
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 21, 2006

LAMAR ADVERTISING COMPANY

LAMAR MEDIA CORP.

(Exact name of registrants as specified in their charters)

Delaware
Delaware
(States or other jurisdictions
of incorporation)

0-30242
1-12407
(Commission File
Numbers)

72-1449411
72-1205791
(IRS Employer
Identification Nos.)

5551 Corporate Boulevard, Baton Rouge, Louisiana 70808
(Address of principal executive offices and zip code)

(225) 926-1000
(Registrants' telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.*Series C Incremental Term Loan*

On December 21, 2006, Lamar Media Corp. ("Lamar Media"), Lamar Transit Advertising Canada Ltd., a subsidiary of Lamar Media (the "Subsidiary Borrower"), and the Subsidiary Guarantors named therein entered into a Series C Incremental Loan Agreement (the "Incremental Loan Agreement"), with JPMorgan Chase Bank, N.A., Toronto Branch and The Bank of Nova Scotia (collectively, the "Series C Incremental Lenders") and JPMorgan Chase Bank, N.A., as Administrative Agent and JPMorgan Chase Bank, N.A., Toronto Branch, acting as sub-agent of the Administrative Agent. The Incremental Loan Agreement provides for loan commitments by the Series C Incremental Lenders of \$20.0 million in aggregate principal amount of Incremental Loans in a single series of term loans to be designated the "Series C Incremental Loans," which \$20.0 million was also funded on December 21, 2006.

The foregoing descriptions are qualified in their entirety by reference to the Incremental Loan Agreement filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this item by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Series C Incremental Loan Agreement dated as of December 21, 2006 between Lamar Media Corp., Lamar Transit Advertising Canada Ltd., the Subsidiary Guarantors named therein, the Series C Incremental Lenders and JPMorgan Chase Bank, N.A., as Administrative Agent and JPMorgan Chase Bank, N.A., Toronto Branch, acting as sub-agent of the Administrative Agent.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Date: December 21, 2006

LAMAR ADVERTISING COMPANY

By: /s/ Keith A. Istre
Keith A. Istre
Treasurer and Chief Financial Officer

LAMAR MEDIA CORP.

By: /s/ Keith A. Istre
Keith A. Istre
Treasurer and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Series C Incremental Loan Agreement dated as of December 21, 2006 between Lamar Media Corp., Lamar Transit Advertising Canada Ltd., the Subsidiary Guarantors named therein, the Series C Incremental Lenders and JPMorgan Chase Bank, N.A., as Administrative Agent and JPMorgan Chase Bank, N.A., Toronto Branch, acting as sub-agent of the Administrative Agent.

SERIES C INCREMENTAL LOAN AGREEMENT

dated as of

December 21, 2006

LAMAR TRANSIT ADVERTISING CANADA LTD.

JPMORGAN SECURITIES INC.,
as Sole Lead Arranger and Sole Bookrunner

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

SERIES C INCREMENTAL LOAN AGREEMENT

SERIES C INCREMENTAL LOAN AGREEMENT dated as of December 21, 2006 between LAMAR TRANSIT ADVERTISING CANADA LTD. (the "Additional Subsidiary Borrower"), LAMAR MEDIA CORP. (the "Company"), the SUBSIDIARY GUARANTORS party hereto (the "Subsidiary Guarantors") and together with the Company, the "Guarantors"), the SERIES C INCREMENTAL LENDERS party hereto and JPMORGAN CHASE BANK, N.A., as Administrative Agent for the lenders (in such capacity, together with its successors in such capacity, the "Administrative Agent").

The Company, the Subsidiary Borrowers party thereto, the Subsidiary Guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as the Administrative Agent, are parties to a Credit Agreement dated as of September 30, 2005 (as heretofore amended, the "Credit Agreement").

Concurrently with the execution and delivery hereof and pursuant to Section 5.02(c) of the Credit Agreement, the Company is designating Lamar Transit Advertising Canada Ltd., a Wholly Owned Subsidiary (as defined in the Credit Agreement) of the Company organized under the laws of British Columbia, Canada, as an "Additional Subsidiary Borrower" under the Credit Agreement. Section 2.01(c) of the Credit Agreement contemplates that the Additional Subsidiary Borrower may request that one or more persons (which may include the Lenders under the Credit Agreement) offer to enter into commitments to make "Incremental Loans" under and as defined in said Section 2.01(c), subject to the conditions specified in said Section 2.01(c). The Additional Subsidiary Borrower accordingly has requested that \$20,000,000 in aggregate principal amount of Incremental Loans under said Section 2.01(c) be made available to it in a single series of term loans to be designated the "Series C Incremental Loans". The Series C Incremental Lenders (as defined below) are willing to make such loans on the terms and conditions set forth below and in accordance with the applicable provisions of the Credit Agreement, and accordingly, the parties hereto hereby agree as follows:

ARTICLE I

DEFINED TERMS

Terms defined in the Credit Agreement are used herein as defined therein. In addition, the following terms have the meanings specified below:

"Canadian Sub-Agent" means JPMorgan Chase Bank, N.A., Toronto Branch, acting as a sub-agent of the Administrative Agent hereunder.

"Required Series C Incremental Lenders" means Series C Incremental Lenders having Series C Incremental Loans and unused Series C Incremental Commitments

Series C Incremental Loan Agreement

representing at least a majority of the sum of the total Series C Incremental Loans and unused Series C Incremental Commitments at such time.

"Series C Incremental Commitment" means, with respect to each Series C Incremental Lender, the commitment of such Lender to make Series C Incremental Loans hereunder. The amount of each Series C Incremental Lender's Series C Incremental Commitment is set forth on Schedule I hereto. The aggregate original amount of the Series C Incremental Commitments is \$20,000,000.

"Series C Incremental Lender" means (a) on the date hereof, the Persons listed on Schedule I hereto under the caption "Series C Incremental Lenders" and (b) thereafter, any other Person from time to time holding Series C Incremental Commitments or Series C Incremental Loans after giving effect to any assignments thereof pursuant to Section 10.04 of the Credit Agreement.

"Series C Incremental Loan Effective Date" means the date on which the conditions specified in Article IV are satisfied (or waived by the Required Series C Incremental Lenders).

"Series C Incremental Loans" means the Loans made to the Additional Subsidiary Borrower pursuant to this Agreement which shall constitute a single Series of Incremental Loans under Section 2.01(c) of the Credit Agreement.

"U.S. Base Rate" means, on any day and for any period, the floating annual rate of interest quoted or announced by the Canadian Sub-Agent from time to time as being its "U.S. base rate" (or some term of similar import) in effect at its principal office in Toronto, Ontario or, failing any such quotation or announcement, the annual rate of interest used by it from time to time as a reference rate in determining interest rates to be charged by it on U.S. dollar loans to its Canadian commercial customers in Canada on the basis of a 360 day year and each change in the U.S. Base Rate shall be effective on the date such change is publicly announced.

