

# THE **LAMAR** COMPANIES

This Instrument Prepared by:  
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5551 Corporate Boulevard  
Baton Rouge, Louisiana 70808

Lease # - 3115

In. Sign: 722-1

## RENEWAL LEASE

  
James R. McIlwain

**THIS LEASE AGREEMENT**, made this 22 day of OCTOBER, 1999,  
by and between: KENNETH E. STOCKTON

(hereinafter referred to as "Lessor") and **THE LAMAR COMPANIES** (hereinafter referred to as "Lessee"), provides

### WITNESSETH

"**LESSOR** hereby leases to **LESSEE**, its successors or assigns, as much of the hereinafter described premises as may be necessary for the construction, repair and relocation of outdoor advertising structure(s), including necessary structures, advertising devices, power poles, communications devices and connections, with the right of access to and egress from structure(s) by **LESSEE'S** employees, contractors, agents and vehicles and the right to survey, maintain advertisement, maintain telecommunications devices or other activities necessary or useful in **LESSEE'S** use of the structure(s) to be situated at the approximate location(s) as shown on the location sketch below."

The leased premises are a portion of the property located in the County/Parish of WAYNE, State of IN, more particularly described as:  
I-70, 4 MI W/O SR 1  
SOUTH SIDE OF HI WAY  
1656 SYMOND CREEK RD  
CAMBRIDGE CITY, IN 47327.

1. This lease shall be for a term of ~~Ten (10)~~ <sup>EIGHT (8)</sup> years from 2/1/2000 and ending on 2/1/2008, unless sooner terminated as hereinafter provided.

Following the original term of the lease, the term hereof shall be extended for an additional term of Five (5) years, upon the same terms and conditions, unless **LESSEE** shall give to **LESSOR** written notice of nonrenewal at least Sixty (60) days prior to the end of the original term.

After the original or any renewal term of this lease, it shall continue from year to year unless either party shall give the other party written notice of nonrenewal at least Sixty (60) days prior to the expiration of the then-current term.

2. **LESSEE** shall pay to **LESSOR** an annual rental of (\$ 800.00) Dollars, payable ANNUALLY in advance in equal installments of \_\_\_\_\_ (\$ \_\_\_\_\_) each, with the first installment due on the first day of the month following commencement. Rent shall be considered tendered upon due mailing or attempted hand delivery during reasonable business hours at the address designated by **LESSOR**, whether or not actually received by **LESSOR**. Should **LESSEE** fail to pay rent or perform any other obligation under this lease within Thirty (30) days after such performance is due, **LESSEE** will be in default under the lease. In the event of such default, **LESSOR** must give **LESSEE** written notice by certified mail and allow **LESSEE** Thirty (30) days thereafter in which to cure any default.

3. **LESSOR** agrees not to erect or allow any other off-premises advertising structures on property owned or controlled by **LESSOR** within One Thousand (1000') feet of **LESSEE'S** advertising structure(s) or to erect or allow any other obstruction of highway view or any vegetation that may obstruct the highway view of its advertising structure(s). **LESSEE** is hereby authorized to remove any such other advertising structure, obstruction or vegetation at its option.

4. **LESSEE** may terminate this lease upon giving Thirty (30) days written notice in the event that the advertising structure becomes entirely or partially obstructed in any way or in **LESSEE'S** opinion the location becomes economically or otherwise undesirable: provided however that if such conditions shall exist temporarily, then **LESSEE** may at its option, in lieu of the termination of this lease, reduce the rental herein paid to the sum of Five (\$5.00) dollars per year so long as such condition continues. If **LESSEE** is prevented from constructing advertising structure(s) at the leased premises by reason of any final governmental law, regulation, order or other action, this lease will terminate immediately. In the event of termination of this lease prior to expiration, **LESSOR** will return to **LESSEE** any unearned rentals on a pro rata basis.

5. All structures, equipment and materials placed upon the premises by the **LESSEE** shall remain the property of **LESSEE** and may be removed by it at any time prior to or within a reasonable time after the expiration of the term hereof or any extension. At the termination of this lease, **LESSEE** agrees to restore the surface of the leased premises to its original condition. The **LESSEE** shall have the right to make any necessary applications with, and obtain permits from, governmental bodies for the construction and maintenance of **LESSEE'S** advertising structure(s), at the sole discretion of **LESSEE**. All such permits shall be the property of **LESSEE**.

6. **LESSOR** represents that he is the **OWNER** XXXX **LESSEE UNDER WRITTEN LEASE** of the premises described above and has the right to grant **LESSEE** free access to the premises to perform all acts necessary to carry on **LESSEE'S** business. In the event

