

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON OCTOBER 20, 2000

REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

LAMAR ADVERTISING COMPANY

(Exact Name of Registrant as Specified in its Charter)

DELAWARE

72-1449411

(State or other jurisdiction
of incorporation or organization)

(I.R.S. Employer
Identification Number)

5551 CORPORATE BOULEVARD
BATON ROUGE, LOUISIANA 70808
(225) 926-1000

(Address, including zip code, and telephone number, including area code, of
registrant's principal executive offices)

KEVIN P. REILLY, JR.
CHIEF EXECUTIVE OFFICER
LAMAR ADVERTISING COMPANY
5551 CORPORATE BOULEVARD
BATON ROUGE, LOUISIANA 70808
(225) 926-1000

(Name, address, including zip code, and telephone number, including area code,
of agent for service)

with a copy to:

STANLEY KELLER, ESQ.
PALMER & DODGE LLP
ONE BEACON STREET
BOSTON, MASSACHUSETTS 02108
(617) 573-0100

Approximate date of commencement of proposed sale to the public:

FROM TIME TO TIME AFTER THE EFFECTIVE DATE OF THIS REGISTRATION STATEMENT.

If the only securities being registered on this Form are being offered pursuant
to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this Form are to be offered on a
delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant
to Rule 462(b) under the Securities Act, check the following box and list the
Securities Act registration number of the earlier effective registration
statement for the same offering. []

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under
the Securities Act, check the following box and list the Securities Act
registration number of the earlier effective registration statement for the same
offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434,
please check the following box. []

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT(1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)(3)	AMOUNT OF REGISTRATION FEE
Debt Securities of Lamar Advertising Company (the "Company")(3)				
Guarantees of Co-Registration of Debt Securities(4)				
Preferred Stock, \$.001 par value, of the Company				
Class A Common Stock, \$.001 par value, of the Company				
Warrants of the Company				
Total for Securities Being Registered for the Account of the Registrant(5)	\$537,500,000(6)	100%	\$537,500,000(6)	\$141,900

- (1) The proposed maximum offering price per unit of the securities being registered for the account of the Registrant will be determined from time to time by the Registrant in connection with the issuance by the Registrant of the securities registered hereunder.
- (2) The proposed maximum aggregate offering price of the securities being registered for the account of the Registrant has been estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act. Rule 457(o) permits the registration fee to be calculated on the basis of the maximum offering price of all of the securities listed and, therefore, the table does not specify by each class information as to the amount to be registered, the maximum offering price per unit or the proposed maximum aggregate offering price.
- (3) If any Debt Securities are issued at an original issue discount, then the offering price shall be in such greater principal amount as shall result in an aggregate initial offering price not to exceed \$537,500,000.
- (4) No separate consideration will be received from purchasers of Debt Securities with respect to these Guarantees and, therefore, no registration fee is attributable to the Guarantees of the Debt Securities.
- (5) In no event will the aggregate offering price of all securities issued from time to time by the Registrant for its own account pursuant to this Registration Statement exceed \$537,500,000 or the equivalent thereof in one or more foreign currencies, foreign currency units or composite currencies. The aggregate amount of Lamar Class A common stock registered hereunder for the account of the Registrant is further limited to that which is permissible under Rule 415(a)(4) under the Securities Act. The securities registered hereunder may be sold separately or as units with other securities registered hereby.
- (6) Does not include securities having an aggregate maximum offering price equal to \$212,500,000 eligible to be sold under the Registrant's Registration Statement on Form S-3 (No. 333-71929), which are being carried forward to this Registration Statement. The amount of the filing fee associated with such securities, which was previously paid in connection with the earlier registration statement, was \$59,075.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

Pursuant to Rule 429 under the Securities Act of 1933, this Registration Statement relates to \$537,500,000 of securities registered hereby and to the \$212,500,000 of securities remaining unsold under the Registration Statement on Form S-3 (No. 71929) previously filed by the Registrant.

TABLE OF CO-REGISTRANTS

EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER -----	STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION -----	IRS EMPLOYER IDENTIFICATION OR NUMBER -----
Lamar Media Corp.	Delaware	72-1205791
Interstate Logos, Inc.	Delaware	72-1230862
American Signs, Inc.	Washington	91-1642046
Canadian TODS Limited	Nova Scotia, Canada	n/a
Colorado Logos, Inc.	Colorado	84-1480715
Delaware Logos, LLC	Delaware	51-0392715
Dowling Company, Incorporated	Virginia	54-0787845
Florida Logos, Inc.	Florida	65-0671887
Hardin Development Corporation	Florida	59-3194679
Kansas Logos, Inc.	Kansas	48-1187701
Kentucky Logos, LLC	Kentucky	application pending
Lamar Advertising of Ashland, Inc.	Kentucky	61-1071047
Lamar Advertising of Colorado Springs, Inc.	Colorado	72-0931093
Lamar Advertising of Kentucky, Inc.	Kentucky	61-1306385
Lamar Advertising of Michigan, Inc.	Michigan	38-3376495
Lamar Advertising of South Dakota, Inc.	South Dakota	46-0446615
Lamar Advertising of West Virginia, Inc.	West Virginia	55-0670806
Lamar Advertising of Youngstown, Inc.	Delaware	23-2669670
Lamar Air, L.L.C.	Louisiana	72-1277136
Lamar Electrical, Inc.	Louisiana	72-1392115
Lamar Martin Corporation	Delaware	75-2779598
Lamar MW Sign Corporation	Delaware	75-2779602
Lamar Nevada Sign Corporation	Delaware	75-2788530
Lamar OCI North Corporation	Delaware	38-2885263
Lamar OCI South Corporation	Mississippi	64-0520092
Lamar Outdoor Corporation	Delaware	75-2779605
Lamar Pensacola Transit, Inc.	Florida	59-3391978
Lamar Robinson, Inc.	Missouri	43-1078044
Lamar Tennessee, L.L.C.	Tennessee	72-1309007
Lamar Texas General Partner, Inc.	Louisiana	72-1309003
Lamar Texas Limited Partnership	Texas	72-1309005
Lamar West L.P.	California	77-0058488
Lamar Whiteco Outdoor Corporation	Delaware	75-2783296
Lindsay Outdoor Advertising, Inc.	California	13-3418863
Michigan Logos, Inc.	Michigan	38-3071362
Minnesota Logos, Inc.	Minnesota	41-1800355
Missouri Logos, LLC	Missouri	72-1485587
Nebraska Logos, Inc.	Nebraska	72-1137877
Nevada Logos, Inc.	Nevada	88-0373108
New Mexico Logos, Inc.	New Mexico	85-0446801
Ohio Logos, Inc.	Ohio	72-1148212
Outdoor Promotions West, LLC	Delaware	22-3598746
Parsons Development Company	Florida	59-3500218
Revolution Outdoor Advertising, Inc.	Florida	59-3418650
Scenic Outdoor Marketing & Consulting, Inc.	California	77-0170717
South Carolina Logos, Inc.	South Carolina	58-2152628
Tennessee Logos, Inc.	Tennessee	62-1649765
Texas Logos, Inc.	Texas	76-0381679
TLC Properties II, Inc.	Texas	72-1336624

EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER -----	STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION -----	IRS EMPLOYER IDENTIFICATION NUMBER -----
TLC Properties, Inc.	Louisiana	72-0640751
TLC Properties, L.L.C.	Louisiana	72-1417495
Transit America Las Vegas, L.L.C.	Delaware	88-0386243
Triumph Outdoor Holdings, LLC	Delaware	13-3990438
Triumph Outdoor Louisiana, LLC	Delaware	52-2122268
Triumph Outdoor Rhode Island, LLC	Delaware	05-0500914
Utah Logos, Inc.	Utah	72-1148211
Virginia Logos, Inc.	Virginia	54-1763912
The Lamar Company, L.L.C.	Louisiana	72-1462298
Lamar Advertising of Penn, LLC	Delaware	72-1462301
Lamar Advertising of Louisiana, L.L.C.	Louisiana	72-1462297
Lamar Florida, Inc.	Florida	72-1467178
Lamar Advan, Inc.	Pennsylvania	25-1736076
Lamar Advertising of Iowa, Inc.	Iowa	42-1474840
Lamar T.T.R., L.L.C.	Arizona	86-0928767
Lamar Advertising of Macon, L.L.C.	Louisiana	72-1465903
Outdoor West, Inc. of Tennessee	Georgia	62-1187202
Outdoor West, Inc. of Georgia	Georgia	58-1307725
Lamar Advertising of Texas, Inc.	Delaware	76-0637519
Lamar Advantage GP Company, LLC	Delaware	76-0637519
Lamar Advantage LP Company, LLC	Delaware	76-0637519
Lamar Advantage Outdoor Company, L.P.	Delaware	74-2841299
Lamar Advantage Holding Company	Delaware	76-0619569
Lamar Ember, Inc.	Texas	74-2084401
Lamar Oklahoma Holding Company, Inc.	Oklahoma	73-1474290
Lamar Advertising of Oklahoma, Inc.	Oklahoma	73-1178474
Lamar Benches, Inc.	Oklahoma	73-1524386
Lamar I-40 West, Inc.	Oklahoma	73-1498886
Georgia Logos, L.L.C.	Georgia	72-1469485
Mississippi Logos, L.L.C.	Mississippi	72-1469487
New Jersey Logos, L.L.C.	New Jersey	72-1469048
Oklahoma Logos, L.L.C.	Oklahoma	72-1469103
Interstate Logos, L.L.C.	Louisiana	72-1230862
Lamar Aztec, Inc.	Michigan	38-2547394
LC Billboard L.L.C.	Delaware	63-1692342
Lamar KY0, Inc.	Mississippi	64-0783931
Lamar Ohio Outdoor Holding Corp.	Ohio	34-1597561
Stewart Advertising , Inc.	Colorado	84-1403213
Lamar Springfield, Inc.	New York	04-1858480
Lamar Wright Poster Corp.	Pennsylvania	25-1662338

The information in this prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and Lamar Advertising Company is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED OCTOBER 20, 2000

PROSPECTUS

\$750,000,000

LAMAR ADVERTISING COMPANY
DEBT SECURITIES, PREFERRED STOCK, CLASS A COMMON STOCK AND WARRANTS

Lamar Advertising Company may offer to the public from time to time in one or more series or issuances:

- o debt securities consisting of debentures, notes or other evidences of indebtedness;
- o shares of its preferred stock;
- o shares of its Class A common stock; or
- o warrants to purchase Class A common stock, preferred stock or debt securities.

Lamar Class A common stock trades on the Nasdaq National Market under the symbol "LAMR". Any Class A common stock sold by means of a prospectus supplement to this prospectus may be listed on the Nasdaq National Market.

This prospectus provides you with a general description of the securities that we may offer. Each time we sell securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under the heading "Where You Can Find More Information" beginning on page 3 of this prospectus before you make your investment decision.

In this prospectus, "Lamar," "we," "us" and "our" refer to Lamar Advertising Company, excluding, unless the context otherwise requires, its subsidiaries.

SEE RISK FACTORS BEGINNING ON PAGE 5 FOR A DISCUSSION OF CERTAIN FACTORS THAT SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS IN THESE SECURITIES.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS OR ANY ACCOMPANYING PROSPECTUS SUPPLEMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This prospectus may not be used to sell securities unless it is accompanied by a prospectus supplement.

The date of this prospectus is _____, 2000.

TABLE OF CONTENTS

	PAGE

WHERE YOU CAN FIND MORE INFORMATION.....	3
BUSINESS OF LAMAR.....	4
NOTE REGARDING FORWARD-LOOKING STATEMENTS.....	4
RISK FACTORS.....	5
USE OF PROCEEDS.....	10
RATIO OF EARNINGS TO FIXED CHARGES AND PREFERRED STOCK DIVIDENDS.....	10
DESCRIPTION OF DEBT SECURITIES.....	11
DESCRIPTION OF PREFERRED STOCK.....	19
DESCRIPTION OF LAMAR CLASS A COMMON STOCK.....	21
DESCRIPTION OF WARRANTS.....	22
PLAN OF DISTRIBUTION.....	24
LEGAL MATTERS.....	25
EXPERTS.....	25

WHERE YOU CAN FIND MORE INFORMATION

Lamar Advertising and Lamar Media each file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's public reference rooms in Washington, D.C., New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Lamar Advertising's and Lamar Media's SEC filings are also available on the SEC's Website at "<http://www.sec.gov>." Copies of these materials can also be inspected and copied at the office of the Nasdaq National Market, 1735 K Street, N.W., Washington, D.C. 20006-1500.

The SEC allows us to "incorporate by reference" information from other documents that we file with them, which means that we can disclose important information by referring to those documents. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 prior to the sale of all the shares covered by this prospectus:

- o Annual Report on Form 10-K for the year ended December 31, 1999;
- o Quarterly Reports on Form 10-Q for the quarters ended March 31, 2000 and June 30, 2000;
- o Current Reports on Form 8-K filed on July 7, 1999, November 23, 1999, February 9, 2000, August 31, 2000, September 6, 2000 and October 17, 2000; and
- o The description of the Class A common stock contained in our Registration Statement on Form 8-A/A filed with the SEC on July 27, 1999.

You may request a copy of these filings, at no cost, by writing or telephoning using the following contact information:

Shareholder Services
Lamar Advertising Company
5551 Corporate Boulevard
Baton Rouge, LA 70808
(225) 926-1000

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with information different from that contained in and incorporated by reference into this prospectus. We are offering to sell securities and soliciting offers to buy securities only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of securities offered by this prospectus.

BUSINESS OF LAMAR

Lamar is one of the largest and most experienced owners and operators of outdoor advertising structures in the United States. We conduct a business that has operated under the Lamar name since 1902. As of September 30, 2000, we operated approximately 130,600 displays in 43 states. We also operate the largest logo sign business in the United States. Logo signs are signs located near highway exits which deliver brand name information on available gas, food, lodging and camping services. As of September 30, 2000, we maintained over 89,100 logo sign displays in 20 states. We also operate transit advertising displays on bus shelters, bus benches and buses in several markets.

Our principal executive offices are located at 5551 Corporate Boulevard, Baton Rouge, Louisiana 70808 and our telephone number is (225) 926-1000.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including documents incorporated by reference, contains "forward-looking statements." These are statements that relate to future periods and include statements about:

- o our expected operating results;
- o our market opportunities;
- o our acquisition opportunities;
- o our ability to integrate successfully the operations of acquired assets and businesses;
- o our ability to compete; and
- o our stock price.