ARTICLE II

SERIES C INCREMENTAL LOANS

Section 2.01. Series C Incremental Commitments. Subject to the terms and conditions set forth herein and in the Credit Agreement, each Series C Incremental Lender agrees to make Series C Incremental Loans to the Additional Subsidiary Borrower, in an aggregate principal amount equal to such Series C Incremental Lender's Series C Incremental Commitment. Proceeds of Series C Incremental Loans shall be used in accordance with Section 6.09 of the Credit Agreement.

Series C Incremental Loan Agreement

Section 2.02. Termination of Series C Incremental Commitments. Unless previously terminated, the Series C Incremental Commitments shall terminate after the Borrowing of the Series C Incremental Loans on the Series C Incremental Loan Effective Date.

Section 2.03. Repayment of Series C Incremental Loans. The Additional Subsidiary Borrower hereby unconditionally promises to pay to the Canadian Sub-Agent for the account of the Series C Incremental Lenders the outstanding principal amount of the Series C Incremental Loans on each Principal Payment Date set forth below in the aggregate principal amount set forth opposite such Principal Payment Date:

Principal Payment Date	Principal Amount
December 31, 2007	\$ 250,000
March 31, 2008	\$ 250,000
June 30, 2008	\$ 250,000
September 30, 2008	\$ 250,000
December 31, 2008	\$ 250,000
March 31, 2009	\$ 250,000
June 30, 2009	\$ 250,000
September 30, 2009	\$ 250,000
December 31, 2009	\$ 750,000
March 31, 2010	\$ 750,000
June 30, 2010	\$ 750,000
September 30, 2010	\$ 750,000
December 31, 2010	\$ 750,000
March 31, 2011	\$ 750,000
June 30, 2011	\$ 750,000
September 30, 2011	\$ 750,000
December 31, 2011	\$ 3,000,000
March 31, 2012	\$ 3,000,000
June 30, 2012	\$ 3,000,000
September 30, 2012	\$ 3,000,000

To the extent not previously paid, all Series C Incremental Loans shall be due and payable on the Term Loan Maturity Date.

Notwithstanding the foregoing, if on any Test Date the maturity date for any then-outstanding Senior Subordinated Notes, New Senior Subordinated Notes or New Senior Notes,

Series C Incremental Loan Agreement

or of any other convertible notes or notes offered and sold publicly or under Rule 144A, shall fall within six months after the Test Date then the Series C Incremental Loans shall be paid in full on the date that is three months after the Test Date, provided that the foregoing shall not apply if the Required Series C Incremental Lenders shall elect otherwise at any time prior to the Test Date.

Section 2.04. Applicable Rate. The "Applicable Rate" means, in the case of any Type of Series C Incremental Loans, the respective rates indicated below for Series C Incremental Loans of such Type based upon the Total Debt Ratio as at the last day of the fiscal quarter most recently ended as to which the Company has delivered financial statements pursuant to Section 6.01 of the Credit Agreement:

<u>Range of Total Debt Ratio</u>	<u>Base Rate Series C Incremental Loans</u>	<u>Eurodollar Series C Incremental Loans</u>
Greater than or equal to 5.00 to 1	0.250%	1.250%
Less than 5.00 to 1 and greater than or equal to 3.00 to 1	0.000%	1.000%
Less than 3.00 to 1 and greater than or equal to 2.50 to 1	0.000%	0.875%
Less than 2.50 to 1	0.000%	0.750%

Each change in the "Applicable Rate" based upon any change in the Total Debt Ratio shall become effective for purposes of the accrual of interest (including in respect of all then-outstanding Series C Incremental Loans) hereunder on the date three Business Days after the delivery to the Administrative Agent of the financial statements of the Company for the most recently ended fiscal quarter pursuant to Section 6.01 of the Credit Agreement, and shall remain effective for such purpose until three Business Days after the next delivery of such financial statements to the Administrative Agent hereunder.

Notwithstanding the foregoing, in the event the Company consummates any Acquisition or Disposition for aggregate consideration of \$75,000,000 or more, the Company shall forthwith deliver to the Administrative Agent a certificate of a Financial Officer, in form and detail satisfactory to the Administrative Agent, setting forth a redetermination of the Total Debt Ratio reflecting such Acquisition or Disposition, and on the date three Business Days after the delivery of such certificate, the Applicable Rate shall be adjusted to give effect to such redetermination of the Total Debt Ratio.

Anything in this Agreement to the contrary notwithstanding, the Applicable Rate shall be the highest rates provided for above if the certificate of a Financial Officer shall not be

Series C Incremental Loan Agreement

delivered by the times provided in Section 6.01 of the Credit Agreement or within three Business Days after the occurrence of any Acquisition or Disposition described above (but only, in the case of this paragraph, with respect to periods prior to the delivery of such certificate).

Section 2.05. Interest on Base Rate Loans. For purposes of this Agreement, whenever interest on Loans hereunder is determined with reference to the Base Rate, references in the Credit Agreement to "Adjusted Base Rate" shall be deemed to be references to the U.S. Base Rate.

Section 2.06. Status of Agreement. Series C Incremental Commitments of each Series C Incremental Lender constitute Incremental Loan Commitments and each Series C Incremental Lender constitutes an Incremental Loan Lender, in each case under and for all purposes of the Credit Agreement. The Series C Incremental Loans constitute a single "Series" of Incremental Loans under Section 2.01(c) of the Credit Agreement.

Section 2.07. Notices. The Additional Subsidiary shall provide a copy to the Canadian Sub-Agent of any notice or other communication given by it to the Administrative Agent hereunder.

Section 2.08. Yearly Rate Statements and Nominal Rates of Interest. For the purpose of complying with the Interest Act (Canada), it is expressly agreed that where interest is calculated pursuant hereto at a rate based on a 360 day period, the yearly rate or percentage of interest to which such rate is equivalent is such rate multiplied by the actual number of days in the year (365 or 366, as the case may be) divided by 360. The rates of interest specified in this Agreement are nominal rates and not effective rates or yields, and the parties hereto acknowledge that there is a material distinction between the nominal and effective rates of interest, that they are capable of making the calculations necessary to compare such rates and that the principle of deemed reinvestment of interest shall not apply to any calculations of interest hereunder.

ARTICLE III

REPRESENTATION AND WARRANTIES; NO DEFAULTS

Each Credit Party represents and warrants to the Lenders and the Administrative Agent as to itself and each of its Subsidiaries that, after giving effect to the provisions hereof, (i) each of the representations and warranties set forth in the Credit Agreement and the other Loan Documents is true and correct on and as of the date hereof as if made on and as of the date hereof (or, if any such representation or warranty is expressly stated to have been made as of a specific date, such representation or warranty is true and correct as of such specific date) and as if each reference therein to the Credit Agreement or Loan Documents included reference to this Agreement and (ii) no Default has occurred and is continuing.

