consistent with section 8(a)(xi) below, then Cove will be released only from its obligations to lower the sign as referenced in section 8(a)(x)(a).

These commitments include the following:

- a) Cove Outdoor will lower the digital sign at 611 Pleasant Street 20 to 25 feet, or lower, in height.
- b) [Amended. *See* subsection 8(a)(vi-ix), above.]
- c) [Amended. *See* subsection 8(a)(vi-ix), above.]
- d) Cove Outdoor will plant trees on the properties of neighbors affected by the digital sign. Cove will consult with an arborist as well as meet with those residents to determine, through mutual agreement, the adequate number and type of trees to be planted.
- e) Cove Outdoor will plant lower height evergreens behind the area in which the state-permitted tree cutting will take place to help

preserve visual barrier from the operation of the quarry in consultation with an arborist.

- f) Cove Outdoor will build stockade fencing or equivalent where affected neighbors may want a visual barrier.

xi. Cove shall prepare a tree cutting permit with whatever assistance from the Town in whatever capacity it may provide to lower the 611 Pleasant Street billboard, *see* subsection 8(a)(x)(a), above. The Town shall make its best efforts to get any state-required fees waived as the additional tree cutting is in the public interest, and not merely a commercial interest. If the Town is unsuccessful with persuading the state to reduce or waive any required fees, however, then Cove shall pay all fees required for tree cutting necessary to lower the 611 Pleasant Street billboard. If Cove must pay the state for the tree cutting permits, then Cove will be required to lower the 611 Pleasant Street billboard within one year after execution of this amendment. Cove shall also pay all costs, fees, and expenses of lowering the 611 Pleasant Street billboard. The number of feet of lowering of 611 Pleasant Street billboard, if lowering is necessary, will be determined by Cove and the Town, but in accordance with the "Remediation agreement for neighborhoods near the 611 Pleasant Street digital billboard," dated December 18, 2019.

In order to fulfill Cove's obligations pursuant to the December 18, 2019 remediation agreement, Cove will perform the following:

- a) Have its finance partner, Landmark Dividend, hold back from a sale of the cash flow for 611 Pleasant Street billboard remediation funds in the amount of \$541,708 to purchase Light Blocking Technology, cut trees, and lower the billboard pursuant to the terms of this Amendment (the "Escrow Funds").
- b) Of the Escrow Funds, \$303,548.42 will be paid directly by Landmark Dividend to a billboard hardware company to pay for the Light Blocking Technology billboard faces.
- c) The remaining \$238,159.58 will be disbursed by Landmark Dividend directly to vendors to perform the tree cutting and sign lowering.

- d) Oversight of this process will be conducted by the Town and a representative designated by the neighborhood residents as determined by the Weymouth residents who signed the "Remediation agreement for neighborhoods near the 611 Pleasant Street digital billboard," dated December 18, 2019.
- e) Cove will work with the Town's Conservation Commission to file the Notice of Intent for any tree removal that is necessary in the wetlands buffer zone and wetlands as well as exhaust all efforts to comply with the Conservation Commission to obtain an Order of Conditions necessary to complete the tree removal.
- f) If tree cutting and sign lowering is not possible to a denial from the Weymouth Conservation Commission or denial of a tree cutting permit from the State Department of Transportation and Cove has exhausted all reasonable options and possibilities for tree removal that will provide for the lowering of the 611 Pleasant Street billboard, as finally determined solely by the Town and consistent with section 8(a)(x) and (xi) of this Agreement, any remaining funds will only be disbursed to Cove upon execution of a written agreement signed by the same parties as the "Remediation agreement for neighborhoods near the 611 Pleasant Street digital billboard," dated December 18, 2019.
- g) Cove will provide any residents who request it with regular correspondence, including a weekly e-mail update, and will meet with concerned residents monthly to maintain open lines of communication.
- h) Cove will provide the Town Council President a weekly email update.
- i) At request of the Mayor, Cove will provide any nonproprietary information to whomever named by the Mayor.
- j) In addition to Cove already retaining qualified contractors to pursue state DOT tree cutting permits and to pursue approvals from Town Conservation Commission and to keep billboard illumination at a lower level, Cove shall continue to address completion of all obligations with best efforts, to the best of Cove's ability and in good faith. Whether Cove has addressed, or is addressing, its obligations in good faith shall be determined solely by the Town.

xii. Cove shall surrender its billboard permits for 613 Pleasant Street, if the state grants permits for 0 Finnell Drive. Cove shall similarly satisfy MassDOT by filing the amendments the state seeks for the billboard at 611 Pleasant Street. Cove shall not request a local building permit for the 613 Pleasant Street billboard at any time before June 30, 2021 or the date of expiration of the state billboard permit for 613 Pleasant Street, whichever is earlier, if the Office of Outdoor Advertising denies the extension of said permit. Whether the Town grants such a building permit shall be in the sole and final discretion of the Town.

