

LEASE AGREEMENT No. 811-01

THIS LEASE AGREEMENT is made and entered into this _____ day of _____, 2008, by and between **THE CITY OF LINCOLN, NEBRASKA**, a municipal corporation (“CITY”), as Lessor, and **THE LAMAR COMPANIES** (“LAMAR”), a Louisiana Corporation, as Lessee. The CITY and LAMAR shall be referred to collectively as the “Parties.”

RECITALS

I.

The CITY is agreeable to leasing to LAMAR, and LAMAR is agreeable to leasing from the CITY for purposes of outdoor advertising certain property located in Lincoln, Lancaster County, Nebraska, commonly referred to as the Billboard at 27th and Y Streets.

II.

The CITY represents that it is the owner of the property and has the right to make this Lease Agreement and to grant LAMAR free access to the property to perform all acts necessary to carry on LAMAR’s business activities related to outdoor advertising. The City is not aware of any unrecorded rights, servitudes, easements, subdivision or building restrictions, or agreements affecting the property which prohibit the erection, posting, painting, illumination, repair, or maintenance of the Billboard.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. Demise. The CITY hereby leases to LAMAR and its successors, property situated in Lincoln, Lancaster County, Nebraska, more particularly described in **Exhibit A** attached

hereto and incorporated herein by reference.

2. Term. This Lease Agreement shall commence OCTOBER 1, 2007 and shall expire OCTOBER 1, 2008, unless extended by written agreement of the Parties or terminated in accordance with this Lease Agreement.

3. Use. LAMAR shall use the property demised hereunder only for the purpose of outdoor advertising and shall be responsible for the construction, repair, and maintenance of the Billboard, including all necessary structures, advertising devices, utility service, power poles, telecommunication devices and connections, or any other service or structure related to LAMAR's use of the Billboard. LAMAR, its employees, contractors, agents and vehicles, shall have the right of access to and egress from the Billboard for activities necessary or useful in LAMAR's use of the Billboard. LAMAR shall have the right to survey, post, illuminate, and maintain advertisements on the Billboard, and may modify the Billboard to have as many advertising faces, including changeable copy faces or electronic faces, as are allowed by local and state law.

4. Rent. LAMAR shall pay to the CITY an annual rental of \$6000.00 paid on the date of execution of this Lease Agreement. Rent shall be considered tendered upon mailing or hand-delivery during reasonable business hours at the address designated by the CITY. Should LAMAR fail to pay rent or fail to perform any other obligation under this Lease Agreement within thirty (30) days after such rental or performance is due, LAMAR will be in default under the Lease Agreement. In the event of such default, the CITY will give LAMAR written notice by certified mail and allow LAMAR thirty (30) days to cure any default.

5. Fixtures and Personal Property. All structures, equipment and materials placed on the property by LAMAR or its predecessor shall remain the property of LAMAR and may be removed by LAMAR at any time prior to or within thirty (30) days after expiration of the Lease Agreement. LAMAR agrees to apply for and obtain any and all necessary permits, certifications, licenses, variances, and approvals required by any applicable law, rule or regulation that relate to LAMAR's use, construction, repair, or maintenance of the Billboard. Any and all such permits, certifications, licenses, variances, and approvals, and any nonconforming rights pertaining thereto, shall be the personal property of LAMAR.

6. Change in Ownership. In the event of any change of ownership of the property herein leased, the CITY agrees to notify LAMAR promptly of the name, address, and phone number of the new owner, and the CITY further agrees to give the new owner formal written notice of the existence of this Lease Agreement and to deliver a copy thereof to such new owner at or before closing. This Lease Agreement is binding upon the Parties, and their successors.

7. Condemnation. In the event of condemnation of the subject premises or any part thereof by proper authorities, or relocated highway, the CITY grants to LAMAR the right to relocate its sign on the CITY's remaining property adjoining the condemned property or the relocated highway. Any condemnation award for LAMAR's property shall accrue to LAMAR.

8. Indemnification. To the fullest extent permitted by law, LAMAR shall indemnify, defend and hold harmless the CITY, its officers, agents and employees from and against claims, damages, losses and expenses, including but not limited to attorney's fees, arising out of or resulting from performance of this Lease Agreement, that results in any claim from damage whatsoever, including without limitation, any bodily injury, sickness, disease, death, or any

injury to or destruction of tangible or intangible property, including any loss of use resulting therefrom that is caused in whole or in part by the intentional or negligent act or omission of LAMAR, or anyone for whose acts any of them may be liable. This section will not require LAMAR to indemnify or hold harmless the CITY for any losses, claims, damages, and expenses arising out of or resulting from the sole negligence of the CITY. The CITY does not waive its governmental immunity by entering into this Lease Agreement and fully retains all immunities and defenses provided by law with regard to any action based on this Lease Agreement. This section survives any termination of this Lease Agreement.