Series C Incremental Loan Agreement

ARTICLE IV
CONDITIONS

The obligation of the Series C Incremental Lenders to make the Series C Incremental Loans is subject to the conditions precedent that each of the following conditions shall have been satisfied (or waived by the Required Series C Incremental Lenders) on or prior to December 29, 2006:

(a) Counterparts of Agreement. The Administrative Agent (or Special Counsel) shall have received from each party hereto either (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence satisfactory to the Administrative Agent (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement.

(b) Opinions of Counsel to Additional Subsidiary Borrower and the Credit Parties. The Administrative Agent (or Special Counsel) shall have received a favorable written opinion (addressed to the Administrative Agent and the Series C Incremental Lenders and dated the Series C Incremental Loan Effective Date) of (i) Heenan Blaikie, British Columbia counsel to the Additional Subsidiary Borrower, substantially in the form of Annex 1, and (ii) Kean, Miller, Hawthorne, D'Armond, McCowan & Jarman, L.L.P., counsel to the Credit Parties, substantially in the form of Annex 2; and the Additional Subsidiary Borrower and each of the Credit Parties hereby requests such counsel to deliver such opinions.

(c) Opinion of Special Counsel. The Administrative Agent shall have received a favorable written legal opinion (addressed to the Administrative Agent and the Series C Incremental Lenders and dated the Series C Incremental Loan Effective Date) of Special Counsel, substantially in the form of Annex 3 (and the Administrative Agent hereby requests Special Counsel to deliver such opinion).

(d) Corporate Matters. The Administrative Agent (or Special Counsel) shall have received such documents and certificates as the Administrative Agent or Special Counsel may reasonably request relating to the organization, existence and good standing of the Additional Subsidiary Borrower, the authorization of the Borrowings hereunder and any other legal matters relating to the Additional Subsidiary Borrower or this Agreement, all in form and substance reasonably satisfactory to the Administrative Agent.

(e) Notes. The Administrative Agent (or Special Counsel) shall have received for each Series C Incremental Lender that shall have requested a promissory note at least

Series C Incremental Loan Agreement

one Business Day prior to the Series C Incremental Loan Effective Date, a duly completed and executed promissory note for such Lender.

(f) Fees and Expenses. JPMorgan Securities Inc. shall have received all fees and other amounts due and payable on or prior to the Series C Incremental Loan Effective Date, including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Company hereunder.

(g) Additional Subsidiary Borrower Designation Letter. The Administrative Agent (or Special Counsel) shall have received from the Company and the Additional Subsidiary Borrower a duly executed copy of an Additional Subsidiary Borrower Designation Letter dated the date hereof.

(h) Compliance with Financial Covenants. The Administrative Agent (or Special Counsel) shall have received from the Financial Officer of the Company, evidence satisfactory to the Administrative Agent that after giving effect to the Series C Incremental Loans and the other transactions that are to occur on the Series C Incremental Loan Effective Date, the Company is in compliance with the applicable provisions of Section 7.09 of the Credit Agreement.

(i) Additional Conditions. Each of the conditions precedent set forth in Sections 5.02(c) and 5.03 of the Credit Agreement to the making of Series C Incremental Loans on the Series C Incremental Loan Effective Date shall have been satisfied, and the Administrative Agent (or Special Counsel) shall have received a certificate to such effect, dated the Series C Incremental Loan Effective Date and signed by the President, Vice President or a Financial Officer of the Company.

ARTICLE V

NON-GUARANTOR RESTRICTED FOREIGN SUBSIDIARY

The Company hereby confirms that Canadian TODS Limited, Lamar Canadian Outdoor Company and Lamar Transit Advertising Canada Ltd. are Non-Guarantor Restricted Foreign Subsidiaries under the Credit Agreement. The Company hereby represents and warrants as of the date hereof and as of the Series C Incremental Loan Effective Date that (i) the aggregate EBITDA attributable to all Non-Guarantor Restricted Foreign Subsidiaries represents in the aggregate no more than 5% of the aggregate EBITDA of the Company and its Restricted Subsidiaries, (ii) the free cash flow of such Subsidiaries has been distributed, or is available for distribution, to the Company at its election at any time and (iii) no Non-Guarantor Restricted Foreign Subsidiary is a guarantor in respect of any Senior Subordinated Notes, New Senior Subordinated Notes or New Senior Notes (or in respect of any Refunding Indebtedness).

Series C Incremental Loan Agreement

ARTICLE VI
MISCELLANEOUS

SECTION 6.01. Expenses. The Credit Parties jointly and severally agree to pay, or reimburse JPMorgan Securities Inc. for paying, all reasonable out-of-pocket expenses incurred by JPMorgan Securities Inc. and its Affiliates, including the reasonable fees, charges and disbursements of Special Counsel, in connection with the syndication of the Series C Incremental Loans provided for herein and the preparation of this Agreement.

SECTION 6.02. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when this Agreement shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 6.03. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 6.04. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 6.05. USA Patriot Act. Each Series C Incremental Lender hereby notifies the Company that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), such Series C Incremental Lender may be required to obtain, verify and record information that identifies the Borrowers, which information includes the name and address of the Borrowers and other information that will allow such Series C Incremental Lender to identify the Borrowers in accordance with said Act.

Series C Incremental Loan Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

LAMAR TRANSIT ADVERTISING CANADA LTD.

By: /s/ Keith A. Istre

Name: Keith A. Istre

Title: Vice President – Chief Financial Officer

LAMAR MEDIA CORP.

By: /s/ Keith A. Istre

Name: Keith A. Istre

Title: Executive Vice President – Chief Financial Officer

Series C Incremental Loan Agreement

SUBSIDIARY GUARANTORS

INTERSTATE LOGOS, L.L.C.
THE LAMAR COMPANY, L.L.C.
LAMAR CENTRAL OUTDOOR, LLC

By: Lamar Media Corp.,
Their Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

LAMAR ADVERTISING SOUTHWEST, INC.
LAMAR OKLAHOMA HOLDING COMPANY, INC.
LAMAR DOA TENNESSEE HOLDINGS, INC.
LAMAR OBIE CORPORATION

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

Interstate Logos, L.L.C. Entities:

MISSOURI LOGOS, LLC
KENTUCKY LOGOS, LLC
OKLAHOMA LOGOS, L.L.C.
MISSISSIPPI LOGOS, L.L.C.
DELAWARE LOGOS, L.L.C.
NEW JERSEY LOGOS, L.L.C.
GEORGIA LOGOS, L.L.C.
VIRGINIA LOGOS, LLC
MAINE LOGOS, L.L.C.
WASHINGTON LOGOS, L.L.C.

By: Interstate Logos, L.L.C.
Their Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

Interstate Logos, L.L.C. Entities continued:

NEBRASKA LOGOS, INC.
OHIO LOGOS, INC.
UTAH LOGOS, INC.
SOUTH CAROLINA LOGOS, INC.
MINNESOTA LOGOS, INC.
MICHIGAN LOGOS, INC.
FLORIDA LOGOS, INC.
NEVADA LOGOS, INC.
TENNESSEE LOGOS, INC.
KANSAS LOGOS, INC.
COLORADO LOGOS, INC.
NEW MEXICO LOGOS, INC.