Generally, the words "anticipates," "believes," "expects," "intends" and similar expressions identify forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause our actual results, performance or achievements, or industry results, to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. These risks, uncertainties and other important factors include, among others, those relating to: (1) our significant indebtedness; (2) our need for and ability to obtain additional funding for acquisitions or operations; (3) the integration of companies that we acquire and our ability to recognize cost savings or operating efficiencies as a result of these acquisitions; (4) the continued popularity of outdoor advertising; (5) the regulation of the outdoor advertising industry; (6) the risks and uncertainties described under the caption "Risk Factors" and (7) other factors described in the documents that we file from time with the SEC. See "Where You Can Find More Information." The forward-looking statements contained in this prospectus speak only as of the date of this prospectus.

RISK FACTORS

An investment in Class A common stock involves a number of risks. In deciding whether to invest, you should carefully consider the following factors, the information contained in this prospectus and the other information that we have referred you to. It is especially important to keep these risk factors in mind when you read forward-looking statements.

THE REQUIRED DISPOSITION OF SHARES OF OUR CLASS A COMMON STOCK CURRENTLY HELD BY CLEAR CHANNEL COMMUNICATIONS, INC. COULD CAUSE THE MARKET PRICE OF THE CLASS A COMMON STOCK TO DECLINE.

A wholly-owned subsidiary of Clear Channel Communications, Inc. currently holds approximately 26 million shares of our Class A common stock formerly held by AMFM Inc. These shares represent approximately 34.8% of our Class A common stock and 28.4% of all our outstanding common stock as of September 30, 2000. Clear Channel must dispose of all of these shares prior to January 1, 2003 under the terms of a consent decree with the Department of Justice. The consent decree was issued in connection with the merger of AMFM Inc. with Clear Channel, which was subject to review and clearance by the Federal Trade Commission and U.S. Department of Justice under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, because Clear Channel is also in the outdoor advertising business. These shares were originally issued to a subsidiary of AMFM Inc. in connection with our acquisition of the Chancellor outdoor advertising business. This required disposition could adversely affect the market price of the Class A common stock.

OUR DEBT AGREEMENTS AND THOSE OF OUR WHOLLY-OWNED, DIRECT SUBSIDIARY LAMAR MEDIA CORP. CONTAIN COVENANTS AND RESTRICTIONS THAT CREATE THE POTENTIAL FOR DEFAULTS.

The terms of the indenture relating to Lamar Advertising's outstanding notes, Lamar Media Corp.'s bank credit facility and the indentures relating to Lamar Media's outstanding notes restrict, among other things, the ability of Lamar Advertising and Lamar Media to:

- o dispose of assets;
- o incur or repay debt;
- o create liens; and
- o make investments.

Lamar Media's ability to make distributions to Lamar Advertising is also restricted under the terms of these agreements.

Under Lamar Media's bank credit facility we must maintain specified financial ratios and levels including:

- o interest coverage;
- o fixed charges ratio;
- o senior debt ratios; and
- o total debt ratios.

If we fail to comply with these tests, the lenders have the right to cause all amounts outstanding under the bank credit facility to become immediately due. If this were to occur and the lenders decide to exercise their right to accelerate the indebtedness, it would create serious financial problems for us. Our ability to comply with these restrictions, and any similar restrictions in future agreements, depends on our operating performance. Because our performance is subject to prevailing economic, financial and business conditions and other factors that are beyond our control, we may be unable to comply with these restrictions in the future.

BECAUSE WE HAVE SIGNIFICANT FIXED PAYMENTS ON OUR DEBT, WE MAY LACK SUFFICIENT CASH FLOW TO OPERATE OUR BUSINESS AS WE HAVE IN THE PAST AND MAY NEED TO BORROW MONEY IN THE FUTURE TO MAKE THESE PAYMENTS AND OPERATE OUR BUSINESS.

We have borrowed substantial amounts of money in the past and may borrow more money in the future. At September 30, 2000, Lamar Advertising Company had approximately \$288 million of convertible notes outstanding. At September 30, 2000, Lamar Media had approximately \$1,588 million of debt outstanding consisting of approximately \$1,037 million in bank debt, \$541 million in various series of senior subordinated notes of Lamar Media and \$10 million in various other short-term and long-term debt of Lamar Media.

A large part of our cash flow from operations must be used to make principal and interest payments on our debt. If our operations make less money in the future, we may need to borrow to make these payments. In addition, we finance most of our acquisitions through borrowings under Lamar Media's bank credit facility which presently has a total committed amount of \$1.25 billion in term and revolving credit loans. At September 30, 2000, we had approximately \$212 million available to borrow under this bank credit facility. Since our borrowing capacity under Lamar Media's bank credit facility is limited, we may not be able to continue to finance future acquisitions at our historical rate with borrowings under this bank credit facility. We may need to borrow additional amounts or seek other sources of financing to fund future acquisitions. We cannot guarantee that additional financing will be available or available on favorable terms. We also may need the consent of the banks under Lamar Media's bank credit facility, or the holders of other indebtedness, to borrow additional money.

OUR BUSINESS COULD BE HURT BY CHANGES IN ECONOMIC AND ADVERTISING TRENDS.

We sell advertising space to generate revenues. A decrease in demand for advertising space could adversely affect our business. General economic conditions and trends in the advertising industry affect the amount of advertising space purchased. A reduction in money spent on our displays could result from:

- o a general decline in economic conditions;
- o a decline in economic conditions in particular markets where we conduct business;
- o a reallocation of advertising expenditures to other available media by significant users of our displays; or
- o a decline in the amount spent on advertising in general.

OUR OPERATIONS ARE IMPACTED BY THE REGULATION OF OUTDOOR ADVERTISING.

Our operations are significantly impacted by federal, state and local government regulation of the outdoor advertising business.

The federal government conditions federal highway assistance on states imposing location restrictions on the placement of billboards on primary and interstate highways. Federal laws also impose size, spacing and other limitations on billboards. Some states have adopted standards more restrictive than the federal requirements. Local governments generally control billboards as part of their zoning regulations. Some local governments have enacted ordinances which require removal of billboards by a future date. Others prohibit the construction of new billboards and the reconstruction of significantly damaged billboards, or allow new construction only to replace existing structures.

Local laws which mandate removal of billboards at a future date often do not provide for payment to the owner for the loss of structures that are required to be removed. Some federal and state laws require payment of compensation in such circumstances. Local laws that require the removal of a billboard without compensation have been challenged in state and federal courts with conflicting results. Accordingly, we may not be successful in negotiating acceptable arrangements when our displays have been subject to removal under these types of local laws.

Additional regulations may be imposed on outdoor advertising in the future. Legislation regulating the content of billboard advertisements has been introduced in Congress from time to time in the past. Additional regulations or changes in the current laws regulating and affecting outdoor advertising at the federal, state or local level may have a material adverse effect on our results of operations.

OUR CONTINUED GROWTH THROUGH ACQUISITIONS MAY BECOME MORE DIFFICULT AND INVOLVES COSTS AND UNCERTAINTIES.

We have substantially increased our inventory of advertising displays through acquisitions. Our operating strategy involves making purchases in markets where we currently compete as well as in new markets. However, the following factors may affect our ability to continue to pursue this strategy effectively.

- o The outdoor advertising market has been consolidating, and this may adversely affect our ability to find suitable candidates for purchase.
- o We are also likely to face increased competition from other outdoor advertising companies for the companies or assets that we wish to purchase. Increased competition may lead to higher prices for outdoor advertising companies and assets and decrease those that we are able to purchase.
- o We do not know if we will have sufficient capital resources to make purchases, obtain any required consents from our lenders, or find acquisition opportunities with acceptable terms.
- o We must integrate newly acquired assets and businesses into our existing operations. From January 1, 2000 to September 30, 2000, we completed 70 transactions involving the purchase of complementary outdoor advertising assets. The process of integrating these acquisitions may result in unforeseen difficulties and could require significant time and attention from our management that would otherwise be directed at developing our existing business. Further, we cannot be certain that the benefits and cost savings that we anticipate from these purchases will develop.

WE FACE COMPETITION FROM LARGER AND MORE DIVERSIFIED OUTDOOR ADVERTISERS AND OTHER FORMS OF ADVERTISING THAT COULD HURT OUR PERFORMANCE.

We cannot be sure that in the future we will compete successfully against the current and future forms of outdoor advertising and other media. The competitive pressure that we face could adversely affect our profitability or financial performance. Although we are the largest company focusing exclusively on outdoor advertising, we face competition from larger companies with more diversified operations which also include radio and other broadcast media. We also face competition from other forms of media, including television, radio, newspapers and direct mail advertising. We must also compete with an increasing variety of other out-of-home advertising media that include advertising displays in shopping centers, malls, airports, stadiums, movie theaters and supermarkets, and on taxis, trains and buses.

In our logo sign business, we currently face competition for state-awarded service contracts from two other logo sign providers as well as local companies. Initially, we compete for state-awarded service contracts as they are privatized. Because these contracts expire after a limited time, we must compete to keep our existing contracts each time they are up for renewal.

IF OUR CONTINGENCY PLANS RELATING TO HURRICANES FAIL, THE RESULTING LOSSES COULD HURT OUR BUSINESS.

Although we have developed contingency plans designed to deal with the threat posed to our advertising structures by hurricanes, we cannot guarantee that these plans will work. If these plans fail, significant losses could result.

A significant portion of our structures is located in the Mid-Atlantic and Gulf Coast regions of the United States. These areas are highly susceptible to hurricanes during the late summer and early fall. In the past, we have incurred significant losses due to severe storms. These losses resulted from structural damage, overtime

compensation, loss of billboards that could not be replaced under applicable laws and reduced occupancy because billboards were out of service.

We have determined that it is not economical to obtain insurance against losses from hurricanes and other storms. Instead, we have developed contingency plans to deal with the threat of hurricanes. For example, we attempt to remove the advertising faces on billboards at the onset of a storm, when possible, which permits the structures to better withstand high winds during a storm. We then replace these advertising faces after the storm has passed. However, these plans may not be effective in the future and, if they are not, significant losses may result.

OUR LOGO SIGN CONTRACTS ARE SUBJECT TO STATE AWARD AND RENEWAL.

A portion of our revenues and operating income come from our state-awarded service contracts for logo signs. We cannot predict what remaining states, if any, will start logo sign programs or convert state-run logo sign programs to privately operated programs. We compete with many other parties for new state-awarded service contracts for logo signs. Even when we are awarded a contract, the award may be challenged under state contract bidding requirements. If an award is challenged, we may incur delays and litigation costs.

Generally, state-awarded logo sign contracts have a term, including renewal options, of ten to twenty years. States may terminate a contract early, but in most cases must pay compensation to the logo sign provider for early termination. Typically, at the end of the term of the contract, ownership of the structures is transferred to the state without compensation to the logo sign provider. Of our 20 logo sign contracts in place at September 30, 2000, two are subject to renewal in January and February 2001. We cannot guarantee that we will be able to obtain new logo sign contracts or renew our existing contracts. In addition, after we receive a new state-awarded logo contract, we generally incur significant start-up costs. We cannot guarantee that we will continue to have access to the capital necessary to finance those costs.

OUR OPERATIONS COULD BE AFFECTED BY THE LOSS OF KEY EXECUTIVES.

Our success depends to a significant extent upon the continued services of our executive officers and other key management and sales personnel. Kevin P. Reilly, Jr., our Chief Executive Officer, our nine regional managers and the manager of our logo sign business, in particular, are essential to our continued success. Although we have designed our incentive and compensation programs to retain key employees, we have no employment contracts with any of our employees and none of our executive officers have signed non-compete agreements. We do not maintain key man insurance on our executives. If any of our executive officers or other key management and sales personnel stopped working with us in the future, it could have an adverse effect on our business.

WE HAVE A CONTROLLING STOCKHOLDER THAT CAN CONTROL ANY VOTES TO EXCLUSION OF THE OTHER HOLDERS OF CLASS A COMMON STOCK.

Purchasers of Class A common stock under this prospectus will have no control over the management or business practices of the company.

Kevin P. Reilly, Jr., Chief Executive Officer of Lamar Advertising, is the managing general partner of the Reilly Family Limited Partnership. On September 30, 2000 this partnership beneficially owned all of the outstanding shares of Class B common stock, which shares represented approximately 69% total voting power of the Lamar Advertising common stock as of September 30, 2000. As a result, Mr. Reilly, or his successor as managing general partner, controls the outcome of matters requiring a stockholder vote. These matters include electing directors, amending Lamar Advertising's certificate of incorporation or by-laws, adopting or preventing certain mergers or other similar transactions, such as a sale of substantially all of our assets. Mr. Reilly would also decide the outcome of transactions that could give the holders of the Class A common stock the opportunity to realize a premium over the then-prevailing market price for their shares.

Further, subject to contractual restrictions and general fiduciary obligations, we are not prohibited from engaging in transactions with management or our principal stockholders or with entities in which members of management or Lamar Advertising's principal stockholders have an interest. Lamar Advertising's certificate of

incorporation does not provide for cumulative voting in the election of directors and, consequently, the Reilly Family Limited Partnership can elect all the directors.

LAMAR ADVERTISING'S BY-LAWS AND CERTIFICATE OF INCORPORATION CONTAIN CERTAIN ANTI-TAKEOVER PROVISIONS THAT MAY MAKE IT HARDER TO REALIZE A PREMIUM OVER THE COMMON STOCK'S MARKET PRICE OR MAY AFFECT THE MARKET PRICE OF THE CLASS A COMMON STOCK.

Provisions of Lamar Advertising's certificate of incorporation and by-laws may discourage a third party from offering to purchase Lamar Advertising. These provisions, therefore, inhibit actions that would result in a change in control of Lamar Advertising. Some of these actions would otherwise give the holders of the Class A common stock the opportunity to realize a premium over the then-prevailing market price of the stock.

These provisions may also adversely affect the market price of the Class A common stock. For example, under Lamar Advertising's certificate of incorporation Lamar Advertising can issue "blank check" preferred stock with such designations, rights and preferences as Lamar Advertising's board of directors determines from time to time. If issued, this type of preferred stock could be used as a method of discouraging, delaying or preventing a change in control of Lamar Advertising. In addition, if Lamar Advertising issues preferred stock, it may adversely affect the voting and dividend rights, rights upon liquidation and other rights that holders of the common stock currently hold. Lamar Advertising does not currently intend to issue any shares of this type of preferred stock, but retains the right to do so in the future.

Furthermore, Lamar Advertising is subject to Section 203 of the Delaware General Corporation Law, which may discourage takeover attempts. Section 203 generally prohibits a publicly held Delaware corporation from engaging in a business combination with an "interested stockholder" for a period of three years after the date of the transaction in which the person became an interested stockholder.

YOU MAY NOT RECEIVE ANY CASH DIVIDENDS ON YOUR CLASS A COMMON STOCK.

Lamar Advertising has never paid cash dividends on its Class A common stock and does not plan to do so in the foreseeable future.

