

**Memorandum of Lease Agreement
Lease #1915 (IN-2473)
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: Lake County Trust Company, Trust #3556
142 East 89th Avenue, Bldg. A#2
Merrillville, IN 46410

The undersigned (hereinafter referred to as "Lessor") has executed and delivered to Lamar Advertising Company (hereinafter referred to as "Lessee") a LEASE AGREEMENT dated **November 4, 2009** 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/Dup. #26-37-0047-0011

North Township, Lake County

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 provisions 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: Lake County Trust Company under Trust #3556

By: [Signature]
Jon Terpstra - VP/GM
Date: 11/30/09

By: SEE SIGNATURE PAGE ATTACHED
Lessor's Signature

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 _____, 2009.

My Commission Expires:
County of Residence of Notary:

Notary Public (signature)

Notary Public (please print)

STATE OF INDIANA, COUNTY OF LAKE, SS:

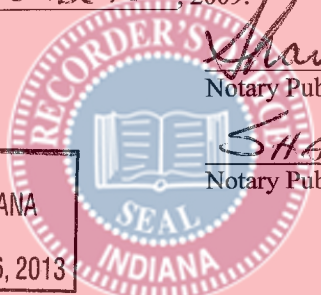
Before me the undersigned, a Notary Public for said county and state, personally appeared **Jon Terpstra**, Vice President/General Manager, and being first duly sworn upon their oaths, state that the facts set forth in the foregoing instrument are true. Signed and sealed this 30 day of NOVEMBER, 2009.

My Commission Expires:
County of Residence of Notary:

[Signature]
Notary Public (signature)

SHAWN M PETTIT
Notary Public (please print)