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

TEXAS LOGOS, L.P.

By: Oklahoma Logos, L.L.C.
Its: General Partner
By: Interstate Logos, L.L.C.
Its: Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

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The Lamar Company, L.L.C. Entities :

LAMAR ADVERTISING OF COLORADO SPRINGS, INC.
LAMAR TEXAS GENERAL PARTNER, INC.
TLC PROPERTIES, INC.
TLC PROPERTIES II, INC.
LAMAR PENSACOLA TRANSIT, INC.
LAMAR ADVERTISING OF YOUNGSTOWN, INC.
LAMAR ADVERTISING OF MICHIGAN, INC.
LAMAR ELECTRICAL, INC.
AMERICAN SIGNS, INC.
LAMAR OCI NORTH CORPORATION
LAMAR OCI SOUTH CORPORATION
LAMAR ADVERTISING OF KENTUCKY, INC.
LAMAR FLORIDA, INC.
LAMAR ADVERTISING OF SOUTH DAKOTA, INC.
LAMAR OHIO OUTDOOR HOLDING CORP.
OUTDOOR MARKETING SYSTEMS, INC.

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

The Lamar Company, L.L.C. Entities continued :

LAMAR ADVERTISING OF PENN, LLC
LAMAR ADVERTISING OF LOUISIANA, L.L.C.
LAMAR TENNESSEE, L.L.C.
LC BILLBOARD, L.L.C.
LAMAR AIR, L.L.C.

By: The Lamar Company, L.L.C.
Their Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

LAMAR TEXAS LIMITED PARTNERSHIP

By: Lamar Texas General Partner, Inc.
Its: General Partner

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

The Lamar Company, L.L.C. Entities continued:

TLC PROPERTIES, L.L.C.
TLC FARMS, L.L.C.

By: TLC Properties, Inc.
Their Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

LAMAR T.T.R., L.L.C.

By: Lamar Advertising of Youngstown, Inc.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

OUTDOOR MARKETING SYSTEMS, L.L.C.

By: Outdoor Marketing Systems, Inc.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

Lamar Central Outdoor, LLC Entities :

LAMAR ADVANTAGE HOLDING COMPANY
PREMERE OUTDOOR, INC.

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

OUTDOOR PROMOTIONS WEST, LLC
TRIUMPH OUTDOOR RHODE ISLAND, LLC

By: Triumph Outdoor Holdings, LLC
Their Managing Member
By: Lamar Central Outdoor, LLC
Its: Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

Lamar Central Outdoor, LLC Entities continued :

TRIUMPH OUTDOOR HOLDINGS, LLC
LAMAR ADVANTAGE GP COMPANY, LLC
LAMAR ADVANTAGE LP COMPANY, LLC

By: Lamar Central Outdoor, LLC
Their Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

LAMAR ADVANTAGE OUTDOOR COMPANY, L.P.

By: Lamar Advantage GP Company, LLC
Its: General Partner
By: Lamar Central Outdoor, LLC
Its: Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

Lamar Oklahoma Holding Company, Inc. Entities:

LAMAR BENCHES, INC.
LAMAR I-40 WEST, INC.
LAMAR ADVERTISING OF OKLAHOMA, INC.

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Lamar DOA Tennessee Holdings, Inc. Entities:

LAMAR DOA TENNESSEE, INC.

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

Lamar Obie Corporation Entities:

O.B. WALLS, INC.

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

OBIE BILLBOARD, LLC

By: Lamar Obie Corporation
Its: Managing Member

By: /s/ Keith A. Istre
Title: Executive Vice-President/
Chief Financial Officer

Series C Incremental Loan Agreement

AGENTS

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: /s/ Christophe Vohmann
Name: Christophe Vohmann
Title: Vice President

JPMORGAN CHASE BANK, N.A., TORONTO
BRANCH, as Canadian Sub-Agent

By: /s/ Drew McDonald
Name: Drew McDonald
Title: Vice President

Series C Incremental Loan Agreement

SERIES C INCREMENTAL LENDERS

JPMORGAN CHASE BANK, N.A., TORONTO BRANCH

By: /s/ Drew McDonald
Name: Drew McDonald
Title: Vice President

THE BANK OF NOVA SCOTIA

By: /s/ Dan Grouix
Name: Dan Grouix
Title: Director

By: /s/ Heather Wylle
Name: Heather Wylle
Title: Associate Director

Series C Incremental Loan Agreement

By its signature below, the undersigned hereby consents to the foregoing Series C Incremental Loan Agreement and confirms that the Series C Incremental Loans shall constitute "Guaranteed Obligations" under and as defined in the Holdings Guaranty and Pledge Agreement and shall be entitled to the benefits of the Guarantee and security provided under the Holdings Guaranty and Pledge Agreement.

LAMAR ADVERTISING COMPANY

By: /s/ Keith Istre
Name: Keith A. Istre
Title: Vice President – Chief Financial Officer

Series C Incremental Loan Agreement

Series C Incremental Commitments

<u>Name of Series C Incremental Lender</u>	<u>Series C Incremental Commitments</u>
JP Morgan Chase Bank, N.A., Toronto Branch	\$10,000,000
The Bank of Nova Scotia	\$10,000,000

Schedule I

[Form of Opinion of British Columbia Counsel
to the Additional Subsidiary Borrower]

December [], 2006

To the Series C Incremental Lenders
and the Administrative Agent
party to the Series C Incremental Loan
Agreement and Credit Agreement
referred to below

Ladies and Gentlemen:

We have acted as counsel in British Columbia, Canada (the "**Province**") to Lamar Transit Advertising Canada Ltd. (the "**Additional Subsidiary Borrower**") in connection with the Series C Incremental Loan Agreement dated as of December 21, 2006 (the "**Series C Incremental Loan Agreement**") between Lamar Media Corp. (the "**Company**") and, together with the Additional Subsidiary Borrower party thereto, the "**Borrowers**"), the Additional Subsidiary Borrower, the Subsidiary Guarantors named therein, the Series C Incremental Lenders party thereto (the "**Series C Incremental Lenders**") and JPMorgan Chase Bank, N.A. (the "**Administrative Agent**"), which Series C Incremental Loan Agreement is being entered into pursuant to Section 2.01(c) of the Credit Agreement dated as of September 30, 2005 (as amended, the "**Credit Agreement**") between the Borrowers, the other Subsidiary Borrowers party thereto, the Subsidiary Guarantors party thereto, the lenders party thereto and the Administrative Agent. Terms defined in the Series C Incremental Loan Agreement and in the Credit Agreement are used herein as defined therein. This opinion is being delivered pursuant to clause (b)(i) of Article IV of the Series C Incremental Loan Agreement.