USE OF PROCEEDS

Except as otherwise provided in the applicable prospectus supplement, we intend to use the net proceeds from the sale of the securities offered by this prospectus for general corporate purposes, which may include the repayment, refinancing, redemption or repurchase of existing indebtedness or capital stock, working capital, capital expenditures, acquisitions of outdoor advertising assets and businesses and investments. Additional information on the use of net proceeds from the sale of securities offered by this prospectus may be set forth in the prospectus supplement relating to that offering.

RATIO OF EARNINGS TO FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

The following table sets forth our ratio of earnings to combined fixed charges and preferred stock dividends on a historical basis for the periods indicated. For purposes of this calculation, "earnings" consist of income (loss) before income taxes and fixed charges. "Fixed charges" consist of interest, amortization of debt issuance costs, preferred stock dividends and the component of rental expense believed by management to be representative of the interest factor for those amounts.

	YEAR ENDED OCTOBER 31,		YEAR ENDED DECEMBER 31,			SIX MONTHS ENDED JUNE 30,	
	1995	1996	1997	1998	1999	1999	2000
Ratio of Earnings to Fixed Charges	1.4x	1.8x	1.2x	.8x	.5x	.6x	.2x
Ratio of Earnings to Fixed Charges and Preferred Stock Dividends(1)	1.4x	1.8x	1.2x	.8x	.5x	.6x	.2x
Coverage Deficiency (in thousands)	n/a	n/a	n/a	\$ 12,446	\$ 54,496	\$ 17,724	\$ 69,257

(1) In August 1996, the company issued 5,719.49 shares of Class A preferred stock, \$638 par value per share. The Class A preferred stock is entitled to a cumulative annual preferential dividend of \$63.80 per share. In July 1999, the Class A preferred stock was reclassified as "Series AA preferred stock" with identical rights and privileges, except that the Series AA preferred stock has voting rights. All 5,719.49 shares of Class A preferred stock were exchanged for an equal number of Series AA preferred stock, all of which were outstanding at June 30, 2000. Following the exchange, there were no shares of Class A preferred stock issued and outstanding.

DESCRIPTION OF DEBT SECURITIES

We will issue the debt securities offered by this prospectus and any accompanying prospectus supplement under an indenture to be entered into by Lamar, the subsidiaries of Lamar, if any, that may guarantee the payment obligations of Lamar under any series of debt securities, which will be referred to herein as the guarantors, and a trustee to be identified in the applicable prospectus supplement, as trustee. The terms of the debt securities will include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of 1939, as in effect on the date of the indenture. We have filed a copy of the proposed form of indenture as an exhibit to the registration statement in which this prospectus is included. Each indenture will be subject to and governed by the terms of the Trust Indenture Act of 1939.

We may offer under this prospectus up to \$750,000,000 aggregate principal amount of debt securities; or if debt securities are issued at a discount, or in a foreign currency, foreign currency units or composite currency, the principal amount as may be sold for an initial public offering price of up to \$750,000,000. Unless otherwise specified in the applicable prospectus supplement, the debt securities will represent direct, unsecured obligations of Lamar and will rank equally with all of our other unsecured indebtedness.

The following statements relating to the debt securities and the indenture are summaries and do not purport to be complete, and are subject in their entirety to the detailed provisions of the indenture.

GENERAL

We may issue the debt securities in one or more series with the same or various maturities, at par, at a premium, or at a discount. We will describe the particular terms of each series of debt securities in a prospectus supplement relating to that series, which we will file with the SEC. To review the terms of a series of debt securities, you must refer to both the prospectus supplement for the particular series and to the description of debt securities in this prospectus.

The prospectus supplement will set forth the following terms of the debt securities in respect of which this prospectus is delivered:

- (1) the title;
- (2) the aggregate principal amount;
- (3) the issue price or prices (expressed as a percentage of the aggregate principal amount thereof);
- (4) any limit on the aggregate principal amount;
- (5) the date or dates on which principal is payable;
- (6) the interest rate or rates (which may be fixed or variable) or, if applicable, the method used to determine the rate or rates;
- (7) the date or dates from which the interest, if any, will be payable and any regular record date for the interest payable;
- (8) the place or places where principal and, if applicable, premium and interest, is payable;
- (9) the terms and conditions upon which Lamar may, or the holders may require Lamar to, redeem or repurchase the debt securities;
- (10) the denominations in which the debt securities may be issuable, if other than denominations of \$1,000 or any integral multiple thereof;

- (11) whether the debt securities are to be issuable in the form of certificated debt securities (as described below) or global debt securities (as described below);
- (12) the portion of principal amount that will be payable upon declaration of acceleration of the maturity date if other than the principal amount of the debt securities;
- (13) the currency of denomination;
- (14) the designation of the currency, currencies or currency units in which payment of principal and, if applicable, premium and interest, will be made;
- (15) if payments of principal and, if applicable, premium or interest, on the debt securities are to be made in one or more currencies or currency units other than the currency of denomination, the manner in which the exchange rate with respect to these payments will be determined;
- (16) if amounts of principal and, if applicable, premium and interest may be determined (a) by reference to an index based on a currency or currencies other than the currency of denomination or designation or (b) by reference to a commodity, commodity index, stock exchange index or financial index, then the manner in which these amounts will be determined;
- (17) the provisions, if any, relating to any security provided for the debt securities;
- (18) any addition to or change in the covenants and/or the acceleration provisions described in this prospectus or in the indenture;
- (19) any events of default, if not otherwise described, begin under "Events of Default";
- (20) the terms and conditions for conversion into or exchange for shares of Class A common stock or preferred stock;
- (21) any other terms, which may modify or delete any provision of the indenture insofar as it applies to that series;
- (22) any depositaries, interest rate calculation agents, exchange rate calculation agents or other agents;
- (23) the terms and conditions, if any, upon which the debt securities and any guarantees thereof shall be subordinated in right of payment to other indebtedness of Lamar or any guarantor; and
- (24) the form and terms of any guarantee.

We may issue discount debt securities that provide for an amount less than the stated principal amount to be due and payable upon acceleration of the maturity of the debt securities in accordance to the terms of the indenture. We may also issue debt securities in bearer form, with or without coupons. If we issue discount securities or debt securities in bearer form, we will describe United States federal income tax considerations and other special considerations that apply to the debt securities in the applicable prospectus supplement.

We may issue debt securities denominated in or payable in a foreign currency or currencies or a foreign currency unit or units. If we do so, we will describe the restrictions, elections, general tax considerations, specific terms and other information with respect to the issue of debt securities and the foreign currency or currencies or foreign currency unit or units in the applicable prospectus supplement.

EXCHANGE AND/OR CONVERSION RIGHTS

If we issue debt securities that may be exchanged for or converted into shares of Class A common stock or preferred stock, we will describe the term of exchange or conversion in the prospectus supplement relating to those debt securities.

TRANSFER AND EXCHANGE

We may issue debt securities that will be represented by either:

- (1) "book-entry securities," which means that there will be one or more global securities registered in the name of The Depository Trust Company, as depository, or a nominee of the depository; or
- (2) "certificated securities," which means that they will be represented by a certificate issued in definitive registered form.

We will specify in the prospectus supplement applicable to a particular offering whether the debt securities offered will be book-entry or certificated securities. Except as set forth under "-- Global Debt Securities and Book Entry System" below, book-entry debt securities will not be issuable in certificated form.

CERTIFICATED DEBT SECURITIES

If you hold certificated debt securities, you may transfer or exchange them at the trustee's office or at the paying agency in accordance with the terms of the indenture. You will not be charged a service charge for any transfer or exchange of certificated debt securities, but may be required to pay an amount sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange.

You may effect the transfer of certificated debt securities and of the right to receive the principal of, premium, and/or interest, if any, on your certificated debt securities only by surrendering the certificate representing your certificated debt securities and having us or the trustee issue a new certificate to the new holder.

GLOBAL DEBT SECURITIES AND BOOK ENTRY SYSTEM

The depository has indicated that it would follow the procedures described below to book-entry debt securities.

Only participants that have accounts with the depository for the related global debt security or persons that hold interests through these participants may own beneficial interests in book-entry debt securities. Upon the issuance of a global debt security, the depository will credit, on its book-entry registration and transfer system, each participants' account with the principal amount of the book-entry debt securities represented by the global debt security that is beneficially owned by that participant. The accounts to be credited will be designated by any dealers, underwriters or agents participating in the distribution of the book-entry debt securities. Ownership of book-entry debt securities will be shown on, and the transfer of the ownership interests will be effected only through, records maintained by the depository for the related global debt security (with respect to interests of participants) and on the records of participants (with respect to interests of persons holding through participants). The laws of some states may require that certain purchasers of securities take physical delivery of the securities in definitive form. These laws may impair your ability to own, transfer or pledge beneficial interests in book-entry debt securities.

So long as the depository for a global debt security, or its nominee, is the registered owner of the global debt security, the depository or its nominee will be considered the sole owner or holder of the book-entry debt securities represented by the global debt security for all purposes under the indenture. Except as described below, beneficial owners of book-entry debt securities will not be entitled to have these securities registered in their names, will not receive or be entitled to receive physical delivery of a certificate in definitive form representing these securities and will not be considered the owners or holders of these securities under the indenture. Accordingly, each person who beneficially owns book-entry debt securities and desires to exercise their rights as a holder under

the indenture, must rely on the procedures of the depository for the related global debt security and, if this person is not a participant, on the procedures of the participant through which that person owns its interest, to exercise such rights.

We understand, however, that under existing industry practice, the depository will authorize the persons on whose behalf it holds a global debt security to exercise certain rights of holders of debt securities. Lamar and its agents, and the guarantors, if any, the trustee, and any of their agents, will treat as the holder of a debt security the persons specified in a written statement of the depository with respect to that global debt security for purposes of obtaining any consents or directions required to be given by holders of the debt securities under the indenture.

Payments of principal and, if applicable, premium and interest, on book-entry debt securities will be made to the depository or its nominee, as the case may be, as the registered holder of the related global debt security. Lamar and its agents, and the guarantors, if any, the trustee, and any of their agents will not have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in the global debt security or for maintaining, supervising or reviewing any records relating to the beneficial ownership interests.

We expect that the depository, upon receipt of any payment of principal of, premium, if any, or interest, if any, on a global debt security, will immediately credit participants' accounts with payments in amounts proportionate to the amounts of book-entry debt securities held by each participant as shown on the records of the depository. We also expect that payments by participants to owners of beneficial interests in book-entry debt securities held through these participants will be governed by standing customer instructions and customary practices, as is now the case with the securities held for the accounts of customers in bearer form or registered in "street name." These payments will be the responsibility of the participants.

If the depository is at any time unwilling or unable to continue as depository or ceases to be a clearing agency registered under the Securities Exchange Act of 1934, we will appoint a successor depository. If we do not appoint a successor depository registered as a clearing agency under the Securities Exchange Act of 1934 within 90 days, we will issue certificated debt securities in exchange for each global debt security. In addition, we may at any time and in our sole discretion determine not to have the book-entry debt securities of any series represented by one or more global debt securities. In that case, we will issue certificated debt securities in exchange for the global debt securities of that series. Global debt securities will also be exchangeable by the holders for certificated debt securities if an event of default with respect to the book-entry debt securities represented by that global debt securities has occurred and is continuing. Any certificated debt securities issued in exchange for a global debt security will be registered in the name or names that the depository instructs the trustee. We expect that these instructions will be based upon directions received by the depository from participants.

We obtained the information in this section concerning the depository and the depository's book-entry system from sources we believe to be reliable, but we do not take any responsibility for the accuracy of this information.

NO PROTECTION IN THE EVENT OF CHANGE OF CONTROL

The indenture does not have any covenants or other provisions providing for a put or increased interest or otherwise that would afford holders of debt securities additional protection in the event of a recapitalization transaction, a change of control of Lamar or a highly leveraged transaction. If we offer any covenants of this type or provisions with respect to any debt securities in the future, we will describe them in the applicable prospectus supplement.

COVENANTS

Unless otherwise indicated in this prospectus or a prospectus supplement, the debt securities will not have the benefit of any covenants that limit or restrict our business or operations, the pledging of our assets or the incurrence by us of indebtedness. We will describe in the applicable prospectus supplement any material covenants of a series of debt securities.

With respect to any series of senior subordinated debt securities, we will agree not to issue debt which is, expressly by its terms, subordinated in right of payment to any other debt of Lamar or Lamar Media, its wholly-owned direct subsidiary, and which is not ranked on a parity with, or subordinate and junior in right of payment to, the senior subordinated debt securities.

CONSOLIDATION, MERGER AND SALE OF ASSETS

We have agreed in the indenture that we will not consolidate with or merge into any other person or convey, transfer, sell or lease our properties and assets substantially as an entirety to any person, unless:

- (1) the person formed by the consolidation or into or with which we are merged or the person to which our properties and assets are conveyed, transferred, sold or leased, is a corporation organized and existing under the laws of the United States, any State thereof or the District of Columbia and, if we are not the surviving person, the surviving person has expressly assumed all of our obligations, including the payment of the principal of and, premium, if any, and interest on the debt securities and the performance of the other covenants under the indenture; and
- (2) immediately after giving effect to the transaction, no event of default, and no event which, after notice or lapse of time or both, would become an event of default, has occurred and is continuing under the indenture.

EVENTS OF DEFAULT

Unless otherwise specified in the applicable prospectus supplement, the following events will be events of default under the indenture with respect to debt securities of any series:

- (1) we fail to pay any principal of, or premium, if any, when it becomes due;
- (2) we fail to pay any interest within 30 days after it becomes due;
- (3) we fail to observe or perform any other covenant in the debt securities or the indenture for 45 days after written notice from the trustee or the holders of not less than 25% in aggregate principal amount of the outstanding debt securities of that series;
- (4) we are in default under one or more agreements, instruments, mortgages, bonds, debentures or other evidences of indebtedness under which we or any significant subsidiaries then has more than \$10 million in outstanding indebtedness, individually or in the aggregate, and either (a) this indebtedness is already due and payable in full or (b) this default or defaults have resulted in the acceleration of the maturity of the indebtedness;
- (5) any final judgment or judgments that can no longer be appealed for the payment of more than \$10 million in money (not covered by insurance) is rendered against us or any of our significant subsidiaries and has not been discharged for any period of 60 consecutive days during which a stay of enforcement is not in effect; and
- (6) certain events occur involving bankruptcy, insolvency or reorganization of Lamar or any of our significant subsidiaries.

The trustee may withhold notice to the holders of the debt securities of any series of any default, except in payment of principal or premium, if any, or interest on the debt securities of that series, if the trustee considers it to be in the best interest of the holders of the debt securities of that series to do so.