9. Reconstruction. Any reconstruction of the Billboard on the property by LAMAR must be approved in writing by the CITY.

10. Insurance. LAMAR shall carry liability insurance in conformance with the insurance requirements for all CITY contracts.

11. Assignment or Subletting. Neither the CITY nor LAMAR shall assign or transfer this Lease Agreement, nor sublet the whole or any part of the demised property without the prior written consent of the other party.

12. Modification. This Lease Agreement may be amended only by written agreement of both Parties.

13. Lawful Use. LAMAR shall use and occupy the property in accordance with all federal, state, and local laws, rules and regulations, now in effect or hereinafter enacted.

14. Termination. Either the CITY or LAMAR may terminate this Lease Agreement for any reason upon giving sixty (60) days written notice to the other party. In the event the Lease Agreement is terminated prior to October 1, 2008, the CITY will return to LAMAR any

unearned rentals on a pro rata basis. At the termination of this Lease Agreement, LAMAR agrees to restore the surface of the property to its original condition.

15. Nebraska Law. This Lease Agreement shall be governed and interpreted by the Laws of the State of Nebraska without reference to the principles of conflicts of law.

16. Integration. This Lease Agreement represents the entire agreement between the parties and all prior negotiations and representations are hereby expressly excluded from this Lease Agreement.

17. Severability. Each section of this Lease Agreement is hereby declared to be independent of every other section and invalidity of any section shall not invalidate any other section of the Lease Agreement.

18. Capacity. The undersigned representing LAMAR does hereby agree and represent that he or she is legally authorized to sign this Lease Agreement and to lawfully bind LAMAR to the terms and conditions herein. The undersigned representing the CITY does hereby agree and represent that he or she is legally authorized to sign this Lease Agreement and to lawfully bind the CITY to the terms and conditions herein.

CITY OF LINCOLN

Chris Beutler, Mayor of Lincoln
555 S. 10th St. Suite 208
Lincoln, Nebraska 68508

ACKNOWLEDGMENT

STATE OF NEBRASKA
COUNTY OF LANCASTER

The foregoing instrument was acknowledged before me this _____ day of _____, 20____ by _____, who is personally known to me or who has produced _____ as identification.

Witness my hand and official seal, this _____ day of _____, 20____.

Notary Public

My Commission Expires: _____

THE LAMAR COMPANIES

Scott Morton
Officers Printed Name & Title *Scott Morton*
Address *General Manager*
5201 S 16th
Lincoln, NE 68512

ACKNOWLEDGMENT

STATE OF NEBRASKA
COUNTY OF LANCASTER

The foregoing instrument was acknowledged before me this 15 day of January, 2008 by Scott Morton, who is personally known to me or who has produced _____ as identification.

Witness my hand and official seal, this 15 day of January, 2008.

Tasha M Fifer
Notary Public

My Commission Expires: May 9 2008

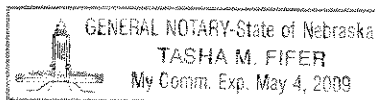


EXHIBIT A

DESCRIPTION OF THE PROPERTY

- A. The CITY is agreeable to leasing to LAMAR, and LAMAR is agreeable to leasing from the CITY for purposes of outdoor advertising certain property located in Lincoln, Lancaster County, Nebraska, commonly referred to as the Billboard at 27th and Y Streets.
- B. The Billboard is currently configured with one 14' x 48' panel (south face) and two 12' x 25' sign panels (facing north).
- C. The Property consists of the ground space occupied by the Billboard's pole and footings and the airspace occupied by the remainder of the Billboard, as it is presently located and constructed.
- D. The Billboard is located on Property owned by the CITY and legally described as:

S19, T10, R7, 6th Principal Meridian, 7.01 +/- AC VACATED MO PAC
RR LYING IN THE S1/2 NW & S1/2 NE 24-10-6 (INSTR#01-34577)
EX 1.88 +/- AC EAST OF 30TH ST (04-79585) Property ID: 17-19-
146-002-000 Exemption Codes: Lincoln (City of Lincoln)

MARSH

CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER
HOU-000601938-11

PRODUCER

Marsh USA, Inc. (504) 522-8541
601 Poydras Street, Suite 1850
New Orleans Louisiana 70130-6031
Attn: NewOrleans.certrequest@marsh.com

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE POLICY. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES DESCRIBED HEREIN.

COMPANIES AFFORDING COVERAGE

COMPANY

A INSURANCE CO OF THE STATE OF PA (AIG)

COMPANY

B ILLINOIS NATIONAL INSURANCE CO.

