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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2005 JUN -8 AM 10:12

MICHAEL A. BROWN  
RECORDER

THE **LAMAR** COMPANIES

**Memorandum of Lease Agreement  
Lease #750 (formerly IN 2091)  
Page 1 of 1**

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

**Lessee: Lamar Advertising Company  
1770 W. 41<sup>st</sup> Avenue  
Gary, IN 46408**

**Lessor: Lake County Trust,  
not individually but solely as Trustee  
UTA #5382, 2200 N. Main Street  
Crown Point, Indiana 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 **March 16, 2005** 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: 25-40-0089-0017 & 25-40-0089-0015

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.

**Lessee: Lamar Advertising Company**

By: [Signature]  
**Jon Terpstra - Vice President/GM**

**Lessor: Lake County Trust #5382**

By: SEE SIGNATURE PAGE ATTACHED  
**Trust Officer's Name and Title**

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_, SS: \_\_\_\_\_

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

My Commission Expires:  
County of Residence of Notary:



\_\_\_\_\_  
Notary Public (signature)

\_\_\_\_\_  
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 13<sup>th</sup> day of April, 2005.

My Commission Expires: 7/26/07  
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. 41<sup>st</sup> Avenue, Gary, Indiana 46408

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

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**“Exhibit A”**  
Lamar Lease #750  
Lake County Trust Company,  
Not individually but solely as Trustee UTA #5382

**Legal Description:** Part of the Southwest Quarter of the Southwest Quarter of Section 34, Township 36 North, Range 8 West of the Second Principal Meridian, in the City of Gary, Lake County, Indiana, more particularly described as follows: Commencing at the point of intersection of the West line of said Section 34 with the South line of the right-of-way of the Elgin, Joliet and Eastern Railway Company; thence East along said South right-of-way line 164.8 feet; thence South 100 feet; thence West 164.9 feet; thence North 100 feet to the place of beginning, except the West 50 feet thereof.

Parcel 2:

Part of the Southwest Quarter of the Southwest Quarter of Section 34, Township 36 North, Range 8 West of the Second Principal Meridian, in the City of Gary, Lake County, Indiana, more particularly described as follows: of the Elgin, Joliet and Eastern Railway Company; thence East along said South right-of-way line 164.9 feet; thence South 100 feet to establish a point of beginning; thence West 164.8 feet; thence South 17.5 feet; thence East 164.9 feet; thence North 17.5 feet to the place of beginning, except the West 50 feet thereof.

Subject to roads, highways, ditches, drains, easements, covenants and restrictions contained in all documents of record; all laws, ordinances and governmental regulations including building and zoning; any state of facts that an accurate survey might disclose; and real estate taxes and assessments for 2003 payable in 2004 together with delinquency and penalty, if any, and all real estate taxes and assessments due and payable thereafter which the grantee herein assumes and agrees to pay.

Key/Dup. #25-40-0089-0017 & 25-40-0089-0015

Gary Township, Lake County, Indiana.



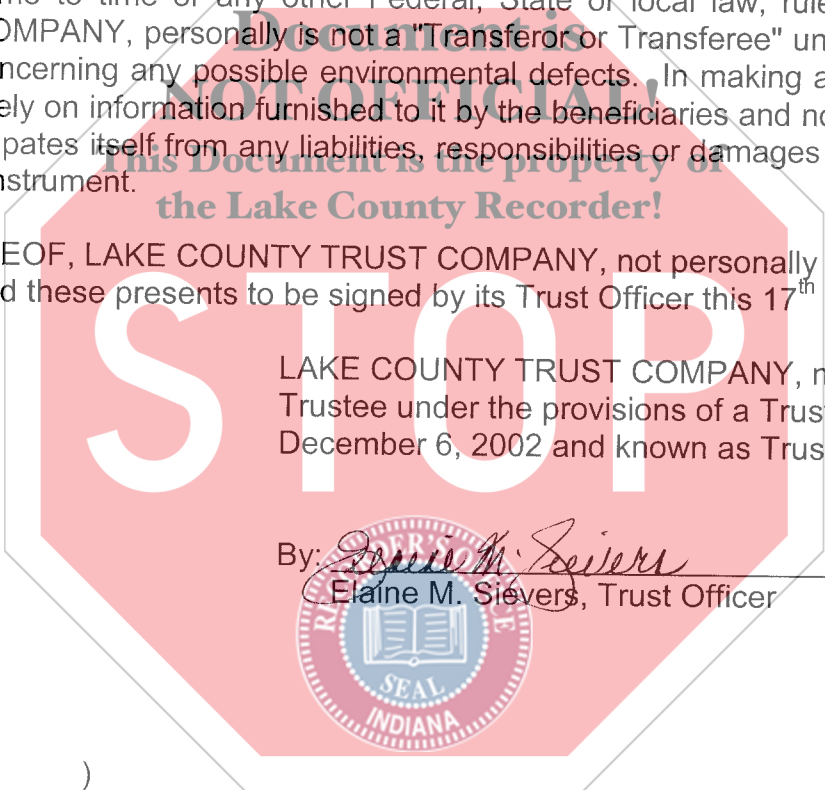
It is expressly understood and agreed that this Lease is executed by LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and invested in it as such Trustee. It is further expressly understood and agreed that LAKE COUNTY TRUST 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 the 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 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.

IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer this 17<sup>th</sup> day of March, 2005.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated December 6, 2002 and known as Trust No. 5382.

By: Elaine M. Sievers  
Elaine M. Sievers, Trust Officer



STATE OF INDIANA )  
 )SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Elaine M. Sievers, who acknowledged the execution of the foregoing instrument as the free and voluntary act of said Corporation and as her free and voluntary act, acting for such Corporation, as Trustee.

Witness my hand and seal this 17<sup>th</sup> day of March, 2005.

Hesta Payo  
Hesta Payo, Notary Public

My Commission Expires: 10-11-07

Resident Lake County, Indiana