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



2009 DEC 3 11:12:45
MICHAEL A. BROWN
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

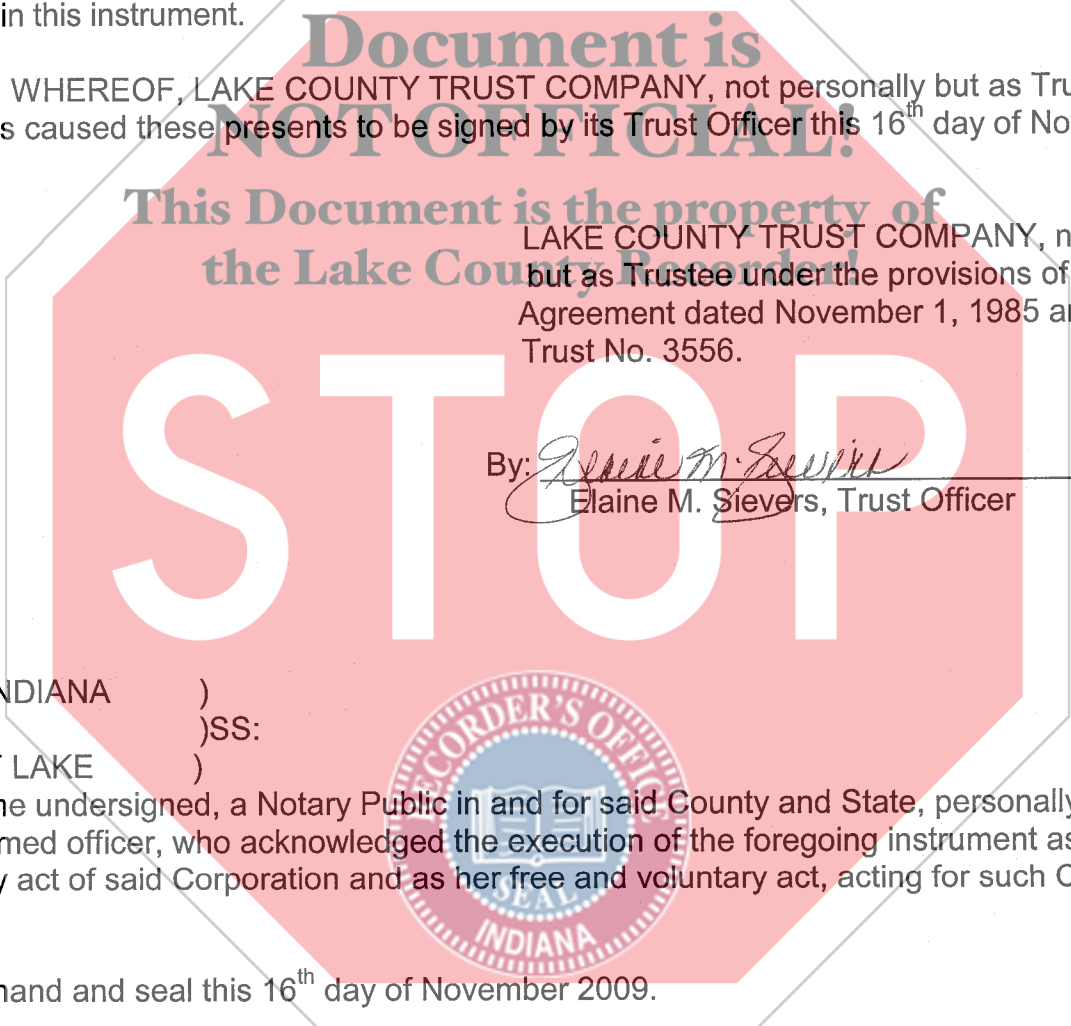
#17
CK#
2202
CW



It is expressly understood and agreed that this Memorandum of 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 16th day of November 2009.



LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated November 1, 1985 and known as Trust No. 3556.

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 officer, 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 16th day of November 2009.

Hesta Smith
Hesta Smith, Notary Public

My Commission Expires: 10-11-15

Resident Lake County, Indiana

THE **LAMAR** COMPANIES

"Exhibit A"
Lamar Lease #1915
Southlake Properties, LLC

/The North 100 feet of the following described property:

Legal Description: School Lots 22 & 23, except the East 100 thereof; of that part of the West ½ of the SW ¼ lying North of the Little Calumet River and West of the Chicago, Indiana and southern railway, in Section 16, Township 36 North, Range 9 West of the 2nd P.M. in the City of Hammond, Lake County, Indiana, except that part thereof conveyed to the State of Indiana for right-of-way grant dated June 3, 1955, and recorded August 4, 1955, in Deed Record 972, page 273, in the Office of the Recorder of Lake County, Indiana, consisting of 38.126 acres, and Part of the East ½ Section 17, Township 36 North, Range 9 West and also that part of the West ½ Section 16, Township 36 North, Range 9 West of the 2nd P.M. in the City of Hammond, Lake County, Indiana, described as follows: Commencing at a point on the east line of Indianapolis Blvd. 973.10 feet Northwesterly of the thread of the stream of the Little Calumet River (located and described in Document No. 481268 and recorded May 13, 1963) as measured along the east line of said Indianapolis Blvd. (said East lines of Indianapolis Blvd. having a bearing and distances from the thread of the stream of North, 35 degrees 12 minutes 30 second West, at a distance of 553.10 feet, and North 37 degree 21 minutes West, a distance of 420.0 feet); said point also being 60.0 feet South 37 degrees 21 minutes East of Station 71 plus 80 of line AA (+80,87') as recorded in Indiana State Highway Commission right-of-way grant Document No. 457419 and in Book 608, Page 473 and as measured along said East line of Indianapolis Blvd; thence North 52 degrees 39 minutes East, a distance of 840 feet; thence South 36 degrees 28 minutes 58 seconds East, a distance of 1103 feet; thence North 53 degrees 31 minutes 01 seconds East, a distance of 967.76 feet to the P.C. of Curve No. 1, said curve having a radius of 1050.0 feet; thence Northwesterly along the arc of said curve, a distance of 914.66 feet; thence South 0 degrees 0 minutes 0 seconds East, a distance of 999.07' to the place of beginning, said parcel of land containing 10.421 acres, more or less.

Key/Dup. #26-37-0047-0011

North Township, Lake County, Indiana.

