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Lamar Advertising Company

STATE OF INDIANA
LAKE COUNTY
FILED 2000 JUN 26

Memorandum of Lease Agreement
Lease #2055 (formerly IN 1430000 044606)

2000 JUN 26 AM 8 45

Return to: Lamar Advertising Company
Attn: Real Estate Dept.
1770 W. 41st Avenue
Gary, IN 46408

MORRIS W. CARTER
RECORDER

Lessee: Lamar Advertising Company
1770 W. 41st Avenue
Gary, IN 46408

Lessor: Lake County Trust Company
2200 N. Main Street
Crown Point IN 46307

The undersigned (hereinafter referred to as "Lessor") has executed and delivered to Lamar Advertising Company (hereinafter referred to as "Lessee") a LEASE AGREEMENT dated April 28, 2000, leasing a portion of the premises situated in the County of Lake, State of Indiana more particularly described as follows:
Property address: See Exhibit A
Key Number: _____

Whereas, said LEASE AGREEMENT (hereinafter referred to as "Lease"), provides for a term of ten (10) years and provides that the Lease may be continued in force thereafter with the provision set out as well as other rights and obligations of the parties thereto.

Now, therefore for the consideration set out in the Lease, Lessor hereby grants, leases and lets to Lessee all rights as specified therein in and upon the said premises, subject to all the provisions and conditions set out in the Lease for all purposes and the Lease is made a part hereof to the same extent and with the same force and effect as though the same were fully and completely incorporated herein.

In Witness Whereof, this instrument is duly executed this 3 day of MAY, 2000.

Lessee: Lamar Advertising Company

Lessor: Lake County Trust Company, #4973

By: Jon Terpstra
Jon Terpstra - NP/GM

By: SEE SIGNATURE PAGE ATTACHED
Lake County Trust Company, #4973

By: _____

ACKNOWLEDGMENTS

State of _____)
County of _____) SS:

This foregoing instrument was acknowledge before me this _____ day of _____, by _____ who is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal, this _____ day of _____ A.D., _____

SEE SIGNATURE PAGE ATTACHED

Notary Public

My Commission Expires

State of Indiana)
County of Lake) SS:

This foregoing instrument was acknowledge before me this 22nd day of June 2000 by Jon Terpstra who is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal, this 22nd day of June A.D., 2000

Virginia S. Hunter
Notary Public

My Commission Expires 7/26/07

This instrument prepared by: James R. McIlwain, 5551 Corporate Blvd., Baton Rouge, LA 70808

14.00
2.P.
1109

It is expressly understood and agreed that this Renewal Lease is executed by LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and invested in it as such Trustee. It is further expressly understood and agreed that LAKE COUNTY TRUST COMPANY, as Trustee as aforesaid, has no right or power whatsoever to manage, control or operate said real estate in any way or to any extent and is not entitled at any time to collect or receive for any purpose, directly or indirectly, the rents, issues, profits or proceeds of said real estate or any lease or sale or any mortgage or any disposition thereof. Nothing in this lease contained shall be construed as creating any personal liability or personal responsibility of the Trustee or any of the beneficiaries of the Trust, and, in particular, without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either expressly or impliedly herein contained, or to keep, preserve or sequester any property of said Trust or for said Trustee to continue as said Trustee; and that so far as the parties herein are concerned the owner of any indebtedness or liability accruing hereunder shall look solely to the trust estate from time to time subject to the provisions of said Trust Agreement for payment thereof. It is further understood and agreed that the said Trustee has no agents or employees and merely holds naked title to the premises herein described and has no control over the management thereof or the income therefrom and has no knowledge respecting rentals, leases or other factual matter with respect to the premises, except as represented to it by the beneficiary/beneficiaries of said Trust.

Nothing contained herein shall be construed as creating any liability on LAKE COUNTY TRUST COMPANY, personally under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other Federal, State or local law, rule or regulation. LAKE COUNTY TRUST COMPANY, personally is not a "Transferor or Transferee" under the Act and makes no representation concerning any possible environmental defects.

In making any warranty herein the Trustee is relying solely on information furnished to it by the beneficiary/beneficiaries and not of its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any warranty in this instrument.

(Page 1 of 2 pages of Trustee's Signature Page)