If an event of default (other than an event of default resulting from certain events of bankruptcy, insolvency or reorganization) occurs, and is continuing, then the trustee or the holders of not less than 25% in aggregate principal amount of the outstanding debt securities of any series may accelerate the maturity of the debt securities.

If this happens, the entire principal amount of all the outstanding debt securities of that series plus accrued interest to the date of acceleration will be immediately due and payable. At any time after an acceleration, but before a judgment or decree based on the acceleration is obtained by the trustee, the holders of a majority in aggregate principal amount of outstanding debt securities of that series may rescind and annul the acceleration if (1) all events of default (other than nonpayment of accelerated principal, premium or interest) have been cured or waived, (2) all overdue interest and overdue principal has been paid and (3) the rescission would not conflict with any judgment or decree. In addition, if acceleration occurs at any time when our senior credit facility is in full force and effect, the debt securities of that series shall not become payable until the earlier to occur of (1) five business days following the delivery of a written notice of the acceleration of the debt securities of defaulting series to the agent under our senior credit facility and (2) the acceleration of any indebtedness under our senior credit facility.

If an event of default resulting from certain events of bankruptcy, insolvency or reorganization occurs, the principal, premium and interest amount with respect to all of the debt securities of any series shall be due and payable immediately without any declaration or other act on the part of the trustee or the holders of the debt securities of that series.

The holders of a majority in principal amount of the outstanding debt securities of a series shall have the right to waive any existing default or compliance with any provision of the indenture or the debt securities of that series and to direct the time, method and place of conducting any proceeding for any remedy available to the trustee, subject to certain limitations specified in the indenture.

No holder of any debt security of a series will have any right to institute any proceeding with respect to the indenture or for any remedy under the indenture, unless:

- (1) the holder gives to the trustee written notice of a continuing event of default;
- (2) the holders of at least 25% in aggregate principal amount of the outstanding debt securities of that series make a written request and offer reasonable indemnity to the trustee to institute proceeding as a trustee;
- (3) the trustee fails to institute proceeding within 60 days of the request; and
- (4) the holders of a majority in aggregate principal amount of the outstanding debt securities of that series do not give the trustee a direction inconsistent with their request during the 60-day period.

However, these limitations do not apply to a suit instituted for payment on debt securities of any series on or after the due dates expressed in the debt securities.

MODIFICATION AND WAIVER

From time to time, we and the trustee may, without the consent of holders of the debt securities of one or more series, amend the indenture or the debt securities of one or more series, or supplement the indenture, for certain specified purposes, including:

- (1) to provide that the surviving entity following a change of control of Lamar permitted under the indenture shall assume all of our obligations under the indenture and debt securities;
- (2) to provide for uncertificated debt securities in addition to certificated debt securities;
- (3) to comply with any requirements of the SEC under the Trust Indenture Act of 1939;
- (4) to cure any ambiguity, defect or inconsistency, or make any other change that does not adversely affect the rights of any holder;
- (5) to issue and establish the form and terms and conditions; and

- (6) to appoint a successor trustee under the indenture with respect to one or more series.

From time to time we and the trustee may, with the consent of holders of at least a majority in principal amount of the outstanding debt securities, amend or supplement the indenture or the debt securities, or waive compliance in a particular instance by us with any provision of the indenture or the debt securities; but without the consent of each holder affected by the action, we may not modify or supplement the indenture or the debt securities or waive compliance with any provision of the indenture or the debt securities in order to:

- (1) reduce the amount of debt securities whose holders must consent to an amendment, supplement, or waiver to the indenture or the debt security;
- (2) reduce the rate of or change the time for payment of interest;
- (3) reduce the principal of or premium on or change the stated maturity;
- (4) make any debt security payable in money other than that stated in the debt security;
- (5) change the amount or time of any payment required or reduce the premium payable upon any redemption, or change the time before which no redemption of this type may be made;
- (6) waive a default on the payment of the principal of, interest on, or redemption payment;
- (7) take any other action otherwise prohibited by the indenture to be taken without the consent of each holder by affected that action.

DEFEASANCE AND DISCHARGE OF DEBT SECURITIES AND CERTAIN COVENANTS IN CERTAIN CIRCUMSTANCES

The indenture permits us, at any time, to elect to discharge our obligations with respect to one or more series of debt securities by following certain procedures described in the indenture. These procedures will allow us either:

- (1) to defease and be discharged from any and all of our obligations with respect to any debt securities except for the following obligations (which discharge is referred to as "legal defeasance"):
 - (a) to register the transfer or exchange of the debt securities;
 - (b) to replace temporary or mutilated, destroyed, lost or stolen debt securities;
 - (c) to compensate and indemnify the trustee; or
 - (d) to maintain an office or agency in respect of the debt securities and to hold monies for payment in trust; or
- (2) to be released from our obligations with respect to the debt securities under certain covenants contained in the indenture, as well as any additional covenants which may be contained in the applicable prospectus supplement (which release is referred to as "covenant defeasance").

In order to exercise either defeasance option, we must deposit with the trustee or other qualifying trustee, in trust for this purpose:

- (1) money;

- (2) U.S. Government Obligations (as described below) or Foreign Government Obligations (as described below) which through the scheduled payment of principal and interest in accordance with their terms will provide money; or
- (3) a combination of money and/or U.S. Government Obligations and/or Foreign Government Obligations sufficient in the written opinion of a nationally-recognized firm of independent accountants to provide money;

which in each case specified in clauses (1) through (3) above, provides a sufficient amount to pay the principal of, premium, if any, and interest, if any, on the debt securities of a series, on the scheduled due dates or on a selected date of redemption in accordance with the terms of the indenture.

In addition, defeasance may be effected only if, among other things:

- (1) in the case of either legal or covenant defeasance, we deliver to the trustee an opinion of counsel, as specified in the indenture, stating that as a result of the defeasance neither the trust nor the trustee will be required to register as an investment company under the Investment Company Act of 1940;
- (2) in the case of legal defeasance, we deliver to the trustee an opinion of counsel stating that we have received from, or there has been published by, the Internal Revenue Service a ruling to the effect that, or there has been a change in any applicable federal income tax law with the effect that, and the opinion shall confirm that, the holders of outstanding debt securities will not recognize income, gain or loss for United States federal income tax purposes solely as a result of the legal defeasance and will be subject to United States federal income tax on the same amounts, in the same manner, including as a result of prepayment, and at the same times as would have been the case if a defeasance had not occurred;
- (3) in the case of covenant defeasance, we deliver to the trustee an opinion of counsel to the effect that the holders of the outstanding debt securities will not recognize income, gain or loss for United States federal income tax purposes as a result of the covenant defeasance and will be subject to United States federal income tax on the same amounts, in the same manner and at the same times as would have been the case if a covenant defeasance had not occurred; and
- (4) certain other conditions described in the indenture are satisfied.

If we fail to comply with our remaining obligations under the indenture and applicable supplemental indenture after a covenant defeasance of the indenture and applicable supplemental indenture, and the debt securities are declared due and payable because of the occurrence of any undefeased event of default, the amount of money and/or U.S. Government Obligations and/or Foreign Government Obligations on deposit with the trustee could be insufficient to pay amounts due under the debt securities of that series at the time of acceleration. We will, however, remain liable in respect of these payments.

The term "U.S. Government Obligations" as used in the above discussion means securities which are direct obligations of or non-callable obligations guaranteed by the United States of America for the payment of which obligation or guarantee the full faith and credit of the United States of America is pledged.

The term "Foreign Government Obligations" as used in the above discussion means, with respect to debt securities of any series that are denominated in a currency other than U.S. dollars (1) direct obligations of the government that issued or caused to be issued the currency for the payment of which obligations its full faith and credit is pledged or (2) obligations of a person controlled or supervised by or acting as an agent or instrumentality of that government the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by that government, which in either case under clauses (1) or (2), are not callable or redeemable at the option of the issuer.

GUARANTEES

One or more guarantors may guarantee our payment obligation under any series of debt securities. The terms of these guarantees, if any, will be set forth in the applicable prospectus supplement.

REGARDING THE TRUSTEE

We will identify the trustee with respect to any series of debt securities in the prospectus supplement relating to the debt securities. You should note that if the trustee becomes a creditor of Lamar, the indenture and the Trust Indenture Act of 1939 limit the rights of the trustee to obtain payment of claims in certain cases, or to realize on certain property received in respect of certain claims, as security or otherwise. The trustee and its affiliates may engage in, and will be permitted to continue to engage in, other transactions with us and our affiliates. If, however, the trustee, acquires any "conflicting interest" within the meaning of the Trust Indenture Act of 1939, it must eliminate the conflict or resign.

The holders of a majority in principal amount of the then outstanding debt securities of any series may direct the time, method and place of conducting any proceeding for exercising any remedy available to the trustee. If an event of default occurs and is continuing, the trustee, in the exercise of its rights and powers, must use the degree of care and skill of a prudent person in the conduct of his or her own affairs. Subject to this provision, the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request of any of the holders of the debt securities, unless they have offered to the trustee reasonable indemnity or security.

DESCRIPTION OF PREFERRED STOCK

We currently have authorized 1,000,000 shares of undesignated preferred stock, 5,719.49 of which are issued and outstanding as Series AA Preferred Stock as of the date of this prospectus. Under Delaware law and our certificate of incorporation, we may issue additional shares of undesignated preferred stock from time to time, in one or more classes or series, as authorized by the board of directors, generally without the approval of the stockholders.

Subject to limitations prescribed by Delaware law and our certificate of incorporation and by-laws, the board of directors can fix the number of shares constituting each class or series of preferred stock and the designations, powers, preferences and other rights of that series as well as the qualifications, limitations or restrictions on those powers, preferences and rights. These may include provisions concerning voting, redemption, dividends, dissolution or the distribution of assets, conversion or exchange, and any other subjects or matters the board of directors or duly authorized committee may fix by resolution.

The board of directors could authorize the issuance of shares of preferred stock with terms and conditions which could have the effect of discouraging a takeover or other transaction which holders of some, or a majority, of the shares might believe to be in their best interests or in which holders of some, or a majority, of the shares might receive a premium for their shares over the then-market price of the shares.

If we offer a specific class or series of preferred stock under this prospectus, we will describe the terms of the preferred stock in the prospectus supplement for the offering and will file a copy of the certificate of designation establishing these terms with the SEC. This description will include:

- (1) the title and stated value;
- (2) the number of shares offered, the liquidation preference per share and the purchase price;
- (3) the dividend rate(s), period(s) and/or payment date(s), or method(s) of calculation for these dividends;
- (4) whether dividends will be cumulative or non-cumulative and, if cumulative, the date from which dividends will accumulate;

- (5) the procedures for any auction and remarketing, if any;
- (6) the provisions for a sinking fund, if any;
- (7) the provisions for redemption, if applicable;
- (8) any listing of the preferred stock on any securities exchange or market;
- (9) whether the preferred stock will be convertible into our Class A common stock, and, if applicable, the conversion price (or how it will be calculated) and conversion period;
- (10) whether the preferred stock will be exchangeable into debt securities, and, if applicable, the exchange price (or how it will be calculated) and exchange period;
- (11) voting rights, if any, of the preferred stock;
- (12) whether interests in the preferred stock will be represented by depositary shares;
- (13) a discussion of any material and/or special United States federal income tax considerations applicable to the preferred stock;
- (14) the relative ranking and preferences of the preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of the affairs of Lamar;
- (15) any limitations on issuance of any class or series of preferred stock ranking senior to or on a parity with the series of preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of Lamar; and
- (16) any other specific terms, preferences, rights, limitations or restrictions of the preferred stock.

The preferred stock offered by this prospectus will, when issued, be fully paid and nonassessable and will not have, or be subject to, any preemptive or similar rights.

Unless we specify otherwise in the applicable prospectus supplement, the preferred stock will, with respect to dividend rights and rights upon liquidation, dissolution or winding up of Lamar, rank as follows:

- (1) senior to all classes or series of our Class A common stock, and to all equity securities issued by us the terms of which specifically provide that the equity securities rank junior to the preferred stock with respect to these rights;
- (2) on a parity with all equity securities issued by us that do not rank senior or junior to the preferred stock with respect to these rights; and
- (3) junior to all equity securities issued by us the terms of which do not specifically provide that they rank on a parity with or junior to the preferred stock with respect to dividend rights or rights upon liquidation, dissolution or winding up of Lamar (including any entity with which we may be merged or consolidated or to which all or substantially all of our assets may be transferred or which transfers all or substantially all of our assets).

As used for these purposes, the term "equity securities" does not include convertible debt securities.

DESCRIPTION OF LAMAR CLASS A COMMON STOCK

GENERAL

Lamar's authorized common stock consists of 175,000,000 shares of Class A common stock and 37,500,000 shares of Class B Common Stock. At October 17, 2000, there were 75,392,608 shares of Class A common stock and 17,000,000 shares of Class B common stock issued and outstanding.

VOTING RIGHTS; CONVERSION OF CLASS B COMMON STOCK

The Class A common stock and Class B common stock have the same rights and powers, except that a share of Class A common stock entitles the holder to one vote and a share of Class B common stock entitles the holder to ten votes. Except as required by Delaware law, the holders of Class A common stock and Class B common stock vote together as a single class. Each share of Class B common stock is convertible at the option of its holder into one share of Class A common stock at any time. In addition, each share of Class B common stock converts automatically into one share of Class A common stock upon the sale or other transfer of a share of Class B common stock to a person who, or entity which, is not a Permitted Transferee. "Permitted Transferees" include (1) Kevin P. Reilly, Sr.; (2) a descendant of Kevin P. Reilly, Sr.; (3) a spouse or surviving spouse (even if remarried) of any individual named or described in (1) or (2) above; (4) any estate, trust, guardianship, custodianship, curatorship or other fiduciary arrangement for the primary benefit of any one or more of the individuals named or described in (1), (2) and (3) above; and (5) any corporation, partnership, limited liability company or other business organization controlled by and substantially all of the interests in which are owned, directly or indirectly, by any one or more of the individuals and entities named or described in (1), (2), (3) and (4) above.

Under Delaware law, the affirmative vote of the holders of a majority of the outstanding shares of any class of common stock is required to approve any amendment to the certificate of incorporation that would increase or decrease the par value of that class, or modify or change the powers, preferences or special rights of the shares of any class so as to affect that class adversely. Our certificate of incorporation, however, allows for amendments to increase or decrease the number of authorized shares of Class A common stock or Class B common stock without a separate vote of either class.

