

CONSENT TO ASSIGNMENT OF BILLBOARD LEASE No. LOA071115

RECITALS:

A. AMG Developments, as Tenant, was a party to a lease agreement dated August 2, 2007 (the "Lease"), with International Transmission Company (ITCTransmission), as Landlord.

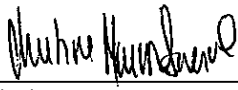
B. AMG Developments possesses all right, title, and interest in and to the Lease, as Tenant, and desires to sell, assign, and transfer the lease to Lamar Advertising Company, 5551 Corporate Boulevard, Suite 2-A, Baton Rouge, LA 70808 ("Lamar")

C. Nothing herein contained shall be held or construed to release AMG Developments (Tenant) from any liability whatsoever under the said Lease, or from its covenants, agreements or obligations thereunder through the date of assignment.

NOW, THEREFORE, the undersigned Landlord hereby consents to the assignment of the aforesaid lease by AMG Developments tenant therein to Lamar.

IN WITNESS WHEREOF, Landlord has caused this consent to be executed on this 16th day of June, 2008.

International Transmission Company
Landlord

By: 
Christine Mason Soneral

Its: V.P. and General Counsel - Utilities

BILLBOARD LEASE (Lease No.: LOA071115)

"LESSOR" and "LESSEE" make this lease for certain "Property" on August 2, 2007.

"LESSOR" is:

ITCTransmission, a Michigan corporation, 39500 Orchard Hill Place, Suite 200 Novi, MI 48375.

"LESSEE" is:

AMG Developments, 800 Ellis Road, Norton Shores, MI 49441

The "Property" is:

Located in the City of Wixom, County of Oakland and State of Michigan, to-wit: That part of the Southeast 1/4 of Section 8, Town 1 North, Range 8 East described as: Beginning at an iron in the North and South 1/4 Line of said Section, said iron being 790.74 feet northerly of the South 1/4 Corner of said Section; thence northerly along said 1/4 Line, 285.00 feet to an iron; thence southeasterly along a line making a southeasterly angle of 67°23'30" with said North and South 1/4 Line, 1,482.39 feet to an iron; thence southerly along a line making a southwesterly angle of 112°57'20" with the last described line, 174.39 feet to an iron; thence north westerly along a line, making a northwesterly angle of 71°06'50" with the last described line, 1,444.48 feet to the point of beginning.

The "Lease Area" is:

Seventy-Five feet (75') from the West property line and Twenty-Six feet (26') from the South property line, 2,805.2 feet from center of Beck Road and Seventy-Five feet (75') from transmission lines. As shown on SMS1063.7, CDS, Sheet No. C1.01.

LESSOR and LESSEE agree to the following terms:

Term and Rent

Term

1. The term of this Lease shall be ^{TEN (10) W} ~~five (5)~~ years beginning on the date of the first payment and ending ~~five~~ years after that date, subject to the conditions of Paragraph 9 hereof. ^{TEN W}

Rental

2. The annual rent payable each year shall be Twenty Six Thousand Eight Hundred Twenty and 00/100 dollars (\$26,820.00). Payments shall be made in Twelve (12) equal monthly installments of Two Thousand Two Hundred Thirty-Five and 00/100 dollars (\$2,235.00) per month due on the first day of each month. LESSEE has the right, at its sole discretion, to pay the entire annual rent in advance, in one lump sum payment. First payment will be due 60 days after all necessary local and state permits and approvals have been secured. Upon receipt of first payment, LESSOR agrees to execute this Lease. In no event shall erection of sign commence prior to first payment being made. Payment shall be made at LESSOR'S address shown in Paragraph 20.

Renewal Option

3. LESSEE shall have the right to renew this Lease for one additional five (5) year term upon the same terms and conditions contained herein except for rental which shall be negotiated and agreed upon no less than sixty (60) days prior to the expiration of the original term. Failure of the parties to

agree on a mutually acceptable rental shall result in the renewal option automatically terminating.