In rendering the opinions expressed below, we have examined the following agreements, instruments and other documents:

- (a) the Credit Agreement;

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

- (b) the Additional Subsidiary Borrower Designation Letter dated as of December [___], 2006 executed between the Company, the Additional Subsidiary Borrower and the Administrative Agent (the "**Additional Subsidiary Borrower Designation Letter**");
- (c) the Series C Incremental Loan Agreement (together with the Credit Agreement and the Additional Subsidiary Borrower Designation Letter, the "**Credit Documents**"); and
- (d) such records of the Additional Subsidiary Borrower and such other documents as we have deemed necessary as a basis for the opinions expressed below.

In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not independently established, we have relied upon the facts set out in statements or certificates of governmental officials and upon representations made in or pursuant to the Credit Documents and certificates of appropriate representatives of the Additional Subsidiary Borrower, including without limitation the Secretary's Certificate dated the date hereof with respect to the Additional Subsidiary Borrower, a copy of which is attached as Exhibit A hereto.

In rendering the opinions expressed below, we have assumed, with respect to all of the documents referred to in this opinion letter, that (except, to the extent set forth in the opinions expressed below, as to the Additional Subsidiary Borrower):

- (i) such documents have been duly authorized by, have been duly executed and delivered by, and constitute legal, valid, binding and enforceable obligations of, all of the parties to such documents;
- (ii) all signatories to such documents have been duly authorized; and
- (iii) all of the parties to such documents are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

Based upon and subject to the foregoing and subject also to the comments and qualifications set forth below, and having considered such questions of law as we have deemed necessary as a basis for the opinions expressed below, we are of the opinion that:

1. The Additional Subsidiary Borrower is a company duly incorporated and validly existing under the laws of the Province and, with respect to the filing of annual reports, is in good standing under the laws of Province.
2. The Additional Subsidiary Borrower has the corporate power and capacity to execute and deliver, and to perform its obligations under, the Additional Subsidiary Borrower Designation Letter and the Series C Incremental Loan Agreement.
3. The execution, delivery and performance by the Additional Subsidiary Borrower of the Additional Subsidiary Borrower Designation Letter and the Series C Incremental Loan Agreement have been duly authorized by all necessary corporate or other action on the part of the Additional Subsidiary Borrower.
4. The Additional Subsidiary Borrower Designation Letter and the Series C Incremental Loan Agreement have each been duly executed and delivered by the Additional Subsidiary Borrower.
5. The selection of the laws of the State of New York (the "**Foreign Law**") as the governing law of the Credit Documents would be recognized and given effect in a court which is of competent jurisdiction and is a *forum conveniens* in the Province (a "**Local Court**") in any action or proceeding arising out of or relating to such documents brought in such courts, *provided* that:

(a) proof of such law is made to such court as a question of fact by a duly qualified expert;

(b) such choice of law is bona fide (in that regard, in determining whether or not a choice of law is "bona fide", a Local Court may consider all the elements of the transaction of which the Credit Document form a part, including the parties' corporate and business locations, the location of performance of the transaction and the absence of any indication that the choice of law was motivated by the desire to evade the provisions of the law which is (without reference to the choice of law in the Credit Documents) most closely connected with the transaction); and

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

- (c) such choice of law is not contrary to public policy, as that term is applied by the Local Court.
6. If the Credit Documents are sought to be enforced in the Province in accordance with the Foreign Law, a Local Court would recognize such law as it relates to substantive (but not procedural) matters governed by such applicable Foreign Law and, upon appropriate evidence as to such law being specifically pleaded and proved, would apply such law, subject to the following qualifications:
- (a) the qualifications in the preceding paragraph regarding the validity of the choice of such Foreign Law as the governing law;
 - (b) none of the provisions of the Credit Documents or of the Foreign Law applicable to such Credit Documents is contrary to public policy as such term is understood under the laws of the Province;
 - (c) a Local Court may not enforce the performance of an obligation, whether or not lawful under Foreign Law, if such performance is illegal under the Province's law, or is illegal in any jurisdiction where the obligation is to be performed, provided that, for clarification, the obligation the Additional Subsidiary Borrower to repay its indebtedness and liability under the Series C Incremental Loan Agreement in accordance with the Foreign Law would not be an obligation that would generally be considered to be illegal under the Province's law;
 - (d) a Local Court has an inherent power to decline to hear such an action if it is contrary to public policy, as such term is understood under the laws of the Province, for it to do so, or if it is not the convenient forum to hear such action, or if concurrent proceedings are being brought elsewhere; and
 - (e) Local Courts have no jurisdiction to determine the title to, or the right to possession of, or the partition of, or to order the sale of, real property situated outside of the Province.
7. The laws of the Province permit an action to be brought in a Local Court on a final, conclusive and subsisting judgment (the "**Judgment**") *in personam* of a foreign jurisdiction, which is not impeachable as void or voidable under the internal laws of such foreign jurisdiction, for a sum certain without re-examination of the merits of the foreign action if:

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

- (a) the court rendering the Judgment had jurisdiction over the judgment debtor, as recognized by the courts of the Province;
 - (b) the Judgment was not obtained by fraud or in any manner contrary to natural justice and the enforcement thereof would not be inconsistent with public policy, as such term is understood under the laws of the Province;
 - (c) the enforcement of the Judgment does not constitute, directly or indirectly, the enforcement of foreign revenue, penal or expropriatory laws;
 - (d) no new admissible evidence, right or defence relevant to the action is discovered or brought to the attention of the Local Court prior to the recognition and enforcement of the Judgment by the Local Court; and
 - (e) there has been compliance with the *Limitation Act (British Columbia)*, which provides that any action to enforce a foreign judgment must be commenced within six years of the date of the foreign judgment; and
 - (f) the enforcement of the Judgment would not be contrary to any order made by the Competition Tribunal under Section 82 of the *Competition Act (Canada)* in respect of certain judgments, law and directives having effects on competition in Canada.
8. No authorization, approval or consent of, and no filing or registration with, any governmental or regulatory authority or agency having jurisdiction in the Province is required under the laws of the Province or the laws of Canada applicable in the Province for the due execution, delivery or performance by the Additional Subsidiary Borrower of any of the Credit Documents or for the borrowings by the Additional Subsidiary Borrower under the Series C Incremental Loan Agreement.
9. The execution, delivery and performance by the Additional Subsidiary Borrower of, and the consummation by the Additional Subsidiary Borrower of the transactions contemplated by, the Credit Documents do not and will not (a) conflict with or result in a breach of any provision of the Articles or other organizational documents of the Additional Subsidiary Borrower, (b) violate any law, rule or regulation applicable in the Province or any federal law of Canada applicable therein, (c) violate any order, writ, injunction or decree of any court or governmental authority or agency or any arbitral award applicable to the Additional Subsidiary Borrower or any of its Subsidiaries of which we have knowledge or (d) result in a breach of, constitute a default under, require any

consent under, or result in the acceleration or required prepayment of any indebtedness pursuant to the terms of, any agreement or instrument of which we have knowledge and to which the Additional Subsidiary Borrower or any of its Subsidiaries is a party or by which any of them is bound or to which any of them is subject, or result in the creation or imposition of any Lien upon any property of the Additional Subsidiary Borrower pursuant to, the terms of any such agreement or instrument.