DIVIDENDS; LIQUIDATION RIGHTS

All of the outstanding shares of common stock are fully paid and nonassessable. In the event of the liquidation or dissolution of Lamar, following any required distribution to the holders of outstanding shares of preferred stock, the holders of common stock are entitled to share pro rata in any balance of the corporate assets available for distribution to them. We may pay dividends if, when and as declared by the board of directors from funds legally available therefor, subject to the restrictions set forth in our existing indentures and our senior credit facility. Subject to the preferential rights of the holders of any class of preferred stock, holders of shares of common stock are entitled to receive dividends as may be declared by the board of directors out of funds legally available for that purpose. No dividend may be declared or paid in cash or property on any share of either class of common stock unless simultaneously the same dividend is declared or paid on each share of the other class of common stock, provided that, in the event of stock dividends, holders of a specific class of common stock shall be entitled to receive only additional shares of that class.

OTHER PROVISIONS

The common stock is redeemable in the manner and on the conditions permitted under Delaware law and as may be authorized by the board of directors. Holders of common stock have no preemptive rights.

TRANSFER AGENT

American Stock Transfer and Trust Company serves as the transfer agent and registrar for the Class A common stock.

DESCRIPTION OF WARRANTS

GENERAL

We may issue warrants to purchase debt securities (which we refer to as debt warrants), preferred stock (which we refer to as preferred stock warrants) or Class A common stock (which we refer to as Class A common stock warrants). Any of these warrants may be issued independently or together with any other securities offered by this prospectus and may be attached to or separate from the other securities. If warrants are issued, they will be issued under warrant agreements to be entered into between us and a bank or trust company, as warrant agent, all of which will be described in the prospectus supplement relating to the warrants being offered.

DEBT WARRANTS

We will describe the terms of debt warrants offered the applicable prospectus supplement, the warrant agreement relating to the debt warrants and the debt warrant certificates representing the debt warrants, including the following:

- (1) the title;
- (2) the aggregate number offered;
- (3) their issue price or prices;
- (4) the designation, aggregate principal amount and terms of the debt securities purchasable upon exercise, and the procedures and conditions relating to exercise;
- (5) the designation and terms of any related debt securities and the number of debt warrants issued with each security;
- (6) the date, if any, on and after which the debt warrants and the related debt securities will be separately transferable;
- (7) the principal amount of debt securities purchasable upon exercise, and the price at which that principal amount of debt securities may be purchased upon exercise;
- (8) the commencement and expiration dates of the right to exercise;
- (9) the maximum or minimum number which may be exercised at any time;
- (10) a discussion of the material United States federal income tax considerations applicable to exercise; and
- (11) any other terms, procedures and limitations relating to exercise.

Debt warrant certificates will be exchangeable for new debt warrant certificates of different denominations, and debt warrants may be exercised at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement. Before exercising their debt warrants, holders will not have any of the rights of holders of the securities purchasable upon exercise and will not be entitled to payments of principal of, or premium, if any, or interest, if any, on the securities purchasable upon exercise.

OTHER WARRANTS

The applicable prospectus supplement will describe the following terms of preferred stock warrants or class a common stock warrants offered under this prospectus:

- (1) the title;
- (2) the securities issuable upon exercise;
- (3) the issue price or prices;
- (4) the number of warrants issued with each share of preferred stock or Class A common stock;
- (5) any provisions for adjustment of (a) the number or amount of shares of preferred stock or Class A common stock receivable upon exercise of the warrants or (b) the exercise price;
- (6) if applicable, the date on and after which the warrants and the related preferred stock or Class A common stock will be separately transferable;
- (7) if applicable, a discussion of the material United States federal income tax considerations applicable to the exercise of the warrants;
- (8) any other terms, including terms, procedures and limitations relating to exchange and exercise;
- (9) the commencement and expiration dates of the right to exercise; and
- (10) the maximum or minimum number that may be exercised at any time.

EXERCISE OF WARRANTS

Each warrant will entitle the holder to purchase for cash the principal amount of debt securities or shares of preferred stock or Class A common stock at the applicable exercise price set forth in, or determined as described in, the applicable prospectus supplement. Warrants may be exercised at any time up to the close of business on the expiration date set forth in the applicable prospectus supplement. After the close of business on the expiration date, unexercised warrants will become void.

Warrants may be exercised by delivering to the corporation trust office of the warrant agent or any other officer indicated in the applicable prospectus supplement (a) the warrant certificate properly completed and duly executed and (b) payment of the amount due upon exercise. As soon as practicable following exercise, we will forward the debt securities or shares of preferred stock or Class A common stock purchasable upon exercise. If less than all of the warrants represented by a warrant certificate are exercised, a new warrant certificate will be issued for the remaining warrants.

PLAN OF DISTRIBUTION

We may sell the securities being offered by us in this prospectus:

- (1) directly to purchasers;
- (2) through agents;
- (3) through dealers;
- (4) through underwriters; or
- (5) through a combination of any of these methods of sale.

We and our agents and underwriters may sell the securities being offered by us in this prospectus from time to time in one or more transactions:

- (1) at a fixed price or prices, which may be changed;
- (2) at market prices prevailing at the time of sale;
- (3) at prices related to the prevailing market prices; or
- (4) at negotiated prices.

We may solicit directly offers to purchase securities. We may also designate agents from time to time to solicit offers to purchase securities. Any agent, who may be deemed to be an "underwriter" as that term is defined in the Securities Act of 1933, may then resell the securities to the public at varying prices to be determined by that agent at the time of resale.

If we use underwriters to sell securities, we will enter into an underwriting agreement with them at the time of the sale to them. We have filed a copy of the proposed form of underwriting agreement as an exhibit to the registration statement in which this prospectus is included. The names of the underwriters will be set forth in the prospectus supplement that will be used by them together with this prospectus to make resales of the securities to the public. In connection with the sale of the securities offered, these underwriters may be deemed to have received compensation from us in the form of underwriting discounts or commissions. Underwriters may also receive commissions from purchasers of the securities.

Underwriters may also use dealers to sell securities. If this happens, these dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agents.

Any underwriting compensation paid by us to underwriters in connection with the offering of the securities offered in this prospectus, and any discounts, concessions or commissions allowed by underwriters to participating dealers, will be set forth in the applicable prospectus supplement.

Underwriters, dealers, agents and other persons may be entitled, under agreements that may be entered into with us, to indemnification by us against certain civil liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments that they may be required to make in respect of these liabilities. Underwriters and agents may engage in transactions with, or perform services for, us in the ordinary course of business.

If so indicated in the applicable prospectus supplement, we will authorize underwriters, dealers, or other persons to solicit offers by certain institutions to purchase the securities offered by us under this prospectus pursuant to contracts providing for payment and delivery on a future date or dates. The obligations of any purchaser under

any these contracts will be subject only to those conditions described in the applicable prospectus supplement, and the prospectus supplement will set forth the price to be paid for securities pursuant to these contracts and the commissions payable for solicitation of these contracts.

Any underwriter may engage in over-allotment, stabilizing and syndicate short covering transactions and penalty bids in accordance with Regulation M of the Securities Exchange Act of 1934. Over-allotment involves sales in excess of the offering size, which creates a short position. Stabilizing transactions involve bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum. Syndicate short covering transactions involve purchases of securities in the open market after the distribution has been completed in order to cover syndicate short positions. Penalty bids permit the underwriters to reclaim selling concessions from dealers when the securities originally sold by the dealers are purchased in covering transactions to cover syndicate short positions. These transactions may cause the price of the securities sold in an offering to be higher than it would otherwise be. These transactions, if commenced, may be discontinued by the underwriters at any time.

Each series of securities offered under this prospectus will be a new issue with no established trading market, other than the Class A common stock, which is listed on the Nasdaq National Market. Any shares of common stock sold pursuant to a prospectus supplement will be listed on the Nasdaq National Market, subject to official notice of issuance. Any underwriters to whom we sell securities for public offering and sale may make a market in the securities, but these underwriters will not be obligated to do so and may discontinue any market making at any time without notice. We may elect to list any of the securities we may offer from time to time for trading on an exchange or on the Nasdaq National Market, but we are not obligated to do so.

The anticipated date of delivery of the securities offered hereby will be set forth in the applicable prospectus supplement relating to each offering.

LEGAL MATTERS

Palmer & Dodge LLP, Boston, Massachusetts, counsel to Lamar, will give Lamar an opinion on the validity of the securities offered by this prospectus and any accompanying prospectus supplement.

EXPERTS

The consolidated financial statements of Lamar Advertising Company and subsidiaries as of December 31, 1999 and 1998 and for each of the years in the three-year period ended December 31, 1999, incorporated by reference into this prospectus and registration statement have been incorporated by reference herein and in the registration statement in reliance upon the report of KPMG LLP, independent certified public accountants, incorporated by reference herein, and upon the authority of such firm as experts in accounting and auditing. The report of KPMG LLP covering the December 31, 1999 financial statements refers to a change in the method of accounting for costs of start-up activities.

The consolidated financial statements of Advantage Outdoor Company, LP and subsidiaries as of and for the year ended December 31, 1999, incorporated by reference into this prospectus and registration statement have been incorporated by reference herein and in the registration statement in reliance upon the report of KPMG LLP, independent certified public accountants, incorporated by reference herein, and upon the authority of such firm as experts in accounting and auditing.

The consolidated balance sheet of Chancellor Outdoor Media Corporation as of December 31, 1998 and consolidated statements of operations, equity and cash flows for the period from July 22, 1998 to December 31, 1998, the statements of income, divisional equity and cash flows of The Outdoor Division of Whiteco Industries, Inc. for the eleven months ended November 30, 1998, the statements of operations, partners' capital and cash flows of Martin Media, L.P. for the seven months ended July 31, 1998, and the statements of operations, retained earnings and cash flows of Martin & MacFarlane, Inc. for the seven months ended July 31, 1998, incorporated in this registration statement by reference to the Current Report on Form 8-K of Lamar Advertising Company dated July 6, 1999 have been so incorporated in reliance upon the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The financial statements of the Outdoor Advertising Division of Whiteco Industries, Inc., incorporated by reference in this prospectus have been audited by BDO Seidman, LLP, independent certified public accountants, to the extent and for the periods set forth in their report incorporated herein by reference, and are incorporated herein in reliance upon such report given the authority of said firm as experts in auditing and accounting.

The balance sheets of Martin Media as of December 31, 1997 and 1996 and the related statements of operations, partners' capital (deficit) and cash flows for each of the years ended December 31, 1997, 1996, and 1995 and the balance sheets of Martin & MacFarlane, Inc. as of December 31, 1997 and 1996 and the related statements of income, retained earnings and cash flows for each of the years ended December 31, 1997 and 1996 and the six-month period ended December 31, 1995, all of which have been incorporated by reference in this prospectus and in the registration statement, have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are included herein in reliance upon the authority of said firm as experts in accounting and auditing in giving said reports.

The balance sheet of Martin & MacFarlane, Inc. as of June 30, 1995 and the related statements of income, retained earnings and cash flows of Martin & MacFarlane, Inc. for the year ended June 30, 1995, all of which have been incorporated by reference in this prospectus and in the registration statement have been incorporated by reference herein and in the registration statement in reliance upon the report of Barbich Longcrier Hooper & King, Accounting Corporation, independent certified public accountants, incorporated by reference herein, and upon the authority of such firm as experts in accounting and auditing.

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The following is an estimate of the fees and expenses, other than underwriting discounts and commissions, payable or reimbursable by Lamar in connection with the issuance and distribution of the offered securities offered by this prospectus.

SEC registration fee	\$141,900
Printing and engraving expenses	300,000
Legal fees and expenses	200,000
Accounting fees and expenses	50,000
Rating agency fees	50,000
Transfer agent fees and expenses	15,000
Fees and expenses of the Trustee	15,000
Miscellaneous	28,100
Total	\$800,000

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the Delaware General Corporation Law (the "DGCL") grants Lamar the power to indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a director, officer, employee or agent of Lamar, or is or was serving at the request of Lamar as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of Lamar, and with to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, provided, however, no indemnification shall be made in connection with any proceeding brought by or in the right of Lamar where the person involved is adjudged to be liable to Lamar except to the extent approved by a court.

Lamar's By-laws provide that any person who is made a party to any action or proceeding because such person is or was a director or officer of Lamar will be indemnified and held harmless against all claims, liabilities and expenses, including those expenses incurred in defending a claim and amounts paid or agreed to be paid in connection with reasonable settlements made before final adjudication with the approval of the Board of Directors, if such person has not acted, or in the judgment of the shareholders or directors of Lamar has not acted, with willful or intentional misconduct. The indemnification provided for in Lamar's By-laws is expressly not exclusive of any other rights to which those seeking indemnification may be entitled as a matter of law.

Lamar's Certificate of Incorporation provides that directors of Lamar will not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director, whether or not an individual continues to be a director at the time such liability is asserted, except for liability (i) for any breach of the director's duty of loyalty to Lamar or its stockholders, (ii) for acts or omissions not in good faith or which involve

intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, relating to prohibited dividends or distributions or the repurchase or redemption of stock, or (iv) for any transaction from which the director derives an improper personal benefit.

The Company carries Directors' and Officers' insurance which covers its directors and officers against certain liabilities they may incur when acting in their capacity as directors or officers of the Company.

ITEM 16. EXHIBITS

See Exhibit Index immediately following signature pages.

ITEM 17. UNDERTAKINGS

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) If the registrant is a foreign private issuer, to file a post-effective amendment to the registration statement to include any financial statements required by Rule 3-19 of this chapter at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Act need not be furnished, provided, that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Act or Rule 3-19 of this chapter if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Form F-3.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of any employee benefit plan's annual report pursuant to Section 15(d) of the Securities Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referred to in Item 15 hereof, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes to file an application determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305 (b)(2) of the Act.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING COMPANY

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising Company, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Charles W. Lamar ----- Charles W. Lamar	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
----- Stephen Mumblow	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000
/s/ Sean E. Reilly ----- Sean E. Reilly	Director	October 19, 2000
----- Wendell Reilly	Director	October 19, 2000
----- John Maxwell Hamilton	Director	October 19, 2000
----- Thomas Reifenheiser	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR MEDIA CORP.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Media Corp., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR AIR, LLC

By: THE LAMAR COMPANY, L.L.C., its Manager

By: LAMAR MEDIA CORP., its Manager

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly
President and Chief Executive Officer

II-6

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TLC PROPERTIES, L.L.C.

By: TLC PROPERTIES, INC., its Manager

/s/ Sean E. Reilly

Sean E. Reilly
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR TEXAS LIMITED PARTNERSHIP

By: LAMAR TEXAS GENERAL PARTNER, INC.,
its General Partner

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR TENNESSEE, L.L.C.

By: THE LAMAR COMPANY, L.L.C. its
Managing Member

By: LAMAR MEDIA CORP., its Manager

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

GEORGIA LOGOS, L.L.C.

By: INTERSTATE LOGOS, INC., its Manager

By: /s/ T. Everett Stewart, Jr

T. Everett Stewart, Jr.
President and Chief Executive Officer

II-10

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

INTERSTATE LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Interstate Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

FLORIDA LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Florida Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

KANSAS LOGOS INC.

