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LAKESIDE COUNTY
INDIANA

THE LAMAR COMPANIES

Memorandum of Lease Agreement
Lease #3060

Return to: Lamar Advertising Company
ATTN: Real Estate Department
1770 W. 41st Avenue
Gary, Indiana 46408

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

Lessor: Hayward Land Company
P. O. Box 888
Portage, Indiana 46368

The undersigned (hereinafter referred to as "Lessor") has executed and delivered to Lamar Advertising Company (hereinafter referred to as "Lessee") a LEASE AGREEMENT dated **February 27, 2003**, leasing the premises situated in the County of **Lake**, State of **Indiana** more particularly described as follows:

Part of the East 1/2 of the NE-1/4 of Section 3, Township 35 North, Range 8 West of the 2nd P.M. in Lake County, Indiana, described as follows: Commencing at the Northeast corner of said NE-1/4; thence South 00 degrees 08 minutes 05 seconds East, along the East line of said NE-1/4, 466.31 feet; thence South 89 degrees 51 minutes 55 seconds West, 231.80 feet to the point of beginning; thence South 16 degrees 08 minutes 43 seconds West, 10.00 feet; thence North 73 degrees 51 minutes 17 seconds West, 50.00 feet; thence North 16 degrees 08 minutes 43 seconds East, 20.00 feet; thence South 73 degrees 51 minutes 17 seconds East, 50.00 feet; thence South 16 degrees 08 minutes 43 seconds West, 10.00 feet to the point of beginning.

Key No.: 08-15-0017-0006

RIGHT OF ACCESS.

A 12 foot ingress and egress easement lying 6 feet of each side of the following described centerline: Part of the East 1/2 of the NE-1/4 of Section 3, Township 35 North, Range 8 West of the 2nd P.M. in Lake County, Indiana, described as follows: Commencing at the Northeast corner of said NE-1/4; thence South 00 degrees 08 minutes 05 seconds East, along the East line of said NE-1/4, 466.31 feet to the point of beginning; thence South 89 degrees 51 minutes 55 seconds West, 231.80 feet to the point of terminus.

WHEREAS, said LEASE AGREEMENT (hereinafter referred to as "Lease") provides for a term of seven (7) years as well as other rights and obligations of the parties thereto.

CHK# 23858
13.00
RM

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.

LESSEE: LAMAR ADVERTISING COMPANY

LESSOR: HAYWARD LAND COMPANY

BY: 
JON TERPSTRA
Vice President/General Manager

BY: 
ROBERT B. BAILEY, Agent

Date: 10/6/03

Date: October 1, 2003

STATE OF INDIANA
COUNTY OF LAKE



Before me, the undersigned, a Notary Public in and for said County and State, this 1st day of October, 2003, personally appeared ROBERT B. BAILEY who, as duly authorized Agent of Hayward Land Company, acknowledged the execution of the above and foregoing Memorandum of Lease Agreement.

WITNESS my hand and Notarial Seal.


MARGARET PERZ, Notary Public

MY COMMISSION EXPIRES:

September 12, 2007

Resident of Lake County, Indiana

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 6th day of October, 2003, personally appeared JON TERPSTRA who, as Vice President and General Manager of Lamar Advertising Company, acknowledged the execution of the above and foregoing Memorandum of Lease Agreement.

WITNESS my hand and Notarial Seal.

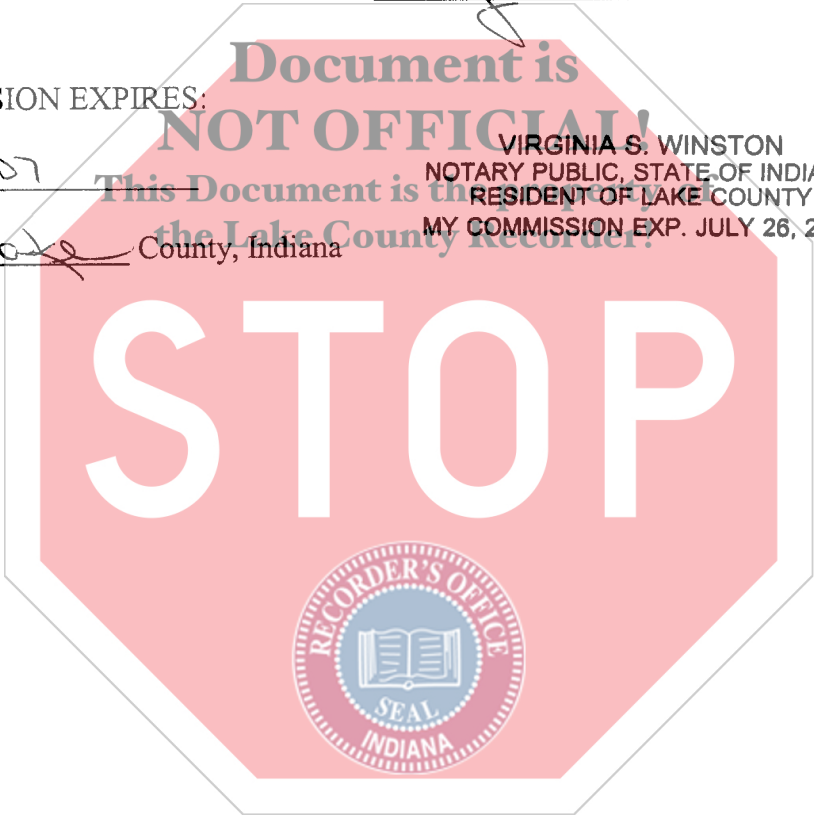
Virginia S. Winston
Notary Public

MY COMMISSION EXPIRES:

7/26/07

Resident of Lake County, Indiana

VIRGINIA S. WINSTON
NOTARY PUBLIC, STATE OF INDIANA
RESIDENT OF LAKE COUNTY
MY COMMISSION EXP. JULY 26, 2007



This instrument prepared by Lamar Advertising Company, 1770 W. 41st Avenue, Gary, Indiana 46408.

RETURN TO BURKE COSTANZA & CUPPY LLP
9191 BROADWAY
MERRILLVILLE, INDIANA 46410-7043

(Handwritten mark)