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MICHAEL A. CROWN
RECORDER

THE **LAMAR** COMPANIES

Memorandum of Lease Agreement
Lease #8040
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: J.N. Properties
C/O James D. Bruno
P.O. Box 178, LaPorte, IN 46352-0178

The undersigned (hereinafter referred to as "Lessor") has executed and delivered to Lamar Advertising Company (hereinafter referred to as "Lessee") a LEASE AGREEMENT dated **March 21, 2005**, leasing a portion of the premises situated in the County of **Lake**, State of **Indiana** more particularly described as follows:

Legal Description: Lots 25 to 28, both inclusive in Block 10 in 3rd Addition to New Chicago, as per plat thereof, recorded in Plat Book 6, Page 11, in the Office of the Recorder of Lake County, Indiana. More commonly known as: 200 West 37th Avenue, New Chicago, IN 46342.

Key Number: 21-0031-0028

Whereas, said LEASE AGREEMENT (hereinafter referred to as "Lease"), provides for a term of Five (5) 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: J.N. Properties

By: [Signature]
Jon Terpstra - VP/GM
Date: 4/23/05

By: [Signature]
Lessor's Signature Date
By: James D. Bruno, Owner
Name and Title

STATE OF INDIANA, COUNTY OF LaPorte, SS:

Before me the undersigned, a Notary Public for said county and state, personally appeared **James D. Bruno** and being first duly sworn upon their oaths, state that the facts set forth in the foregoing instrument are true. Signed and sealed this 19th day of April, 2005.

My Commission Expires:
County of Residence of Notary:

[Signature]
Notary Public (signature)
LAWRENCE E RASIN 10/27/07
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**, Vice President/General Manager, and being first duly sworn upon their oaths, state that the facts set forth in the foregoing instrument are true. Signed and sealed this 25th day of April, 2005.

My Commission Expires: 1/24/07
County of Residence of Notary: Lake

Virginia S. Winston
Notary Public (signature)
Virginia S. Winston
Notary Public (please print)

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

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