By: /s/ T. Everett Stewart, Jr

 T. Everett Stewart, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Kansas Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

KENTUCKY LOGOS, LLC

By: INTERSTATE LOGOS, INC., its Manager

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

II-14

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

MICHIGAN LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Michigan Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

MINNESOTA LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Minnesota Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

MISSISSIPPI LOGOS L.L.C.

By: INTERSTATE LOGOS, INC., its Manager

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

II-17

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

MISSOURI LOGOS, LLC

By: INTERSTATE LOGOS, INC., its Manager

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

II-18

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

NEBRASKA LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

 T. Everett Stewart, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Nebraska Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

NEVADA LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We the undersigned officers and directors of Nevada Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

NEW JERSEY LOGOS L.L.C.

By: INTERSTATE LOGOS, INC., its Manager

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

II-21

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

OHIO LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Ohio Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

OKLAHOMA LOGOS, L.L.C.

By: INTERSTATE LOGOS, INC., its Manager

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

II-23

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

SOUTH CAROLINA LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of South Carolina Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TENNESSEE LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Tennessee Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TEXAS LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Texas Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

UTAH LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Utah Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

VIRGINIA LOGOS, INC.

By: /s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Virginia Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF COLORADO SPRINGS, INC.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Colorado Springs, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF MICHIGAN, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Michigan, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF PENN, L.L.C.

By: THE LAMAR COMPANY, L.L.C., its Manager

By: LAMAR MEDIA CORP., its Manager

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Penn, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF YOUNGSTOWN, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Youngstown, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR PENSACOLA TRANSIT, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Pensacola Transit, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR TEXAS GENERAL PARTNER, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Texas General Partner, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ELECTRICAL, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Electrical, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TLC PROPERTIES, INC.

By: /s/ Sean E. Reilly

Sean E. Reilly
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of TLC Properties, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Sean E. Reilly ----- Sean E. Reilly	Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TLC PROPERTIES II, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of TLC Properties II, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

CANADIAN TODS LIMITED

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Canadian TODS Limited, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF SOUTH DAKOTA, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of South Dakota, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR OCI SOUTH CORPORATION

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar OCI South Corporation, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR OCI NORTH CORPORATION

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar OCI North Corporation, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF WEST VIRGINIA, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of West Virginia, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF ASHLAND, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Ashland, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

AMERICAN SIGNS, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of American Signs, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre, and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

HARDIN DEVELOPMENT CORPORATION

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Hardin Development Corporation, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

COLORADO LOGOS, INC.

By: /s/ T. Everett Stewart

T. Everett Stewart
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Colorado Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

NEW MEXICO LOGOS, INC.

By: /s/ T. Everett Stewart

T. Everett Stewart
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of New Mexico Logos, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF KENTUCKY, INC.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Kentucky, Inc. hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ROBINSON, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Robinson, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR MARTIN CORPORATION

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Martin Corporation., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR MW SIGN CORPORATION

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar MW Sign Corporation, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR NEVADA SIGN CORPORATION

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Nevada Sign Corporation, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR OUTDOOR CORPORATION

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Outdoor Corporation., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR WHITECO OUTDOOR CORPORATION

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Whiteco Outdoor Corporation, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

DOWLING COMPANY, INCORPORATED

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Dowling Company, Incorporated, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LINDSAY OUTDOOR ADVERTISING INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lindsay Outdoor Advertising, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

PARSONS DEVELOPMENT COMPANY

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Parsons Development Company, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature - - - - -	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

REVOLUTION OUTDOOR ADVERTISING, INC.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Revolution Outdoor Advertising, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

SCENIC OUTDOOR MARKETING & CONSULTING, INC.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Scenic Outdoor Marketing & Consulting, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR WEST, L.P.

By: LAMAR MW SIGN CORP.
its General Partner

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-60

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

OUTDOOR PROMOTIONS WEST, LLC

By: TRIUMPH OUTDOOR HOLDINGS, LLC,
its Manager

By: LAMAR OUTDOOR CORPORATION,
its Manager

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-61

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TRANSIT AMERICA LAS VEGAS, L.L.C.

By: TRIUMPH OUTDOOR HOLDINGS, LLC,
its Manager

By: LAMAR OUTDOOR CORPORATION,
its Manager

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-62

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TRIUMPH OUTDOOR LOUISIANA, LLC

By: TRIUMPH OUTDOOR HOLDINGS, LLC,
its Manager

By: LAMAR OUTDOOR CORPORATION,
its Manager

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-63

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TRIUMPH OUTDOOR RHODE ISLAND, LLC

By: TRIUMPH OUTDOOR HOLDINGS, LLC,
its Manager

By: LAMAR OUTDOOR CORPORATION,
its Manager

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-64

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

TRIUMPH OUTDOOR HOLDINGS, LLC

By: LAMAR OUTDOOR CORPORATION,
its Manager

By: /s/ Kevin. P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-65

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR FLORIDA, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Florida, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVAN, INC.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advan, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF IOWA, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Iowa, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

OUTDOOR WEST, INC. OF TENNESSEE

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Outdoor West, Inc. of Tennessee, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

OUTDOOR WEST, INC. OF GEORGIA

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Outdoor West, Inc. of Georgia, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF TEXAS, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Texas, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVANTAGE HOLDING COMPANY

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advantage Holding Company, hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR EMBER, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Ember, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR OKLAHOMA HOLDING COMPANY, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Oklahoma Holding Company, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF OKLAHOMA, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Advertising of Oklahoma, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

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LAMAR BENCHES, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Benches, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR I-40 WEST, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar I-40 West, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date ----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR AZTEC, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Aztec, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR KYO, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar KYO, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR OHIO OUTDOOR HOLDING CORP.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Ohio Outdoor Holding Corp., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

STEWART ADVERTISING, INC.

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Stewart Advertising, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

THE LAMAR COMPANY, L.L.C.

By: THE LAMAR COMPANY,
its Manager

By: LAMAR MEDIA CORP.,
its Manager

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF LOUISIANA, L.L.C.

By: THE LAMAR COMPANY,
its Manager

By: LAMAR MEDIA CORP.,
its Manager

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

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

By: LAMAR ADVERTISING OF YOUNGSTOWN, INC.,
its Sole and Managing Member

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVERTISING OF MACON, L.L.C.

By: THE LAMAR COMPANY,
its Manager

By: LAMAR MEDIA CORP.,
its Manager

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-86

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVANTAGE GP COMPANY, LLC

By: LAMAR ADVERTISING OF TEXAS, INC.,
its Sole and Managing Member

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-87

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVANTAGE LP COMPANY, LLC

By: LAMAR ADVERTISING OF TEXAS, INC.,
its Sole and Managing Member

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR ADVANTAGE OUTDOOR COMPANY, L.P.

By: LAMAR ADVANTAGE GP COMPANY, LLC,
its General Partner

By: LAMAR ADVERTISING OF TEXAS, INC.,
its Sole and Managing Member

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

DELAWARE LOGOS, L.L.C.

By: INTERSTATE LOGOS, INC.,
its Manager

/s/ T. Everett Stewart, Jr.

T. Everett Stewart, Jr.
President and Chief Executive Officer

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

INTERSTATE LOGOS, L.L.C.

By: LAMAR MEDIA CORP.,
its Sole and Managing Member

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

II-93

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certified that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LC BILLBOARD, L.L.C.

By: THE LAMAR COMPANY, L.L.C.,
its Manager

By: LAMAR MEDIA CORP.,
its Manager

/s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
President and Chief Executive Officer

SIGNATURES

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LAMAR SPRINGFIELD, INC.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Springfield, Inc., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baton Rouge, State of Louisiana, on October 19, 2000.

LAMAR WRIGHT POSTER CORP.

By: /s/ Kevin P. Reilly, Jr.

 Kevin P. Reilly, Jr.
 President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Lamar Wright Poster Corp., hereby severally constitute and appoint Kevin P. Reilly, Jr. and Keith A. Istre and each of them singly, our true and lawful attorneys, with full power to them in any and all capacities, to sign any amendments to this Registration Statement on Form S-3 (including Pre- and Post-Effective Amendments), and any related Rule 462(b) registration statement or amendment thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact may do or cause to be done by virtue hereof.

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Signature -----	Title -----	Date -----
/s/ Kevin P. Reilly, Jr. ----- Kevin P. Reilly, Jr.	Director and Principal Executive Officer	October 19, 2000
/s/ Keith A. Istre ----- Keith A. Istre	Director and Principal Financial and Accounting Officer	October 19, 2000
/s/ Sean Reilly ----- Sean Reilly	Director	October 19, 2000
/s/ Gerald H. Marchand ----- Gerald H. Marchand	Director	October 19, 2000
/s/ T. Everett Stewart, Jr. ----- T. Everett Stewart, Jr.	Director	October 19, 2000

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
1.1	Form of Underwriting Agreement. Filed herewith.
3.1	Amended and Restated Certificate of Incorporation of Lamar New Holding Co., as amended. Previously filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1999 (File No. 0-20833) and incorporated herein by reference.
3.2	Certificate of Amendment to the Certificate of Incorporation of Lamar New Holding Co. (whereby the name of Lamar New Holding Co. was changed to Lamar Advertising Company). Previously filed as Exhibit 3.2 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1999 (File No. 0-20833) and incorporated herein by reference.
3.3	Certificate of Amendment to the Certificate of Incorporation of the Company. Previously filed as Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2000 (File No. 0-30242) and incorporated herein by reference.
3.4	By-Laws. Previously filed as Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1999 and incorporated herein by reference.
4.1	Form of Indenture. Filed herewith.
4.2	Specimen certificate for shares of the Class A common stock of Lamar Advertising Company. Previously filed as Exhibit 4.1 to Lamar's Registration Statement on Form S-1 (File No. 333-05479), and incorporated herein by reference.
4.3*	Certificate of Designation.
4.4*	Form of Preferred Stock Certificate.
4.5*	Form of Warrant Agreement.
4.6*	Form of Warrant.
5.1	Opinion of Palmer & Dodge LLP. Filed herewith.
12.1	Lamar Advertising Company Computation of Ratio of Earnings to Fixed Charges and Preferred Stock Dividends. Filed herewith.
23.1	Consent of Palmer & Dodge LLP (included as part of their opinion listed as Exhibit 5.1). Filed herewith.
23.2	Consent of KPMG LLP, independent auditors of Lamar Advertising Company, Lamar Media Corp. and Advantage Outdoor Company, L.P. Filed herewith.
23.3	Consent of PricewaterhouseCoopers LLP, independent accountants of Chancellor Media Outdoor Corporation, The Outdoor Division of Whiteco Industries, Inc., Martin Media, L.P. and Martin & MacFarlane, Inc. Filed herewith.

- 23.4 Consent of BDO Seidman LLP, independent certified public accountants of The Outdoor Advertising Division of Whiteco Industries, Inc. Filed herewith.
- 23.5 Consent of Arthur Andersen LLP, independent public accountants of Martin Media (a California limited partnership) and Martin & MacFarlane, Inc. Filed herewith.
- 23.6 Consent of Barbich Longcrier Hooper & King, Accounting Corporation, independent accountants of Martin & MacFarlane, Inc. Filed herewith.
- 24.1 Powers of Attorney (included on signature pages). Filed herewith.
- 25.1 Statement of Eligibility of Trustee on Form T-1. To be filed separately pursuant to Section 305(b)(2) of the Trust Indenture Act of 1939.

* To be filed by amendment or by a Current Report on Form 8-K pursuant to Item 601(b) of Regulation S-K

[FORM OF UNDERWRITING AGREEMENT]

[INSERT PRINCIPAL AMOUNT OR NUMBER OF SECURITIES]

LAMAR ADVERTISING COMPANY

[INSERT TITLE OF SECURITIES]

UNDERWRITING AGREEMENT

DATED _____, _____

UNDERWRITING AGREEMENT

[Insert date]

-----, ----

[Insert Name and Address of Underwriter(s)]

Ladies and Gentlemen:

[If shares of capital stock will be issued, the first introductory paragraph will be inserted. If debt securities will be issued, the second introductory paragraph will be used.]

[Lamar Advertising Company, a Delaware corporation (the "Company"), proposes to issue and sell to you (the "Underwriter(s)") an aggregate of {___} shares (the "Securities") of its {insert class of capital stock}, par value \$___ per share (the "{insert class of capital stock}"). {If the Underwriter(s) will be granted an over-allotment option to purchase additional Securities, then the following provision will be inserted and the defined term "Securities" above will be changed to "Firm Securities".} {In addition, the Company has granted to the Underwriter(s) an option to purchase up to an additional {___} shares (the "Option Securities") of {insert class of capital stock}, as provided in Section 2. The Firm Securities and, if and to the extent such option is exercised, the Option Securities, are collectively called the "Securities."}]

[Lamar Advertising Company, a Delaware corporation (the "Company"), proposes to issue and sell to you (the "Underwriter(s)") \$_____ aggregate principal amount of its {insert full title of security} (the "Securities") to be issued pursuant to an indenture to be dated as of {insert date} (the "Indenture") {between} {among} the Company {if the securities will be guaranteed, then the following phrase will be inserted-"certain subsidiaries of the Company as guarantors (the "Guarantors")"} and {name of financial institution}, as trustee (the "Trustee"). {If the Underwriters will be granted an over-allotment option to purchase additional securities, then the following provision will be inserted and the defined term "Securities" above will be changed to "Firm Securities".} {In addition, the Company has granted to the Underwriter(s) an option to purchase up to \$_____ additional aggregate principal amount of Securities (the "Option Securities") to be issued pursuant to the Indenture, as provided in Section 2. The Firm Securities, and if and to the extent such option is exercised, the Option Securities, are collectively called the "Securities".} {If the Securities will be guaranteed, then the following provision will be inserted- "Payment of the principal, interest and premium, if any, on the Securities shall be guaranteed on a senior, subordinated basis by each of the Guarantors as provided and to the extent set forth in the Indenture (the "Guarantees"). All references herein to the Securities include the Guarantees. The Company and the Guarantors are collectively called the "Registrants"}].

