

STATE OF OKLAHOMA - DEPARTMENT OF TRANSPORTATION



Annual Highway Advertising License

This is to certify that ARNOLD OUTDOOR, INC.
of P.O. BOX 1105 - EDMOND, OK 73083
having paid the annual License Fee to the Oklahoma Department of Transportation and
having complied with the licensing regulations of the OKLAHOMA
TRANSPORTATION COMMISSION, is hereby authorized and Licensed by Oklahoma
Department of Transportation to engage in the business of highway outdoor advertising
in the State of Oklahoma, during the period ending June 30, 2015.

No: 2335

Director:

OKLAHOMA DEPARTMENT OF TRANSPORTATION

A handwritten signature in black ink, consisting of several overlapping loops and a horizontal line extending to the right.