COMPANY

C NEW HAMPSHIRE INS COMPANY

COMPANY

D

INSURED

Lamar Advertising Company
(See Named Insured List - Attached)
Post Office Box 66338
Baton Rouge, LA 70896

COVERAGES

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE DESCRIBED HEREIN HAVE BEEN ISSUED TO THE INSURED NAMED HEREIN FOR THE POLICY PERIOD INDICATED NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THE CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, CONDITIONS AND EXCLUSIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A	GENERAL LIABILITY	1595773	01/01/08	01/01/09	GENERAL AGGREGATE \$ 2,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				PRODUCTS - COMP/OP AGG \$ 2,000,000
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				PERSONAL & ADV INJURY \$ 1,000,000
	<input type="checkbox"/> OWNER'S & CONTRACTOR'S PROT				EACH OCCURRENCE \$ 2,000,000
					FIRE DAMAGE (Any one fire) \$ 1,000,000
					MED EXP (Any one person) \$ 100,000
A	AUTOMOBILE LIABILITY	1607329 (AOS)	01/01/08	01/01/09	COMBINED SINGLE LIMIT \$ 2,000,000
A	<input checked="" type="checkbox"/> ANY AUTO	1607328 (MA)	01/01/08	01/01/09	
A	<input type="checkbox"/> ALL OWNED AUTOS	1607327 (VA)	01/01/08	01/01/09	BODILY INJURY (Per person) \$
	<input type="checkbox"/> SCHEDULED AUTOS				BODILY INJURY (Per accident) \$
	<input checked="" type="checkbox"/> HIRED AUTOS				PROPERTY DAMAGE \$
	<input checked="" type="checkbox"/> NON-OWNED AUTOS				
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT \$
	<input type="checkbox"/> ANY AUTO				OTHER THAN AUTO ONLY \$
					EACH ACCIDENT \$
					AGGREGATE \$
	EXCESS LIABILITY				EACH OCCURRENCE \$
	<input type="checkbox"/> UMBRELLA FORM				AGGREGATE \$
	<input type="checkbox"/> OTHER THAN UMBRELLA FORM				\$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	5145258 (AOS)	01/01/08	01/01/09	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER
B		5145254 (FL)	01/01/08	01/01/09	EL EACH ACCIDENT \$ 1,000,000
A	THE PROPRIETOR/PARTNERS/EXECUTIVE OFFICERS ARE: <input checked="" type="checkbox"/> INCL	5145255 (OR)	01/01/08	01/01/09	EL DISEASE-POLICY LIMIT \$ 1,000,000
C	<input type="checkbox"/> EXCL	5145256 (TX)	01/01/08	01/01/09	EL DISEASE-EACH EMPLOYEE \$ 1,000,000
	OTHER				
C	Add'l WC	5145257 (KY,MO,ND,NV,NY,OH)	01/01/08	01/01/09	Each Accident: 1,000,000
C		5145257 (UT,WA,WI,WV,WY)	01/01/08	01/01/09	Disease-Policy Limit: 1,000,000
A		5145259 (CA)	01/01/08	01/01/09	Disease-Each Employee: 1,000,000

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS

Certificate Holder is named as Additional Insured with respects to the General Liability Policy as required by written contract.

CERTIFICATE HOLDER

City of Lincoln Building & Safety
555 South 10th St., Room 203
Lincoln, NE 68508

CANCELLATION

SHOULD ANY OF THE POLICIES DESCRIBED HEREIN BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE INSURER AFFORDING COVERAGE WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED HEREIN, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER AFFORDING COVERAGE, ITS AGENTS OR REPRESENTATIVES, OR THE ISSUER OF THIS CERTIFICATE.

MARSH USA INC.

BY: Robert C. Hill

Robert C Hill

MM1(3/02)

VALID AS OF: 01/10/08

ADDITIONAL INFORMATION

HOU-000601938-11 DATE (MM/DD/YY) 01/10/08

PRODUCER

Marsh USA, Inc. (504) 522-8541
 601 Poydras Street, Suite 1850
 New Orleans Louisiana 70130-6031
 Attn: NewOrleans.certrequest@marsh.com

COMPANIES AFFORDING COVERAGE

COMPANY

E

COMPANY

F

INSURED

Lamar Advertising Company
 (See Named Insured List - Attached)
 Post Office Box 66338
 Baton Rouge, LA 70896