In consideration of the mutual agreements contained herein and of the interests of the parties in the transactions contemplated hereby, the parties hereto agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants as follows:

(a) A registration statement on Form S-3 (File No. 333-50559) (the "1998 Registration Statement") and a registration statement on Form S-3 (File No. 333-71929) (the "1999 Registration Statement") with respect to, among other securities, the Securities [if the Securities are convertible, the following will be inserted-"and the shares of {insert title of underlying securities} issuable upon exercise or conversion of the Securities (the "Underlying Securities")], have been filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act") and have become effective. On the effective date of each such registration statement, such registration statement conformed in all material respects with the requirements of the Act, [if debt securities will be issued-" Trust Indenture Act of 1939, as amended (the "Trust Indenture Act")" will be inserted], and the Rules and Regulations of the Commission (the "Rules and Regulations"). Copies of the 1999 Registration Statement, including the prospectus contained therein but excluding exhibits to such registration statement other than those documents incorporated by reference in such prospectus, as finally amended and revised, have heretofore been delivered by the Company to the Underwriter(s). The 1998 and 1999 Registration Statements, including any documents incorporated therein by reference and any exhibits, financial statements and schedules thereto, are herein collectively referred to as the "Registration Statements". No post-effective amendments to the Registration Statements have been filed as of the date of this Agreement, except that the 1999 Registration Statement constitutes a post-effective amendment of the 1998 Registration Statement. The form of prospectus dated February 4, 1999 included in the 1999 Registration Statement, as supplemented by the prospectus supplement, dated the date of this Agreement, relating to the offering of the Securities and to be filed by the Company with the Commission pursuant to Rule 424(b), is herein referred to as the "Prospectus." Any reference herein to the Registration Statements or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein, and, in the case of any reference herein to the Prospectus, also shall be deemed to include any supplements relating to the Securities being issued and sold pursuant hereto filed with the Commission under Rule 424(b), in each case, subsequent to the date hereof and prior to the termination of the offering of the Securities by the Underwriter(s).

(b) Except as otherwise disclosed in the Prospectus, subsequent to the respective dates as of which information is given in the Prospectus: (i) there has been no material adverse change, or any development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the earnings, business or operations, whether or not arising from transactions in the ordinary course of business, of the Company and its subsidiaries, considered as a whole (any such change is called a "Material Adverse Change"); (ii) the Company and its subsidiaries, considered as a whole, have not incurred any material liability or obligation, indirect, direct or contingent, not in the ordinary course of business nor entered into any material

transaction or agreement not in the ordinary course of business; and (iii) there has been no dividend or distribution of any kind declared, paid or made by the Company or, except for dividends paid to the Company or other subsidiaries, any of its subsidiaries on any class of capital stock or repurchase or redemption by the Company or any of its subsidiaries of any class of capital stock.

(c) The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware, with corporate power and authority to own or lease its properties and conduct its business as described in the 1999 Registration Statement; the subsidiaries listed on Schedule I hereto (the "Subsidiaries") are the only subsidiaries of the Company; each Subsidiary has been duly organized and is validly existing as a corporation, partnership or limited liability company in good standing under the laws of its jurisdiction of organization, with corporate, partnership or other organizational power and authority to own or lease its properties and conduct its business as described in the 1999 Registration Statement, except where the failure so to be in good standing would not, individually or in the aggregate, result in a Material Adverse Change. The Company and each Subsidiary is duly qualified to transact business in all jurisdictions in which the conduct of its business requires such qualification, except where the failure so to qualify would not reasonably be expected to result in a Material Adverse Change; the outstanding shares of capital stock or other equity interest of each Subsidiary has been duly authorized and validly issued, is fully paid and non-assessable; and, except as indicated on Schedule I hereto, all of the shares of capital stock of the Subsidiaries are owned by the Company, directly or indirectly through another Subsidiary, free and clear of all liens, encumbrances and security interests (other than as described in the 1999 Registration Statement) other than those which would not reasonably be expected individually or in the aggregate to materially impair the value of such shares, and no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligations into shares of capital stock or ownership interests of the Subsidiaries are outstanding. Except for the Subsidiaries and investments in securities as described in the 1999 Registration Statement, the Company has no equity or other interest in, or right to acquire an equity or other interest in, any corporation, partnership, trust or other entity.

[If equity securities will be issued, the first paragraph (1)(d) below will be inserted. If debt securities will be issued, then the second paragraph (1)(d) below will be inserted]

[(d) The outstanding shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; the Securities to be issued and sold by the Company have been duly authorized and when issued and paid for as contemplated herein will be validly issued, fully-paid and non-assessable; and no preemptive rights of stockholders exist with respect to any of the Securities or the issue and sale thereof.]

[(d) (i) The Indenture has been duly qualified under the Trust Indenture Act. The execution and delivery of, and the performance by the {Company of its} {or, if the Securities will be guaranteed, Registrants of their} obligations under the Indenture have been duly and validly authorized by the {the Company} {or, if the Securities will be

guaranteed, the Registrants}, and the Indenture has been duly executed and delivered by {the Company} {or, if the Securities will be guaranteed-the Registrants} and constitutes the valid and legally binding agreement of {the Company} {or, if the Securities will be guaranteed-the Registrants}, enforceable against {the Company} {each of the Registrants} in accordance with its terms, except (i) the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (ii) the remedy of specific performance and other forms of equitable relief may be subject to certain equitable defenses and to the discretion of the court before which the proceedings may be brought.

(ii) The Securities have been duly authorized by the Company, and when the Securities are executed and authenticated in accordance with the provisions of the Indenture and delivered to the Underwriters against payment therefor in accordance with the terms of this Agreement, the Securities will be entitled to the benefits of the Indenture and will constitute valid and legally binding agreements of the Company, enforceable against the Company in accordance with their terms, except (i) the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (ii) the remedy of specific performance and other forms of equitable relief may be subject to certain equitable defenses and to the discretion of the court before which the proceedings may be brought.]

[If guaranteed debt securities will be issued, then the following provision will be inserted as paragraph 1(d)(iii)]

(iii) The Guarantees have been duly authorized and validly issued by each of the Guarantors, and when the Securities are executed and authenticated in accordance with the Indenture and delivered to the Underwriter(s) against payment therefor in accordance with the terms of this Agreement, the Securities will be entitled to the benefit of the Guarantees, and the Guarantees will constitute valid and legally binding agreements of each of the Guarantors, enforceable against each of the Guarantors in accordance with their terms set forth in the Indenture, except (A) the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (B) the remedy of specific performance and other forms of equitable relief may be subject to certain equitable defenses and to the discretion of the court before which the proceedings may be brought.

[If convertible securities are being issued, then the following provision will be inserted at the end of paragraph 1(d)]

[When the Securities are delivered and paid for pursuant to this Agreement on the Closing Date or Option Closing Date (each as defined in Section 2), such Securities will be convertible into the Underlying Securities in accordance with the terms of such Securities {if convertible debt will be issued- "and the Indenture" will be added}; the Underlying Securities initially issuable upon exercise or conversion of such Securities have been duly authorized and reserved for issuance and upon such exercise or

conversion and, when issued upon such exercise or conversion, will be validly issued, fully paid and non-assessable; the outstanding Underlying Shares have been duly authorized and validly issued, are fully-paid and non-assessable and conform to the description thereof contained in the Prospectus; and no preemptive rights of stockholders exist with respect to such convertible Securities or the Underlying Securities].

(e) The Securities conform with the statements concerning them in the Prospectus.

(f) The Commission has not issued an order preventing or suspending the use of any Prospectus relating to the proposed offering of the Securities nor instituted proceedings for that purpose. The Registration Statements contain and the Prospectus and any amendments or supplements thereto will contain all statements which are required to be stated therein by, and in all material respects conform or will conform, as the case may be, to the requirements of, the Act and the Rules and Regulations. The documents incorporated by reference in the Prospectus, at the time they were filed or will be filed with the Commission, conformed or will conform at the time of filing, in all material respects to the requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act") [if debt securities will be issued-, the Trust Indenture Act" will be inserted] or the Act, as applicable, and the Rules and Regulations of the Commission thereunder. Neither of the Registration Statements, as of its effective date, nor the Prospectus nor any supplement thereto, as of the date it is filed with the Commission, contains or will contain, as the case may be, any untrue statement of a material fact or omits or will omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to information contained in or omitted from the Registration Statements or the Prospectus, in reliance upon, and in conformity with, written information furnished to the Company by or on behalf of the Underwriter(s), for use in the preparation thereof [if debt securities will be issued, then the following will be inserted- ; and provided, further, that the Company makes no representations or warranties as to that part of the Registration Statements that constitute the Statement of Eligibility (Form T-1) under the Trust Indenture Act of the Trustee].

(g) The consolidated financial statements of the Company and its subsidiaries, together with related notes and schedules, as incorporated by reference in the Prospectus, present fairly the consolidated financial position and the consolidated results of operations of the Company and its subsidiaries at the indicated dates and for the indicated periods. All such financial statements have been prepared in accordance with generally accepted principles of accounting, consistently applied throughout the periods involved, except as disclosed therein. The summary and selected financial and statistical data included or incorporated by reference in the Prospectus present fairly in all material respects the information shown therein and have been compiled on a basis consistent with the financial statements presented therein. The pro forma condensed consolidated financial statements of the Company and its subsidiaries and the related notes thereto, included as Exhibit 99.4 to the Current Report on Form 8-K/A dated October 1, 1998 and filed with the Commission on October 19, 1998, present fairly the information contained therein, have been prepared in accordance with the Commission's

rules and guidelines with respect to pro forma financial statements and have been properly presented on the bases described therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. [If other financial statements are incorporated by reference into the Registration Statements, additional representations and warranties as to such financial statements will be added.]

(h) After due inquiry, the Company has no reason to believe that the consolidated financial statements of each of Outdoor Communications, Inc. and subsidiaries, OCI Corp. of Michigan and subsidiaries and Mass Communications Corp. and subsidiary (collectively, the "OCI Financials") included as Exhibit 99.4 to the Company's Current Report on Form 8-K/A dated October 1, 1998 and filed with the Commission on October 19, 1998, do not fairly present the consolidated financial position, results of operations, changes in stockholder's equity and cash flows of the entities described therein on the basis described therein at the respective dates or for the respective periods to which they apply or that the OCI Financials have not been prepared in accordance with generally accepted accounting principles consistently applied, except as described therein. [If other financial statements are incorporated by reference into the Registration Statements, additional representations and warranties as to such financial statements will be added.]

(i) There is no action or proceeding pending or, to the knowledge of the Company, threatened against the Company or the Subsidiaries before any court or administrative agency or by any regulatory authority which may reasonably be expected to result in a Material Adverse Change.

(j) The Company and the Subsidiaries have good and marketable title to all of the properties and assets reflected in the financial statements (or as described in the 1999 Registration Statement) hereinabove described, subject to no lien, mortgage, pledge, charge or encumbrance of any kind except those reflected in such financial statements (or as described in the 1999 Registration Statement) or which are not material in amount. The Company and the Subsidiaries occupy their leased properties under valid and binding leases conforming to the description thereof set forth in the 1999 Registration Statement, with such exceptions as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change or materially impair the value of such leasehold estate to the Company or such Subsidiary.

(k) The Company and the Subsidiaries have filed all federal, state and foreign income tax returns which have been required to be filed and have paid all taxes indicated by said returns and all assessments received by them or any of them to the extent that such taxes have become due and are not being contested in good faith, except for such failure to file or defaults in payment of a character which would not reasonably be expected to result in a Material Adverse Change.

(l) Neither the Company nor any of the Subsidiaries is, nor with the giving of notice, lapse of time or both, will be, in default under (i) its certificate of incorporation or by-laws or (ii) any agreement, lease, contract, indenture or other instrument or obligation to which it is a party or by which it or any of its properties is

bound and, in the case of (ii) which default would reasonably be expected to result in a Material Adverse Change. The consummation of the transactions contemplated by this Agreement and the fulfillment of the terms hereof will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust or other agreement or instrument to which the Company or any of the Subsidiaries is a party, or of the charter or by-laws of the Company or the Subsidiaries or any order, rule or regulation applicable to the Company or any of the Subsidiaries of any court or of any regulatory body or administrative agency or other governmental body having jurisdiction which conflict, breach or default would reasonably be expected to result in a Material Adverse Change.

(m) Each approval, consent, order, authorization, designation, declaration or filing by or with any regulatory, administrative or other governmental body necessary in connection with the execution and delivery by the Company of this Agreement and the consummation of the transactions herein contemplated (except such steps as may be required by the National Association of Securities Dealers, Inc. (the "NASD") or may be necessary to qualify the Securities for public offering by the Underwriter(s) under State securities or Blue Sky laws) has been obtained or made and is in full force and effect.

(n) The Company and each of the Subsidiaries hold all material licenses, consents, authorizations, approvals, orders, certificates and permits (collectively, "Licenses") of and from, all federal, state, local, foreign and other governmental authorities, all self-regulatory organizations in each case as required for the conduct of the business in which it is engaged, and each such License is in full force and effect, except to the extent that the failure to obtain or maintain any such License would not reasonably be expected to result in a Material Adverse Change.

(o) The Company and the Subsidiaries are in compliance with all applicable federal, state, foreign and local laws and regulations relating to (i) zoning, land use, protection of the environment, human health and safety or hazardous or toxic substances, wastes, pollutants or contaminants and (ii) employee or occupational safety, discrimination in hiring, promotion or pay of employees, employee hours and wages or employee benefits, except where such noncompliance would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Change.

(p) KPMG LLP, who have certified the financial statements of the Company and the OCI Financials filed with the Commission as part of, or incorporated by reference in, the Registration Statements, are independent public accountants as required by the Act and the Rules and Regulations.

(q) The Company has never been, is not now, and immediately after the sale of the Securities under this Agreement will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(r) The Securities of the Company to be sold under this Agreement have been approved for listing on the [Nasdaq Stock Market] [_____ Stock Exchange] subject to official notice of issuance.

[If guaranteed debt securities will be issued, then the following provision will be added:

(s) None of the Registrants is, nor will any of them be, after giving effect to the issuance of the Securities and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby including without limitation the issuance of the Guarantees (i) insolvent, (ii) left with unreasonably small capital with which to engage in its anticipated businesses or (iii) incurring debts beyond its ability to pay such debts as they mature.]

SECTION 2. PURCHASE, SALE AND DELIVERY OF THE SECURITIES.

(a) The Securities. On the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Company agrees to issue and sell to the Underwriter(s), and the Underwriter(s), severally and not jointly, agree to purchase from the Company, the Securities [set forth opposite the name of such Underwriter of Schedule III hereto.]. [If capital stock will be issued and sold, then the following will be inserted-The purchase price per share to be paid by the Underwriter(s) to the Company shall be \$___ per share.] [If debt securities will be issued, the following will be inserted-"The purchase price per unit Security shall be ___% of the principal amount thereof."]

(b) The Closing Date. Delivery of certificates for the Securities to be purchased by the Underwriter(s) and payment therefor shall be made at the offices of the Underwriter(s), _____ (or such other place as may be agreed to by the Company and the Underwriter(s)) at ___ a.m. _____ time, on _____, _____ or such other time and date not later than ___ a.m. _____ time, on _____, _____ as the Underwriter(s) shall designate by notice to the Company (the time and date of such closing are called the "Closing Date").