10. To our knowledge, there are no legal or arbitral proceedings, or any proceedings by or before any governmental or regulatory authority or agency, pending or threatened against or affecting the Additional Subsidiary Borrower or any of its Subsidiaries or any of their respective properties that, if adversely determined, could have a Material Adverse Effect.
11. No Indemnified Taxes or Other Taxes are required to be paid to any governmental or regulatory authority or agency having jurisdiction in the Province, or any political subdivision thereof or therein, and no notarization is required, in connection with the execution, delivery and performance of the Credit Documents.

In basing the opinions and other matters set forth herein on "our knowledge" or facts "known to us", the words "our knowledge" and "known to us" signify that, in the course of our representation of the Additional Subsidiary Borrower in matters with respect to which we have been engaged by the Additional Subsidiary Borrower, as counsel, and within the scope of such engagement, no information has come to our attention which would give us actual knowledge or actual notice or would otherwise lead us to believe that any such opinions, certificates, statements or other matters are not accurate or that any of the foregoing documents, certificates, reports and information on which we have relied are not accurate and complete.

The foregoing opinions are subject to the following comments and qualifications:

(i) we express no opinion in this letter as to any provision in the Credit Documents: (a) which relates to the subject matter jurisdiction of any Federal court of the United States of America, or any Federal appellate court, to adjudicate any controversy related to the Agreements and (b) which contains a waiver of an inconvenient forum;

(ii) we express no opinion as to the effect on the opinions expressed herein of the compliance or non-compliance of any party (other than the Additional Subsidiary Borrower) to the Credit Documents with any state, British Columbia, federal or other laws or regulations applicable to it; and

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

(iii) we express no opinion as to any provision of the Credit Documents insofar as the same authorizes any Person to set-off and apply to or for its account any deposit or property of any other Person at any time held thereby, on any indebtedness at any time owing by any Person thereto, to the extent that (x) the funds to be applied are not then due and payable, (y) the respective Persons have been opportunely notified of an attachment or claim by a third party against the funds to be applied, or (z) any such right to set-off is exercised with respect to escrow deposits, payroll accounts or other special deposit accounts which, by the express terms on which the same are created, are made subject to the legal rights of a third party.

The foregoing opinions are limited to matters involving the laws of the Province and the laws of Canada applicable in the Province, and we do not express any opinion as to the law of any other jurisdiction.

This opinion letter is provided to you by us as British Columbia counsel to the Additional Subsidiary Borrower pursuant to clause (b)(i) of Article IV of the Series C Incremental Loan Agreement and may not be relied upon by any other person or for any purpose other than in connection with the transactions contemplated by the Credit Documents without our prior written consent in each instance.

Very truly yours,

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

[Secretary's Certificate]

[*To be attached*]

Form of Opinion of British Columbia Counsel to Additional Subsidiary Borrower

[Form of Opinion of Counsel to the Credit Parties]

December [], 2006

To the Series C Incremental Lenders
and the Administrative Agent
party to the Series C Incremental Loan
Agreement and Credit Agreement
referred to below

Ladies and Gentlemen:

We have acted as counsel to Lamar Transit Advertising Canada Ltd. (the "Additional Subsidiary Borrower"), Lamar Advertising Company ("Holdings"), Lamar Media Corp. (herein the "Company") and the Subsidiary Guarantors, in connection with the Series C Incremental Loan Agreement dated as of December 21, 2006 (the "Series C Incremental Loan Agreement") between Lamar Media Corp. (the "Company" and, together with the Additional Subsidiary Borrower, the "Borrowers"), the Subsidiary Guarantors named therein, the Series C Incremental Lenders party thereto (the "Series C Incremental Lenders") and JPMorgan Chase Bank, N.A. (the "Administrative Agent"), which Series C Incremental Loan Agreement is being entered into pursuant to Section 2.01(c) of the Credit Agreement dated as of September 30, 2005 (as amended, the "Credit Agreement") between the Borrowers, the other Subsidiary Borrowers party thereto, the Subsidiary Guarantors party thereto, the lenders party thereto and the Administrative Agent. Terms defined in the Series C Incremental Loan Agreement and in the Credit Agreement are used herein as defined therein. This opinion is being delivered pursuant to Article IV(b)(ii) of the Series C Incremental Loan Agreement.

In rendering the opinions expressed below, we have examined the following agreements, instruments and other documents:

- (a) the Credit Agreement;
- (b) the Additional Subsidiary Borrower Designation Letter dated as of December [], 2006 executed between the Company, the Additional Subsidiary Borrower and the Administrative Agent (the "Additional Subsidiary Borrower Designation Letter");

Form of Opinion of Counsel to the Credit Parties

- (c) the Series C Incremental Loan Agreement (together with the Credit Agreement and the Additional Subsidiary Borrower Designation Letter, the "Credit Documents"); and
- (d) such records of the Credit Parties and such other documents as we have deemed necessary as a basis for the opinions expressed below, including information listed on Schedule A regarding the merging and/or consolidation of certain subsidiaries.

In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not independently established, we have relied upon statements or certificates of governmental officials and upon representations made in or pursuant to the Credit Documents and certificates and/or opinions of appropriate representatives of the Credit Parties.

In rendering the opinions expressed below, we have assumed, with respect to all of the documents referred to in this opinion letter, that (except, to the extent set forth in the opinions expressed below, as to the Credit Parties):

- (i) such documents have been duly authorized by, have been duly executed and delivered by, and constitute legal, valid, binding and enforceable obligations of, all of the parties to such documents;
- (ii) all signatories to such documents have been duly authorized; and
- (iii) all of the parties to such documents are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

References to "our knowledge" or equivalent words means the actual knowledge of the lawyers in this firm responsible for preparing this opinion after such inquiry as they deemed appropriate, including inquiry of such other lawyers in the firm and review of such files of the firm as they have identified as being reasonably likely to have or contain information not otherwise known to them needed to support the opinions set forth below. References to "after due inquiry" or equivalent words means after inquiry of the Chief Financial Officer and General Counsel of Holdings, and of lawyers in the firm reasonably likely to have knowledge of the matter to which such reference relates.