- i. Said Agreement is hereby amended by inserting at the end of section 8, the following new subsection:-

h. Conveyance of 0 Finnell site by to Bristol Bros. Development Corp. to the Town. Bristol Bros. Development Corp. shall convey the 0 Finnell Drive site, parcel ID nos. 32-423-4 and 36-452-9, to the Town within sixty (60) days of the i) the state granting two billboard permits to operate a billboard at 0 Finnell Drive with Light Blocking Technology at that site and ii) all other permits and approvals have been obtained, including building permits and wetland permits, and all appeal periods have expired or if any appeals are filed, all appeals have been exhausted to allow the two billboards to operate.

This conveyance shall be fee simple with a fully executed recordable deed to the Town, to be placed in escrow until the two billboard faces are legally permitted to operate, are constructed, and in full operation at which time the deed shall be released from escrow and recorded at the Registry of Deeds. If the two billboard faces are not constructed and in full operation within twelve (12) months of the deed being placed in escrow, the deed will be released from escrow to Bristol Bros. Development Corp.

The only land remaining at 0 Finnell Drive owned by Bristol Bros. Development Corp. shall be land necessary to construct, access, provide utilities and maintain the billboard at 0 Finnell Drive. Bristol

Bros. Development Corp.'s transfer of this land will not impede Cove's access to install and maintain a billboard at 0 Finnell Drive. The Town will cooperate with Cove and Bristol Bros. Development Corp. to the extent legally possible to ensure that Cove has access to install and maintain the billboard at 0 Finnell Drive. Any terms of this subsection may be modified or extended by only Bristol Bros. Development Corp. and the Town without consent of the other Parties.

- j. Said Agreement is hereby amended by inserting at the end of section 8(a)(v), the following new sentence:- "Cove acknowledges that the Town may amend its guidelines as to the content of advertising on the 611 Pleasant Street billboard or any other billboards for which Cove has a permit (i.e., banning advertising for strip clubs and tobacco companies) after providing reasonable notice to Cove within the next three years of the date of the execution of this agreement. The most recent amendment of the guidelines is attached as Exhibit A.
3. **Additional covenant.** After the execution of this Agreement, Cove and the Town shall promptly execute such documents and other papers and take such further actions as may be reasonably required or desirable by each party to carry out the provisions and the transactions contemplated by this Agreement as expeditiously as possible.
4. **Tolling of Deadlines Due to COVID-19 Restrictions.** With the exception of the new section 8.a.vi, all other deadlines in this Amendment will be tolled for any period for which the Governor of Massachusetts institutes Phase 2 or Phase 1 of COVID-19 restrictions in the Commonwealth of Massachusetts.
5. **Effect.** Except as specifically modified hereby, the Agreement shall remain in full force and effect and are hereby ratified and confirmed by the Parties.

IN WITNESS WHEREOF, the Parties have executed this Amendment under seal
as of the date first written below.

Town of Weymouth

By:


(Signature)

Title: Mayor

Date:

01/8/2021

Approved as to Form:



Joseph Callanan, Town Solicitor

Cove Outdoor, LLC

By: Edward E. O'Sullivan

(Signature)

Title: Managing Member

(Authorized Representative)

Date:

01/04/2021

Bates Brothers Seam Face Granite Co., Inc.

By:


(Signature)

Title: President

(Authorized Representative)

Date: 1.6.2021

Lorusso-Bristol Stone Corp.

By: James E. Burchell Jr.
(Signature)

Title: Vice President

(Authorized Representative)

Date: 1.7.2021

Bristol Bros. Development Corp.

By: James E. Burchell Jr.
(Signature)

Title: President

(Authorized Representative)

Date: 1.06.2021
