

PREPARED BY:
LEASE ADMINISTRATION DEPT
NATIONAL ADVERTISING CO.
6850 S. HARLEM AVENUE
BEDFORD PARK, IL 60501

PLEASE RETURN TO:
RETURN TO: Stewart Mortgage Information / MMSI
Attn: Connie Sams Job No. 300-9501
1990 Post Oak Blvd. Suite 1080
Houston, Texas 77056 ↑

MEMORANDUM OF LEASE AGREEMENT

THIS is a memorandum of that certain Lease Agreement ("Lease") dated AUGUST 5, 1996 between Kulmer & Schumacher, ("Landlord") whose address is 1505 S. Redwood Rd, Salt Lake City, UT, 84104 and National Advertising Company ("3M Media") whose address is 6850 South Harlem Avenue, Bedford Park, Argo, IL, 60501, concerning the real property described on the reverse side hereof or Exhibit A attached hereto and incorporated herein by this reference ("Property").

FOR good and valuable consideration, Landlord grants and leases to 3M Media the Property upon the terms and conditions set forth in the Lease, including any extensions and renewals thereof, which terms and conditions are incorporated in this Memorandum by this reference. Landlord and 3M Media desire to record this Memorandum in the County in which the Property is located. From and after the date of the Lease, Landlord shall not have the right, with respect to the Property, to enter into any new contracts, leases or agreements, oral or written, unless subordinate to the interest of 3M Media under the Lease. All outdoor advertising structures, power poles, materials and equipment placed on the Property by 3M Media are and shall remain the property of 3M Media and may be removed by 3M Media according to the terms of the Lease. This right of removal shall not inure to the benefit of any governmental entity with the power of eminent domain in condemnation or similar proceedings. This Memorandum and the Lease shall be binding upon and inure to the benefit of the parties hereto, their respective successors, permitted assigns, and legal representatives, as the case may be. This Memorandum shall in no manner affect or impair the rights, provisions or agreements in the Lease, but is merely a declaration of some of the provisions thereof. This Memorandum is executed in multiple counterparts, and each of such counterparts shall, for all purposes, be deemed to be an original.

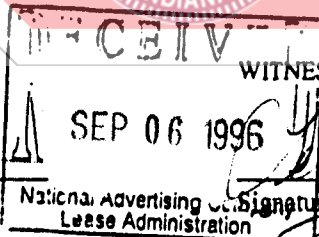
THIS Memorandum is not a complete summary of the Lease. Provisions of this Memorandum shall not be used in interpreting the Lease. In the event of conflict between this Memorandum and the Lease, the Lease shall control. 3M Media is authorized to insert in this Memorandum such Lease terms as are necessary to record this Memorandum. Other terms: _____

THE PARCEL Identification number is Key Number 25-40-0170-0013. The 3M Media Reference number for the Lease is 08007/3B. The structure is located in Gray/Culver (City/Township), LAKE (County), INDIANA (State).

LANDLORD(S):

[Signature]
Signature

Morris H. Kulmer, Partner 8/15/96
Print Name & Title Date



WITNESS FOR THE LANDLORD(S):

[Signature] Teri May
Signature & Print Name
George J. Ross
Signature & Print Name

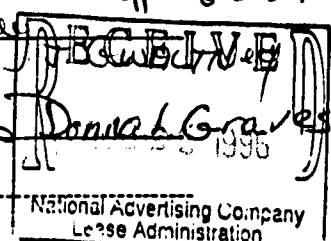
NATIONAL ADVERTISING COMPANY

[Signature]
Signature Jerry M. Thorp

REGIONAL REAL ESTATE MGR.
Print Name & Title Date 8/20/96

WITNESS FOR NATIONAL ADVERTISING COMPANY

[Signature] Lois J. Swallow
Signature & Print Name LOIS
[Signature] Donald Graves
Signature & Print Name



PLEASE NOTARIZE ON REVERSE SIDE

97011240
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
97 FEB 24 PM 12:24
CHRIS W. CAVIER
RECORDER

LEASE # _____

STATE OF Utah

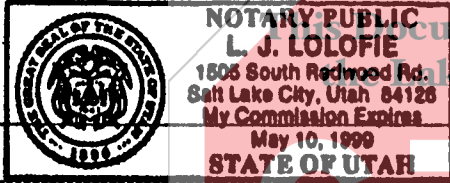
COUNTY OF Salt Lake

THE foregoing instrument was acknowledged before me this Aug. 15, 1996 (date)

by Morris N. Kulmer (name) who is personally known to be or who has produced

_____ as identification and who did (did not) take an oath.
(type of identification)

L. J. Lofie Notary Public, Commission No. _____



(Name of Notary typed, printed or stamped)

STATE OF Illinois

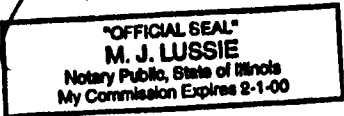
COUNTY OF Kane

THE foregoing instrument was acknowledged before me this August 20, 1996 (date)

by Jerry M. Tharp (name) who is personally known to be or who has produced

_____ as identification and who did not (did not) take an oath.
(type of identification)

M. J. Lussie Notary Public, Commission No. 252731



(Name of Notary typed, printed or stamped)