Termination

4. If LESSEE fails to pay rent when due or defaults on any of the other terms of this Lease, then LESSOR may terminate the lease upon giving written notice to LESSEE, and thirty days for LESSEE to cure the default. If default is not cured during the thirty days after written notice, LESSOR may repossess the Property, and remove LESSEE and every occupant from the Property. This lease will also terminate if LESSEE files a lawsuit against any governmental agency to obtain a required billboard permit from that governmental agency for the billboard location leased herein, unless the lawsuit is filed after the billboard structure has already been constructed, and for the purpose of LESSEE defending its right of continued ownership. LESSOR reserves the right to terminate this lease for content generally considered objectionable of said billboard message if not removed upon 14 days written notice. At the termination of the Lease, LESSEE must remove the billboard and restore LESSOR's property, as near as practical, to its original condition, and meet LESSOR's approval. If LESSEE does not remove billboard, LESSOR reserves the right to remove at LESSEE's expense, the amount of which LESSEE must pay LESSOR on demand.

Use and Enjoyment

LESSEE Use

5. LESSEE may use the Property for the sole purpose of constructing, operating and maintaining up to a two-sided 14' x 48' structure 25' above ground level (grade). LESSEE must not increase the height, width, or area of the billboard without ITC *Transmission's* prior permission. The property may not be used by anyone else or for any other purpose.

Access:

6. LESSEE has the right of access to and from the Property to erect billboard.

View:

7. LESSEE's billboard will face I-96. LESSOR must not interfere with this view of the sign. LESSEE's at its' sole expense, must keep structure, billboard, equipment and related property placed on Property in good repair and clear of brush, trees, and debris from the area around billboard.

Quiet Enjoyment

8. If LESSEE pays the rent and does not default on any of the terms of this lease, then LESSEE has the right to quietly enjoy the Property during the term of this lease in pursuant to Paragraph 4.

Laws and Rules

9. LESSEE must comply with all laws, regulations, rules and ordinances including but not limited to any and all environmental laws, rules and regulations, applicable to the construction, erection, maintenance, replacement and removal of billboard, billboard structures and equipment used on place on the Property. LESSEE at its' sole expense, is responsible for obtaining all necessary permits from the municipality for the erection or maintenance of billboard.

Indemnity and Insurance

Indemnity:

10a. LESSEE will indemnify LESSOR, its officers, agents, employees, and affiliates for any claims for injuries to persons or damages to property or

both, arising directly or indirectly out of the use of this lease by LESSEE (the person, company or organization, its contractors, subcontractors, lessees, licensees and any of its or their agents or employees). This includes, but is not limited to, claims arising out of LESSEE's negligence, LESSEE and LESSOR's joint negligence, or any other person's negligence. **THIS ALSO INCLUDES CLAIMS ARISING OUT OF ELECTRIC SHOCK.**

10b. LESSEE will also indemnify LESSOR, its officers, agents, employees, and affiliates for any claims for direct, indirect, consequential, or liquidated damages sought by LESSOR customers, based upon energy supply agreements, which i) arise directly or indirectly out of the use of this agreement by LESSEE (the person, company or organization, its contractors, subcontractors, lessees, licensees and any of its or their agents or employees and ii) are due to momentary or sustained electrical interruptions or voltage fluctuations, including sag, arising out of LESSEE's negligence, LESSEE's and LESSOR's joint negligence, or any other person's negligence. But LESSEE will not indemnify LESSOR for claims arising out of LESSOR's sole negligence.

10c. If any claim covered by LESSEE's indemnity is brought against LESSOR, LESSEE will defend the claim at LESSEE's expense. LESSEE will also pay any reasonable costs, attorney fees, or judgments that LESSOR incurs or is subject to in the claim.

Insurance

11a. LESSEE and LESSEE's contractors, at their own expense, must each maintain a general liability insurance policy that is satisfactory to LESSOR in form and substance. The policies must cover the liability assumed in this agreement for \$500,000 each person and \$1,000,000 each occurrence bodily injury, and \$500,000 each occurrence property damage. The policies must also include explosion, collapse or underground damage (commonly known as "XCU"). LESSEE's policy must remain in effect as long as this lease agreement remains in effect. LESSEE's contractors' policies must remain in effect during the time that the contractors are working on the leased Property.

11b. LESSEE and LESSEE's contractors must provide LESSOR with a Certificate of Insurance for the insurance coverage required by this agreement. The certificate must state that LESSOR will have 30 days written notice before any material change or cancellation becomes effective.

11c. Obtaining the insurance required by this agreement will not limit or release LESSEE's indemnity liability.

11d. LESSEE waives LESSEE's rights of recovery, LESSEE's contractor's rights of recovery and their insurer's rights of subrogation against LESSOR for damage to LESSEE's or its contractor's property used on the leased Property.