COMPANY

G

COMPANY

H

TEXT

Named Insured Listing

- Lamar Media Corp. - Delaware
- Lamar Advertising Company - Delaware
- American Signs, Inc. - Washington
- Canadian TODS Limited - Nova Scotia, Canada
- Colorado Logos, Inc. - Colorado
- Delaware Logos, L.L.C. - Delaware
- Florida Logos, Inc. - Florida
- Kansas Logos, Inc. - Kansas
- Kentucky Logos, LLC - Kentucky
- Lamar Advertising of Colorado Springs, Inc. - Colorado
- Lamar Advertising of Kentucky, Inc. - Kentucky
- Lamar Advertising of Michigan, Inc. - Michigan
- Lamar Advertising of South Dakota, Inc. - South Dakota
- Lamar Advertising of Youngstown, Inc. - Delaware
- Lamar Air, L.L.C. - Louisiana
- Lamar Electrical, Inc. - Louisiana
- Lamar OCI North Corporation - Delaware
- Lamar OCI South Corporation - Mississippi
- Lamar Pensacola Transit, Inc. - Florida
- Lamar Tennessee, L.L.C. - Tennessee
- Lamar Texas General Partner, Inc. - Louisiana
- Lamar Texas Limited Partnership - Texas
- Michigan Logos, Inc. - Michigan
- Minnesota Logos, Inc. - Minnesota
- Missouri Logos, LLC - Missouri
- Nebraska Logos, Inc. - Nebraska
- Nevada Logos, Inc. - Nevada
- New Mexico Logos, Inc. - New Mexico
- Ohio Logos, Inc. - Ohio
- Outdoor Promotions West, LLC - Delaware
- South Carolina Logos, Inc. - South Carolina
- Tennessee Logos, Inc. - Tennessee
- Texas Logos, L.P. - Texas
- TLC Properties II, Inc. - Texas
- TLC Properties, Inc. - Louisiana
- TLC Properties, L.L.C. - Louisiana
- Triumph Outdoor Holdings, LLC - Delaware
- Triumph Outdoor Rhode Island, LLC - Delaware
- Utah Logos, Inc. - Utah
- Virginia Logos, LLC - Virginia
- The Lamar Company, L.L.C. - Louisiana
- Lamar Advertising of Penn, LLC - Delaware
- Lamar Advertising of Louisiana, L.L.C. - Louisiana
- Lamar Florida, Inc. - Florida
- Lamar Advan, Inc. - Pennsylvania
- Lamar T.T.R., L.L.C. - Arizona
- Lamar Advantage GP Company, LLC - Delaware
- Lamar Advantage LP Company, LLC - Delaware

CERTIFICATE HOLDER

City of Lincoln Building & Safety
 555 South 10th St., Room 203
 Lincoln, NE 68508

MARSH USA INC. BY

Robert C. Hill

Robert C Hill

ADDITIONAL INFORMATION

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 801 Poydras Street, Suite 1850
 New Orleans Louisiana 70130-6031
 Attn: NewOrleans.certrequest@marsh.com

COMPANIES AFFORDING COVERAGE

COMPANY

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 Post Office Box 66338
 Baton Rouge, LA 70896

COMPANY

G

COMPANY

H

TEXT

Lamar Advantage Outdoor Company, L.P. - Delaware
 Lamar Advantage Holding Company - Delaware
 Lamar Oklahoma Holding Company, Inc. - Oklahoma
 Lamar Advertising of Oklahoma, Inc. - Oklahoma
 Lamar Benches, Inc. - Oklahoma
 Lamar I-40 West, Inc. - Oklahoma
 Georgia Logos, L.L.C. - Georgia
 Mississippi Logos, L.L.C. - Mississippi
 New Jersey Logos, L.L.C. - New Jersey
 Oklahoma Logos, L.L.C. - Oklahoma
 Interstate Logos, L.L.C. - Louisiana
 LC Billboard L.L.C. - Delaware
 Lamar Ohio Outdoor Holding Corp. - Ohio
 Outdoor Marketing Systems, Inc. - Pennsylvania
 Outdoor Marketing Systems, LLC - Pennsylvania
 Lamar Advertising Southwest, Inc. - Nevada
 Lamar DOA Tennessee Holdings, Inc. - Delaware
 Lamar DOA Tennessee, Inc. - Delaware
 Maine Logos, L.L.C. - Maine
 Washington Logos, L.L.C. - Washington
 Premere Outdoor, Inc. - Illinois
 TLC Farms, L.L.C. - Louisiana
 Lamar Canadian Outdoor Company - Canada
 Lamar Obie Corporation - Delaware
 O.B. Walls, Inc. - Oregon
 Lamar Transit Advertising Canada Ltd. - Canada
 Obie Billboard, LLC - Oregon
 Lamar Central Outdoor, LLC - Delaware
 Lamar Advertising of Puerto Rico, Inc. - Puerto Rico
 QMC Transit, Inc. - Puerto Rico
 Daum Advertising Company, Inc. - Texas

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