

VIACOM OUTDOOR, INC.

2459 SUMMIT - KANSAS CITY, MISSOURI 64108- (816) 421- 5720

Lease# 107867
Payee# _____
Renewal Renewal
L/R P. Smith

THIS AGREEMENT made and entered into by and between Smith & Schuetz, hereinafter referred to as "Lessor", and VIACOM OUTDOOR, INC. Hereinafter referred to as "Lessee."

Lessor does herewith lease to Lessee for a term of Five (5) years beginning December 16, 2002 and expiring December 15, 2007, the premises known and described as follows: Address: Colborn Road 280 feet West of Highway 7 City: Kansas City County: Jackson State: Missouri

The property is leased for the purpose of construction, operation and maintenance of outdoor advertising display(s). Lessee is herewith granted the sole and exclusive right to display advertising copy on the premises.

Lessee is granted the right to ingress and egress over the said premises for the term hereof for the purpose of constructing, maintaining, operating, removing or replacing said display(s).

As consideration for this lease, Lessee agrees to pay Lessor rental for the premises which Lessee's existing outdoor advertising display(s) are located. Lessee agrees, rental shall be paid at the yearly rental of One Thousand Two Hundred and 00/100 dollars (\$1,200.00) payable in annual installments.

If at any time: (a) Lessee's signs become entirely or partially obscured or destroyed; (b) the premises become unsafe for the maintenance of the Lessee's signs thereon; (c) the value of the premises for advertising purposes diminishes (d) there is a diversion or change in directional flow of traffic from the street or streets adjacent to, or leading to or past the premises; (e) Lessee is unable to obtain necessary permits for the erection or maintenance of such signs as the Lessee may desire to construct or maintain; or (f) Lessee is prevented by governmental authority from constructing or maintaining such signs as the Lessee may so desire to construct or maintain - then, and in such event, at the option of the Lessee, this lease shall terminate on fifteen (15) days written notice to Lessor, and Lessor agrees thereupon to return to the Lessee any rent paid in advance for the unexpired term; provided, however, that if the conditions described in (a), (b), (c) and (d) hereof, or any of them, shall at any time temporarily exist, then Lessee shall at its option, in lieu of such termination of this lease, be entitled to an abatement of the rent payable hereunder, for and during the period of the existence of such conditions, or any of them, and to the return of any rent paid in advance for the period of such abatement.

Lessor warrants that he has full authority to enter into this lease for the premises above described and covenants that he will not permit any adjoining premises owned or controlled by him to be used for advertising purposes or permit Lessee's signs to be obstructed. Lessor will indemnify, defend and hold Lessee harmless from any claim or demand that Lessor does not have authority to lease the premises described to Lessee. Lessor hereby grants to Lessee easement for utility service for purpose of illuminating the display(s).

Lessee does herewith indemnify and agree to hold Lessor harmless against all claims or damages to person or property by reason of accidents resulting from the negligence or willful acts of Lessee's agents, employees, or workmen in the construction, maintenance, repair or removal of its signs.

Should either Lessor or Lessee desire to terminate this lease at the expiration of the term set forth above, notice of such intention shall be given the other party in writing at least ninety (90) days prior to such date of expiration. If neither party gives the other such written notice, this lease shall be deemed automatically renewed for a like term as that set forth above upon the same terms and conditions as set forth herein. Should either Lessor or Lessee desire to terminate this lease at the expiration of the renewal term, notice of such intent shall be given the other party in writing at least ninety (90) days prior to such date of expiration. If neither party gives the other such written notice, this lease shall be deemed automatically renewed for a term of one (1) year upon the same terms and conditions as set forth herein and shall be deemed automatically renewed from year to year thereafter unless and until such written notice is given in the manner provided herein.

In the event of any change of ownership of the property herein leased, the Lessor agrees to notify the Lessee promptly of such change and also agrees to give the new owner formal written notice of the existence of this lease and to deliver a copy thereof to the new owner.

All materials and displays placed upon the property by Lessee will be trade fixtures and shall be and remain Lessee's property, and Lessee may remove the same at any time during the term or any renewal or extended term of this agreement or after termination or cancellation of this agreement. Lessee's display(s) shall not be considered abandoned at any time and shall not become the property of Lessor except by express conveyance in writing. If Lessee removes it's structure(s), only above grade portions of said structure(s) shall be removed. The future existence of below grade improvements shall not constitute continual occupancy of the premises.

Lessee shall have the right to participate in any condemnation award or settlement to the extent of its damages.

Lessor hereby grants to the Missouri Department of Transportation the right to enter the leased premises for the purpose of inspecting Lessee's outdoor advertising display(s).

Lessor agrees that Lessee may trim or remove any trees and vegetation on the property, as often as Lessee deems necessary to prevent obstructions. Lessee will haul away any debris it removes from the premises at the time of its cutting.

This Lease shall be binding upon heirs, executors, personal representatives, successors and assigns for the parties hereto and Lessor agrees to notify Lessee of any change of ownership of the premises related hereto or of Lessor's mailing address within seven (7) day of such change. Lessor agrees to hold Lessee harmless from any action resulting from failure to provide said notice. Lessor shall not assign its interest under this Lease or any part thereof except to a party who purchases the underlying fee title to the premises; and Lessee shall not assign its interest under this Lease or any part thereof except to a party who purchases title to the subject sign structure(s); provided however this sentence shall not preclude a collateral assignment of Lessor's or Lessee's interest under this Lease to a lender as part of a bonafide loan transaction.

This lease may not be modified in any respect except in written signed by the parties hereto. All notices sent under this lease shall be by certified mail, return receipt requested.

ACCEPTED: VIACOM OUTDOOR, INC.

By: *Myra Hart* _____

This _____ day of January, 2003

Fed I.D. # 512-52-4636

Lessor Signature(s)

By: Lamar Smith *Lamar Smith* 1-29-03

By: Tim Schuetz *Tim Schuetz* 1-29-03

1121 N.E. Barenas Drive

Street Address

Lee's Summit MO 64086

City State Zip

(816) 525-8548

Lessor Phone Number

SMITH

816 761-6612

SCHUETZ