Miscellaneous

Notices

12. LESSOR and LESSEE must send all required notices to each other by certified mail, FedEx or UPS to the respective addresses listed at the beginning of this lease.

13. LESSOR shall at all times during the term of this Lease have access to inspect, maintain, operate and repair its equipment and to construct new equipment of the transmission and distribution of electricity and communication, as deemed necessary by LESSOR, without liability therefore by LESSOR to LESSEE for any damage which may result from these activities.

14. It is understood and agreed that LESSEE, LESSEE'S agents, employees and/or contractors, equipment and vehicles shall maintain a clearance of twenty (20) feet radius from LESSOR's facilities.

Entire Agreement

15. This lease contains the entire agreement between LESSOR and LESSEE. LESSOR and LESSOR's agents have made no oral or written promises or representations to LESSEE except those contained in the lease.

Modifications

16. This lease can be modified only by a written agreement signed by both LESSOR and LESSEE.

Severability

17. If any part of this lease is held invalid, the rest of the lease will remain in full effect.

Successors and Assigns

18. This lease binds and benefits LESSOR and LESSEE and their successors and assigns. However, LESSEE must not assign or transfer this lease, or sublet any part of the Property without LESSOR's written consent, which consent will not be unreasonably denied.

Captions

19. The captions of the various paragraphs of this lease are for convenience and reference purposes only and are not to be used to interpret the terms of the lease.

Payments

20. All payments and correspondences should be mailed to International Transmission Company, ~~39500 Orchard Hill Place, Suite 200, Novi, MI 48034~~, Attention: Elaine Clifford. Please refer to Lease No. LOA071115 on all checks and correspondences.

we ~~48034~~ *48375* *jo* *PO Box 673963* *DETROIT MI 48267-3963* *jo*

LESSOR,
International Transmission Company

By: *Daniel J. Oginsky*
Daniel J. Oginsky

ITS: Vice President-General Counsel

RCF#: 19-5X

LESSEE,
AMG Developments or an LLC TBD

By: *WILLIAM L. COOPER*

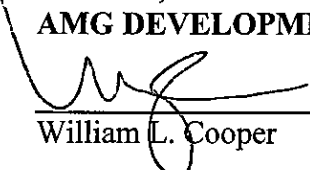
ITS: MEMBER

AMENDMENT TO BILLBOARD LEASE DATED 8/2/2007
ITC Project Number: LOA071115

This page serves as an amendment to Billboard Lease dated 8/2/2007 under heading Rental #2 as follows:

The annual rent payable for the first five (5) years shall be Twenty Six Thousand Eight Hundred Twenty and 00/100 dollars (\$26,820.00). Payments shall be made in twelve (12) equal monthly installments of Two Thousand Two Hundred Thirty-Five and 00/100 dollars (\$2,235.00) per month due on the first day of each month beginning 12/1/2007. **The annual rent payable for the remaining five (5) year period beginning 12/1/2012 shall be Twenty-Nine Thousand Five Hundred Two and 00/100 dollars (\$29,502.00).** Payment shall be made in twelve (12) equal monthly installments of Two Thousand Four Hundred Fifty-Eight and 50/100 dollars (\$2,458.50) per month due on the first day of each month. LESSEE has the right, at its sole discretion, to pay the entire annual rent in advance, in one lump sum payment. First payment will be due 60 days after all necessary local and state permits and approvals have been secured. Upon receipt of first payment, LESSOR agrees to execute this Lease. In no event shall erection of sign commence prior to first payment being made. Payment shall be made at LESSOR'S address shown in Paragraph 20.

**LESSEE,
AMG DEVELOPMENTS OR AN LLC TBD**

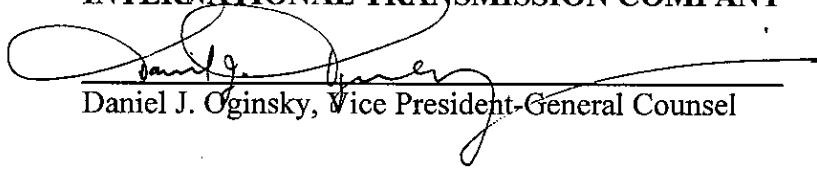


William L. Cooper

11-19-07

ITS: Member

**LESSOR,
INTERNATIONAL TRANSMISSION COMPANY**



Daniel J. Oginsky, Vice President-General Counsel