Form of Opinion of Counsel to the Credit Parties

Based upon and subject to the foregoing and subject also to the comments and qualifications set forth below, and having considered such questions of law as we have deemed necessary as a basis for the opinions expressed below, we are of the opinion that:

1. Holdings is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Each Subsidiary of the Company that is a Credit Party is a corporation, partnership or other entity duly organized, validly existing and, to our knowledge, in good standing under the laws of the state indicated opposite its name in Schedule 4.14 to the Credit Agreement, with the exception of Lamar Benches, Inc. and Lamar I-40 West, Inc., which are currently not in good standing.
2. Each Credit Party has all requisite corporate or other power to execute and deliver, and to perform its obligations under, the Credit Documents to which it is a party.
3. The execution, delivery and performance by each Credit Party of each Credit Document to which it is a party have been duly authorized by all necessary corporate or other action on the part of such Credit Party.
4. Each Credit Document has been duly executed and delivered by each Credit Party party thereto.
5. Under Louisiana conflict of laws principles, the stated choice of New York law to govern the Credit Documents will be honored by the courts of the State of Louisiana and the Credit Documents will be construed in accordance with, and will be treated as being governed by, the law of the State of New York, except to the extent the result obtained from applying New York law would be contrary to the public policy of the State of Louisiana, provided, however, that we have no knowledge of any Louisiana public policy interest which could reasonably be expected to result in the application of Louisiana law to the Credit Documents. However, if the Credit Documents were stated to be governed by and construed in accordance with the law of the State of Louisiana, or if a Louisiana court were to apply the law of the State of Louisiana to the Credit Documents, each Credit Document would nevertheless constitute the legal, valid and binding obligation of each Credit Party party thereto, enforceable against such Credit Party in accordance with its terms, except as may be limited by bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights of creditors generally and except as the enforceability of the Credit Documents is subject to the application of general principles of equity (regardless of whether considered in a proceeding in equity or at law) and the corresponding discretion of the court before which the proceedings may be brought, including, without limitation,

Form of Opinion of Counsel to the Credit Parties

(a) the possible unavailability of specific performance, injunctive relief or any other equitable remedy and (b) concepts of materiality, reasonableness, good faith and fair dealing.

6. No authorization, approval or consent of, and no filing or registration with, any governmental or regulatory authority or agency of the United States of America or the State of Louisiana is required on the part of any Credit Party for the execution, delivery or performance by any Credit Party of any of the Credit Documents or for the borrowings by the Additional Subsidiary Borrower under the Credit Agreement.

7. The execution, delivery and performance by each Credit Party of, and the consummation by each Credit Party of the transactions contemplated by, the Credit Documents to which such Credit Party is a party do not and will not (a) violate any provision of the charter or by-laws of any Credit Party, (b) violate any applicable Louisiana or federal law, rule or regulation, (c) violate any order, writ, injunction or decree of any court or governmental authority or agency or any arbitral award applicable to the Credit Parties or any of their respective Subsidiaries of which we have knowledge (after due inquiry) or (d) based on an opinion of the General Counsel of the Company, result in a breach of, constitute a default under, require any consent under, or result in the acceleration or required prepayment of any indebtedness pursuant to the terms of, any agreement or instrument of which we have knowledge (after due inquiry) and to which the Credit Parties or any of their respective Subsidiaries is a party or by which any of them is bound or to which any of them is subject, or result in the creation or imposition of any Lien upon any property of any Credit Party pursuant to, the terms of any such agreement or instrument.

8. Except as set forth in Schedule 4.06 to the Credit Agreement, we have no knowledge (after due inquiry) of any legal or arbitral proceedings, or any proceedings by or before any governmental or regulatory authority or agency, pending or threatened against or affecting the Credit Parties or any of their respective Subsidiaries or any of their respective properties that, if adversely determined, could have a Material Adverse Effect.

9. The obligations of the Credit Parties under the Credit Documents constitute Senior Indebtedness (as defined in the Senior Subordinated Notes Indentures) for all purposes of the Senior Subordinated Notes Indentures.

10. The Credit Agreement and the Series C Incremental Loan Agreement will constitute the "Senior Credit Facility" under and for all purposes of each of the Senior Subordinated Notes Indentures.

Form of Opinion of Counsel to the Credit Parties

The foregoing opinions are subject to the following comments and qualifications:

(A) The enforceability of Section 10.03 of the Credit Agreement (and any similar provisions in any of the other Credit Documents) may be limited by (i) laws rendering unenforceable indemnification contrary to Federal or state securities laws and the public policy underlying such laws and (ii) laws limiting the enforceability of provisions exculpating or exempting a party, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct.

(B) The enforceability of provisions in the Credit Documents to the effect that terms may not be waived or modified except in writing may be limited under certain circumstances.

(C) We express no opinion as to (i) the effect of the laws of any jurisdiction in which any Lender is located (other than the State of Louisiana) that limits the interest, fees or other charges such Lender may impose for the loan or use of money or other credit, (ii) the last sentence of Section 2.16(d) of the Credit Agreement, (iii) Section 3.06 or 3.09 of the Credit Agreement (and any similar provisions in any of the other Credit Documents) and (iv) the first sentence of Section 10.09(b) of the Credit Agreement (and any similar provisions in any of the other Credit Documents), insofar as such sentence relates to the subject matter jurisdiction of the United States District Court for the Southern District of New York to adjudicate any controversy related to the Credit Documents.

(D) We express no opinion as to the applicability to the obligations of any Subsidiary Guarantor (or the enforceability of such obligations) of Section 548 of the Bankruptcy Code or any other provision of law relating to fraudulent conveyances, transfers or obligations or of the provisions of the law of the jurisdiction of incorporation of any Subsidiary Guarantor restricting dividends, loans or other distributions by a corporation for the benefit of its stockholders.

(E) The opinions expressed herein as of the date hereof, and except as may otherwise be provided herein, we have no obligation to advise you as to any change in the matters, factual, legal or otherwise, set forth herein after the date of this letter. Without limitation of the foregoing, our opinions in paragraphs 9 and 10 are limited to the Credit Documents and Senior Subordinated Notes Indentures as in effect as of the date hereof.

Partners or Associates of this Firm are members of the Bar of the State of Louisiana and we do not hold ourselves out as being conversant with the laws of any jurisdiction other than those of the United States of America and the State of Louisiana, and we express no

Form of Opinion of Counsel to the Credit Parties

opinion as to the laws of any jurisdiction other than those of the United States of America, the State of Louisiana and the General Corporation Law of the State of Delaware.

At the request of our clients, this opinion letter is, pursuant to Section (b)(ii) of Article IV of the Series C Incremental Loan Agreement, provided to you by us in our capacity as counsel to the Credit Parties and may not be relied upon by any Person for any purpose other than in connection with the transactions contemplated by the Credit Agreement without, in each instance, our prior written consent.

Very truly yours,

Form of Opinion of Counsel to the Credit Parties

SCHEDULE A

Subsidiary Name
Transit America Las Vegas, L.L.C.
Lamar Advertising of New Orleans, LLC
Trans West Outdoor Advertising, Inc.
Select Media, Inc.
Stokely Ad Agency, L.L.C.
Lamar California Acquisition Corporation
ADvantage Advertising, LLC
Lamar Advan, Inc.
Ham Development Corporation
10 Outdoor Advertising, Inc.
Daum Advertising Company, Inc.

