

**Memorandum of Lease Agreement
Lease #585 (formerly IN-2334)
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: Schilling Brothers Lumber and Hardware
8900 Wicker Avenue (US 41)
St. John, IN 46373
C/O Dean Schilling

The undersigned (hereinafter referred to as "Lessor") has executed and delivered to Lamar Advertising Company (hereinafter referred to as "Lessee") a LEASE AGREEMENT dated **August 7, 2006**, 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: 08-15-0003-0016

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

Lessor: Schilling Brothers Lumber and Hardware
C/O Dean Schilling

By: [Signature]
Jon Terpstra - VP/GM

By: [Signature]
Lessor's Signature

Date: 8/25/06

By: _____
Name and Title (please print)

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me the undersigned, a Notary Public for said county and state, personally appeared FRANK SCHILLING and being first duly sworn upon their oaths, state that the facts set forth in the foregoing instrument are true. Signed and sealed this 21 day of AUGUST, 2006.

My Commission Expires:
County of Residence of Notary:

[Signature]
Notary Public (signature)

SHAWN M. PETTIT
NOTARY PUBLIC, STATE OF INDIANA
RESIDENT OF LAKE COUNTY
MY COMMISSION EXP. OCTOBER 16, 2013

SHAWN M. PETTIT
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 August, 2006.

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)

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

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

FILED

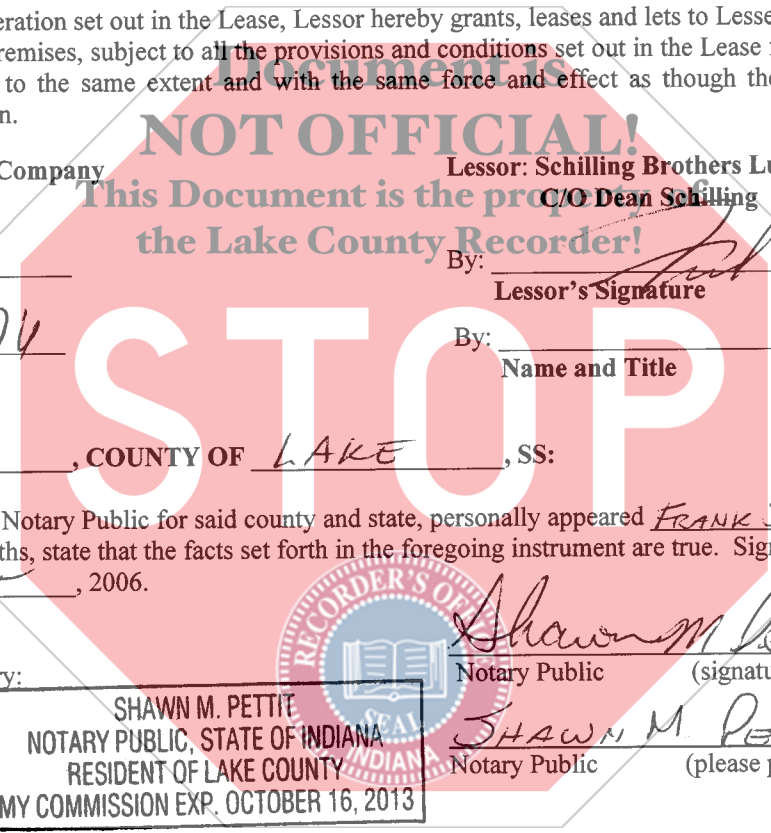
DEC 13 2006

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT, UNLESS REQUIRED BY LAW."
PREPARED BY: [Signature]

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08/02



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STATE OF INDIANA
LAKE COUNTY
FILED
RECORDER'S OFFICE

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THE **LAMAR** COMPANIES

“Exhibit A”

Lamar Lease #585

Schilling Brothers Lumber and Hardware

Legal Description: Part of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 20, Township 35 North, Range 7 West of the 2nd Principal Meridian, in Lake County, Indiana, more particularly described as follows: Beginning at a point on the south right-of-way of U.S. Highway 30 and 33 feet West of the East line of said Section 20, thence Westerly along the Southerly line of Highway 30, a distance of 35 feet; thence South parallel to the East line of said Section 20, a distance of 75 feet; thence East parallel to the Southerly line of Highway 30, a distance of 35 feet; thence North parallel to the East line of said Section 20, a distance of 75 feet to the point of beginning.

Key/Dup. # 08-15-0003-0016

Ross Township, Lake County, Indiana.

