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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

THE **LAMAR** COMPANIES 2004 050873

2004 JUN 17 AM 11:59

Memorandum of Lease Agreement
Lease #1540
Page 1 of 1

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

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

Lessor: LK Properties, LLC
109 North East 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 February 16, 2004, leasing a portion of the premises situated in the County of Lake, State of Indiana more particularly described as follows:

Legal Description: See Exhibit "A"
Key Number: 23-09-0315-0008

Whereas, said LEASE AGREEMENT (hereinafter referred to as "Lease"), provides for a term of Two (2) 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.

Lessee: Lamar Advertising Company

Lessor: LK Properties, LLC

By: [Signature]
Jon Terpstra - VP/GM

By: [Signature]
Lessor's Signature

Date: 5/21/04

STATE OF Indiana, COUNTY OF Lake, SS:

Before me the undersigned, a Notary Public for said county and state, personally appeared Larry Geisen and being first duly sworn upon their oaths, state that the facts set forth in the foregoing instrument are true. Signed and sealed this 12th day of May, 2004.

My Commission Expires: January 31, 2010
County of Residence of Notary: Lake

[Signature]
Notary Public (signature)

Tammie Holzbauer
Notary Public (please print)

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me the undersigned, a Notary Public for said county and state, personally appeared Jon Terpstra, and being first duly sworn upon their oaths, state that the facts set forth in the foregoing instrument are true. Signed and sealed this 21st day of May, 2004.

My Commission Expires: 7/20/07
County of Residence of Notary: Lake

Virginia S. Winston
Notary Public (signature)

Virginia S. Winston
Notary Public (please print)

VIRGINIA S. WINSTON
NOTARY PUBLIC, STATE OF INDIANA
RESIDENT OF LAKE COUNTY

MY COMMISSION EXPIRES BY 2007
This instrument prepared by Lamar Advertising Company, 1770 W. 41st Avenue, Gary, Indiana 46408

11.00
OK# 1499
CP

THE **LAMAR** COMPANIES

“Exhibit A”
Lamar Lease #1540
LK Properties, LLC

Legal Description:

S470.44FT OF THE E487.00FT OF THE NE1/4 OF .9 T.34 R.8 26 AC

Key/Dup. #23-09-0315-0008

Center Township, Lake County, Indiana.

