

THE **LAMAR** COMPANIES

This Instrument Prepared by:

James R. McIlwain
5551 Corporate Boulevard
Baton Rouge, Louisiana 70808

Lease # 3120

In Sign 728-1

RENEWAL LEASE

James R. McIlwain
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, 4MI W/O SR 1, S SIDE OF HIWAY, 1656 SYMONA CREEK RD
CAMBRIDGE CITY, IN 47327

1. This lease shall be for a term of ~~Ten (10)~~ ^{EIGHT (8)} 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