Merged/Consolidated into:
merged into Triumph Outdoor Holdings, LLC
merged into Triumph Outdoor Holdings, LLC
merged into Lamar California Acquisition Corporation
merged into Lamar Obie Corporation
merged into Lamar Central Outdoor, LLC
merged into Lamar Central Outdoor, LLC
merged into The Lamar Company, LLC
merged into Lamar Advertising of Penn, LLC
merged into Lamar Central Outdoor, LLC
merged into Lamar Central Outdoor, LLC
Lamar Advantage Outdoor Company, L.P.

Form of Opinion of Counsel to the Credit Parties

[Form of Opinion of Special Counsel to JPMCB]

December [___], 2006

To the Series C Incremental Lenders
and the Administrative Agent
party to the Series C Incremental Loan
Agreement and Credit Agreement
referred to below

Ladies and Gentlemen:

We have acted as special New York counsel to JPMorgan Chase Bank, N.A., as Administrative Agent, under the Series C Incremental Loan Agreement dated as of December 21, 2006 (the "Series C Incremental Loan Agreement") between Lamar Transit Advertising Canada Ltd. (the "Additional Subsidiary Borrower"), Lamar Media Corp. (the "Company" and, together with the Additional Subsidiary Borrower, the "Borrowers"), the Subsidiary Guarantors named therein (together with the Borrowers, the "Credit Parties"), the Series C Incremental Lenders party thereto (the "Series C Incremental Lenders") and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"), which Series C Incremental Loan Agreement is being entered into pursuant to Section 2.01(c) of the Credit Agreement dated as of September 30, 2005 (as amended by Amendment No. 1 thereto dated as of October 5, 2006 and Amendment No. 2 thereto dated as of December 11, 2006, the "Credit Agreement") between the Borrowers, the other Subsidiary Borrowers party thereto, the Subsidiary Guarantors party thereto, the lenders party thereto and the Administrative Agent. Terms defined in the Series C Incremental Loan Agreement and in the Credit Agreement are used herein as defined therein. This opinion is being delivered pursuant to clause (c) of Article IV of the Series C Incremental Loan Agreement.

In rendering the opinions expressed below, we have examined the following agreements, instruments and other documents:

- (a) the Credit Agreement;
- (b) the Additional Subsidiary Borrower Designation Letter dated as of December [___], 2006 executed between the Company, the Additional Subsidiary Borrower and the Administrative Agent (the "Additional Subsidiary Borrower Designation Letter"); and

Form of Opinion of Special Counsel to JPMCB

- (c) the Series C Incremental Loan Agreement (together with the Credit Agreement and the Additional Subsidiary Borrower Designation Letter, the "Credit Documents").

In our examination, we have assumed the authenticity of all documents submitted to us as originals, the conformity with authentic original documents of all documents submitted to us as copies and, in the case of documents executed prior to the date of this opinion letter, that there has been no amendment, waiver or other modification (whether in writing, orally or by course of conduct, course of dealing, course of performance or otherwise) except as expressly referred to herein. We have also assumed that (upon delivery of this opinion) the conditions precedent in Article IV of the Series C Incremental Loan Agreement have been satisfied. When relevant facts were not independently established, we have relied upon representations made in or pursuant to the Credit Documents.

In rendering the opinions expressed below, we have assumed, with respect to all of the documents referred to in this opinion letter, that:

- (i) such documents have been duly authorized by, have been duly executed and delivered by, and (except to the extent set forth in the opinions below as to the Credit Parties) constitute legal, valid, binding and enforceable obligations of, all of the parties to such documents;
- (ii) all signatories to such documents have been duly authorized; and
- (iii) all of the parties to such documents are duly organized and validly existing and have the power and authority (corporate or other) to execute, deliver and perform such documents.

Based upon and subject to the foregoing and subject also to the comments and qualifications set forth below, and having considered such questions of law as we have deemed necessary as a basis for the opinions expressed below, we are of the opinion that each of the Credit Documents constitutes the legal, valid and binding obligation of each Credit Party party thereto, enforceable against such Credit Party in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer or other similar laws relating to or affecting the rights of creditors generally and except as the enforceability of the Credit Documents is subject to the application of general principles of equity (regardless of whether considered in a proceeding in equity or at law), including, without limitation, (a) the possible unavailability of specific performance, injunctive relief or any other equitable remedy and (b) concepts of materiality, reasonableness, good faith and fair dealing.

The foregoing opinions are subject to the following comments and qualifications:

(A) The enforceability of Section 10.03 of the Credit Agreement (and any similar provisions in any of the other Credit Documents) may be limited by laws limiting the enforceability of provisions exculpating or exempting a party, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the

action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct.

(B) Clause (iii) of the second sentence of Section 3.02 of the Credit Agreement (and any similar provisions in any of the other Credit Documents) may not be enforceable to the extent that the Guaranteed Obligations (as defined in the Credit Agreement) are materially modified.

(C) The enforceability of provisions in the Credit Documents to the effect that terms may not be waived or modified except in writing may be limited under certain circumstances.

(D) We express no opinion as to (i) the effect of the laws of any jurisdiction in which any Lender is located (other than the State of New York) that limit the interest, fees or other charges such Lender may impose for the loan or use of money or other credit, (ii) the last sentence of Section 2.16(d) of the Credit Agreement, (iii) the first sentence of Section 10.09(b) of the Credit Agreement (and any similar provisions in any of the other Credit Documents), insofar as such sentence relates to the subject-matter jurisdiction of the United States District Court for the Southern District of New York to adjudicate any controversy related to the Credit Documents, (iv) the waiver of inconvenient forum set forth in the last sentence of Section 10.09(c) of the Credit Agreement, and any similar provision in any of the other Credit Documents, with respect to proceedings in the United States District Court for the Southern District of New York, and (v) Section 3.06 or 3.09 of the Credit Agreement (and any similar provisions in any of the other Credit Documents).

(E) We express no opinion as to the applicability to the obligations of any Subsidiary Guarantor (or the enforceability of such obligations) of Section 548 of the United States Bankruptcy Code, Article 10 of the New York Debtor and Creditor Law or any other provision of law relating to fraudulent conveyances, transfers or obligations or of the provisions of the law of the jurisdiction of incorporation of any Subsidiary Guarantor restricting dividends, loans or other distributions by a corporation for the benefit of its stockholders.

The foregoing opinions are limited to matters involving the Federal laws of the United States of America and the law of the State of New York, and we do not express any opinion as to the laws of any other jurisdiction.

Form of Opinion of Special Counsel

At the request of our clients, this opinion is rendered solely to you in connection with the above matter. This opinion may not be relied upon by you for any other purpose or relied upon by any other Person (other than your successors and assigns as Lenders and Persons that acquire participations in your extensions of credit under the Credit Agreement) without our prior written consent.

Very truly yours,

Form of Opinion of Special Counsel