



LEASE # 3547

MEMORANDUM OF LEASE AGREEMENT

The undersigned, TED SCHUMACHER (hereinafter referred to as "Lessor"), has executed and delivered to THE LAMAR COMPANIES (hereinafter referred to as "Lessee") a LEASE AGREEMENT dated DECEMBER 10, 2002, leasing a portion of the premises located in the County of Sheridan, State of Wyoming, more particularly described as follows:

Legal: DEMPL SUBDIVISION LOTS 3 & 4

WHEREAS, said LEASE AGREEMENT (hereinafter referred to as "Lease"), provided for a term of TWENTY (20) years, renewal of the same term, and provides that the Lease may be continued in force thereafter in accordance 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 of 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.

IN WITNESS WHEREOF, this instrument is duly executed on the date hereinabove specified.

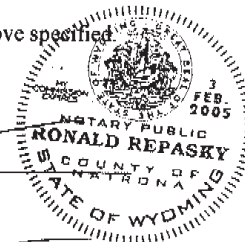
EXECUTED BY LESSOR IN THE PRESENCE OF:

L. W. Stoltz
[Witness]

[Witness]


LESSOR SIGNATURE

Ted Schuman
LESSOR PRINTED NAME



ACKNOWLEDGEMENT

STATE OF WYOMING }
COUNTY OF SHERIDAN } SS

The foregoing instrument was acknowledged before me this 10th day of DECEMBER, 2002 by TED SCHUMACHER, who is personally known to me or who has produced _____ as identification.

Witness my hand and official seal, this 10TH day of DECEMBER A.D., 2002.

Notary Public

My Commission Expires: 02/03/05

EXECUTED BY LESSEE IN THE PRESENCE OF:

THE LAMAR COMPANIES

[Signature]
[Witness]

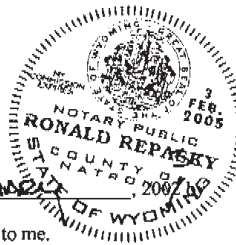
[Signature]
DAVE BUTTERFIELD
VICE-PRESIDENT / GENERAL MANAGER

[Witness]

ACKNOWLEDGEMENT

STATE OF WYOMING)
COUNTY OF NATROLA) ss

The foregoing instrument was acknowledged before me this 7th day of January, 2007, by DAVE BUTTERFIELD, who is personally known to me.



Witness my hand and official seal, this 7th day of January, A.D., 2007.

[Signature]
Notary Public

My Commission Expires: 2/3/05