[If the Underwriter(s) will be granted an over-allotment option to purchase additional Securities, then the references to "Securities" in paragraphs 2(a) and 2(b) above will be changed to "Firm Securities" and the following provision will be added as paragraph (c).]

[(c) The Option Securities; the Option Closing Date. In addition, on the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Company hereby grants an option to the Underwriter(s) to purchase up to [If capital stock will be issued and sold, then the following will be inserted-"an aggregate of [___] shares of Option Securities"] [If debt securities will be issued, then the following will be inserted-"\$_____ aggregate additional principal amount of Option Securities"] from the Company at the per Security purchase price to be paid by the Underwriter(s) for the Firm Securities. The option granted hereunder is for use by the Underwriter(s) solely in covering any over-allotments in connection with the sale and distribution of the Firm Securities. The option granted hereunder may be exercised at any time (but not more than once) upon notice by the Underwriter(s) to the Company, which notice may be given at any time within 30 days from the date of this Agreement. Once given in writing, such notice shall be irrevocable. Such notice shall set forth (i) the aggregate number or amount of Option

Securities as to which the Underwriter(s) are exercising the option, (ii) the names and denominations in which the certificates for the Option Securities are to be registered and (iii) the time, date and place at which such certificates will be delivered (which time and date may be simultaneous with, but not earlier than, the Closing Date; and in such case the term "Closing Date" shall refer to the time and date of delivery of certificates for the Firm Securities and the Option Securities). Such time and date of delivery, if subsequent to the Closing Date, is called the "Option Closing Date" and shall be determined by the Underwriter(s) and shall not be earlier than three nor later than five full business days after delivery of such notice of exercise, except that if such time and date of delivery are to occur simultaneously with the Closing Date, the Underwriter(s) shall give the Company at least one business day's notice thereof.]

(d)[e] Payment for the Securities. Payment for the Securities shall be made at the Closing Date (and, if applicable, at the Option Closing Date) by wire transfer of immediately available funds to the order of the Company.

(e)[f] Delivery of the Securities. The Company shall deliver, or cause to be delivered, to the Underwriter(s) for the account of the Underwriter(s) certificates for the Firm Securities at the Closing Date, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. [If the Underwriter(s) will be granted an over-allotment option, then the following will be inserted-"The Company shall also deliver, or cause to be delivered, to the Underwriter(s) for the account(s) of the Underwriter(s), certificates for the Option Securities that the Underwriter(s) have agreed to purchase at the Closing Date or the Option Closing Date, as the case may be, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor."] The [if capital stock will be issued, the following will be inserted-"certificates for the"] Securities shall be in definitive [if debt securities will be issued, then the following will be inserted-"fully registered"] form and registered in such names and denominations as the Underwriter(s) shall have requested at least two full business days prior to the Closing Date (or the Option Closing Date, as the case may be) and shall be made available for inspection on the business day preceding the Closing Date (or the Option Closing Date, as the case may be) at a location in New York City as the Underwriter(s) may designate. Time shall be of the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriter(s).

[If "book entry" debt securities will be issued, then the immediately preceding paragraph will be replaced with the following paragraph:

"The Company shall deliver, or cause to be delivered for the account(s) of the Underwriter(s) the Securities being purchased on the Closing Date in the form of one or more permanent global Securities in definitive form registered in the name of Cede & Co., as custodian for The Depository Trust Company, as Depository ("DTC"), against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. [If the Underwriter(s) will be granted an over-allotment option, then the following provision will be inserted-"The Company shall also deliver, or cause to be delivered, for the account(s) of the Underwriter(s), the Securities being

purchased on the Option Closing Date in the form of one or more permanent global Securities registered in the name of DTC, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. Interests in global Securities will be held only in book-entry form through DTC, except in limited circumstances described in the Prospectus."].

SECTION 3. PUBLIC OFFERING OF THE SECURITIES.

The Underwriter(s) hereby advise the Company that the Underwriter(s) intend to offer the Securities for sale as described in the Prospectus as soon after this Agreement has been executed as the Underwriter(s), in their sole judgment, have determined is advisable and practicable.

SECTION 4. COVENANTS OF THE COMPANY.

The Company covenants and agrees with the Underwriter(s) that:

(a) The Company will (i) prepare and timely file with the Commission under Rule 424(b) of the Rules and Regulations a supplementary prospectus setting forth such other information and the terms of the offering contemplated by Section 2 hereof, (ii) not file, prior to the termination of the offering of the Securities by the Underwriter(s), any amendment to the Registration Statements or supplement to the Prospectus or document incorporated by reference therein of which the Underwriter(s) shall not previously have been advised and furnished with a copy or to which the Underwriter(s) shall have reasonably objected in writing or which is not in compliance with the Rules and Regulations and (iii) file on a timely basis all reports and any definitive proxy or information statements required to be filed by the Company with the Commission subsequent to the date of the Prospectus and prior to the termination of the offering of the Securities by the Underwriter(s).

(b) The Company will advise the Underwriter(s) promptly of any request of the Commission for amendment of either Registration Statement or for supplement to the Prospectus or for any additional information, or of the issuance by the Commission of any stop order suspending the effectiveness of either Registration Statement or the use of the Prospectus or of the institution of any proceedings for that purpose, and the Company will use all reasonable efforts to prevent the issuance of any such stop order preventing or suspending the use of the Prospectus and to obtain as soon as possible the lifting thereof, if issued.

(c) The Company will deliver to, or upon the order of, the Underwriter(s) during the period when delivery of a Prospectus is required under the Act, as many copies of the Prospectus in final form, or as thereafter amended or supplemented, as the Underwriter(s) may reasonably request; provided, however, that if the Underwriter(s) are required to deliver a prospectus in connection with sales of any shares at any time nine months or more after the date of this Agreement, upon the Underwriter(s)' request, but at the expense of the Underwriter(s), the Company will prepare and deliver to the Underwriter(s) such copies of an amended and supplemented Prospectus as you may reasonably request.

(d) If, during the period in which a prospectus is required by law to be delivered by an Underwriter or dealer, any event shall occur as a result of which, in the judgment of the Company or in the opinion of counsel for the Underwriter(s), it becomes necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances existing at the time the Prospectus is delivered to a purchaser, not misleading, or, if it is necessary at any time to amend or supplement the Prospectus to comply with the Act, the Company promptly will, at its election, either (i) prepare and file with the Commission an appropriate amendment to the Registration Statements or supplement to the Prospectus or (ii) prepare and file with the Commission an appropriate filing under the Exchange Act which shall be incorporated by reference in the Prospectus so that the Prospectus as so amended or supplemented will not, in the light of the circumstances when it is so delivered, be misleading, or so that the Prospectus will comply with law.

(e) The Company will make generally available to its security holders, as soon as it is practicable to do so, but in any event not later than 18 months after the effective date of the 1999 Registration Statement, an earnings statement (which need not be audited) in reasonable detail, covering a period of at least 12 consecutive months beginning after the effective date of the 1999 Registration Statement, which earnings statement shall satisfy the requirements of Section 11(a) of the Act and Rule 158 of the Rules and Regulations.

(f) The Company will, for a period of five years from the Closing Date, deliver to the Underwriter(s) copies of annual reports and copies of all other documents, reports and information furnished by the Company to its stockholders or filed with any securities exchange pursuant to the requirements of such exchange or with the Commission pursuant to the Exchange Act.

[If Class A Common Stock will be issued, then the following provision may be inserted if considered necessary.]

[(g) No offering, sale or other disposition of any Class A Common Stock of the Company or any other securities convertible or exchangeable or exercisable for Class A Common Stock or derivatives of Class A Common Stock, will be made for a period of 90 days after the date of this Agreement, directly or indirectly, by the Company otherwise than hereunder or with the prior written consent of the Underwriter(s) except that the Company may, without such consent, (i) issue shares of Class A Common Stock in connection with the pending acquisitions or otherwise as consideration for the acquisition of additional outdoor advertising or logo sign assets, provided that the persons receiving such shares agree not to distribute such shares during the period of 90 days following the date of this Agreement and (ii) issue shares upon the exercise of options outstanding on the date of this Agreement or otherwise pursuant to the Company's 1996 Equity Incentive Plan or any substitute plan]

SECTION 5. COSTS AND EXPENSES.

The Company will pay all costs, expenses and fees incident to the performance of the obligations of the Company under this Agreement, including, without limiting the

generality of the foregoing, the following: accounting fees of the Company; the fees and disbursements of counsel for the Company; the cost of printing and delivering to, or as requested by, the Underwriter(s) copies of the 1999 Registration Statement, the Prospectus and this Agreement; the filing fees of the Commission; the filing fees and expenses incident to securing any required review by the NASD of the terms of the sale of the Securities; and the fees and expenses incurred with respect to the listing of the Securities on [the Nasdaq Stock Market] [or, if applicable- the _____ Stock Exchange]. The Company shall not, however, be required to pay for any of the Underwriter(s)' expenses except that, if this Agreement shall not be consummated because the conditions in Section 6 hereof are not satisfied, or because this Agreement is terminated by the Underwriter(s) pursuant to Section 11(a)(iv) or 11(a)(vi) hereof, or by reason of any failure, refusal or inability on the part of the Company to deliver the Securities (unless such failure is due to the default or omission of the Underwriter(s)), then the Company shall reimburse the Underwriter(s) for reasonable out-of-pocket expenses, including reasonable fees and disbursements of counsel, reasonably incurred in connection with investigating, marketing and proposing to market the Securities or in contemplation of performing its obligations hereunder; but the Company shall in no event be liable to the Underwriter(s) for damages on account of loss of anticipated profits from, or related to, the sale by it of the Securities.

SECTION 6. CONDITIONS OF OBLIGATIONS OF THE UNDERWRITER(S).

The obligations of the Underwriter(s) to purchase the [Firm] Securities on the Closing Date [and the Option Securities, if any, on the Option Closing Date] are subject to the accuracy in all material respects, as of the Closing Date [or the Option Closing Date, as the case may be,] of the representations and warranties of the Company contained herein, and to the performance by the Company in all material respects, of its covenants and obligations hereunder and to the following additional conditions:

(a) The Registration Statements and all post-effective amendments thereto shall have become effective and any and all filings required by Rule 424, and any request of the Commission for additional information (to be included in the Registration Statements or otherwise) shall have been disclosed to the Underwriter(s) and complied with to their reasonable satisfaction. No stop order suspending the effectiveness of either Registration Statement shall have been issued and no proceedings for that purpose shall have been taken or, to the knowledge of the Company, shall be contemplated by the Commission.

(b) (i) The Underwriter(s) shall have received on the Closing Date [or the Option Closing Date, as the case may be,] the opinion of Palmer & Dodge LLP, counsel for the Company, dated the Closing Date [or the Option Closing Date, as the case may be,] addressed to the Underwriter(s) to the effect that:

(A) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the state of its incorporation, with corporate power and authority to own, and hold under lease, its properties and conduct its business as described in the Prospectus.

[If capital stock will be issued, then paragraph 6(b)(i)(B) and the first paragraph 6(b)(i)(C) below will be inserted.]

[(B) The Securities conform in all material respects to the description thereof contained in the Prospectus; and the certificates for the Securities are in due and proper form.

(C) The Securities to be sold by the Company pursuant to this Agreement have been duly authorized and will be validly issued, fully paid and non-assessable when issued and paid for as contemplated by this Agreement; and no statutory preemptive rights of stockholders or, to the best of such counsel's knowledge, any other preemptive rights exist with respect to any of the Securities or the issue and sale thereof.]

[If convertible securities will be issued, then the following provision will be added to paragraph 6(b)(i)(C).]

["The convertible Securities delivered on the Closing Date {or the Option Closing Date, as the case may be,} are convertible into the Underlying Shares of the Company in accordance with-{if convertible preferred stock, insert-"their terms"}-{if convertible debt, insert-"the terms of the Indenture"}; the Underlying Shares initially issuable upon conversion of such Securities have been duly authorized and reserved for issuance upon such conversion and, when issued upon such conversion, will be validly issued, fully paid and non-assessable; the outstanding Underlying Shares have been authorized and validly issued, are fully paid and non-assessable and conform to the description thereof contained in the Prospectus; and the stockholders of the Company have no preemptive rights with respect to the Securities or the Underlying Shares;]

(D) The Registration Statements have become effective under the Act and, to the knowledge of such counsel, no stop order proceedings with respect thereto have been instituted or are pending or threatened under the Act.

(E) The Registration Statements, the Prospectus and each amendment or supplement thereto filed with the Commission on or prior to the date of such opinion comply as to form in all material respects with the requirements of the Act and the applicable rules and regulations thereunder in effect as of the time of such filing (except that such counsel need express no opinion as to the financial statements, schedules and other financial information included therein).

(F) Each document incorporated by reference in the Registration Statements, the Prospectus and each amendment or supplement thereto filed with the Commission on or prior to the date of such opinion complied as to form at the time of such filing in all material respects with the applicable requirements (if any) of the Exchange Act and the

applicable rules and regulations thereunder in effect as of the date of such filing (except that such counsel need express no opinion as to the financial statements, schedules and other financial information included therein).

(G) The execution and delivery of this Agreement and the consummation of the transactions herein contemplated, do not and will not violate the Certificate of Incorporation or By-Laws of the Company, or result in a breach of any of the terms or provisions of, or constitute a default under, any material agreement or instrument of which such counsel has knowledge to which the Company or any of the Subsidiaries is a party or by which the Company or any of the Subsidiaries may be bound, and which conflict, breach or default could reasonably be expected to result in a Material Adverse Change.

(H) This Agreement has been duly authorized, executed and delivered by the Company.

(I) Except for approvals, consents, orders, authorizations, designations, declarations or filings which have been waived, or which have been obtained or made, no approval, consent, order, authorization, designation, declaration or filing by or with any regulatory, administrative or other governmental body is necessary in connection with the execution and delivery by the Company of this Agreement [if debt securities will be issued, then the phrase "and the Indenture" will be inserted] and the consummation by the Company of the transactions herein [if debt securities will be issued, then the phrase "or therein" will be inserted] contemplated (other than as may be required by the NASD or as required by State securities and Blue Sky laws as to which such counsel need express no opinion).

(J) The Company is not, and will not become as a result of the consummation of the transactions contemplated by this Agreement, an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and has not been an "investment company" at any time since 1989.

[If debt securities will be issued, the following paragraphs will be inserted as paragraphs 6(b)(i)(K) through (M)-

(K)(1) The Indenture has been duly qualified under the Trust Indenture Act; (2) the Company has the corporate power and authority to enter into the Indenture and to issue and sell the Securities; (3) the Indenture has been duly authorized, executed and delivered by the Company; (4) the Securities have been duly authorized and when issued and executed and authenticated in accordance with the provisions of the Indenture and delivered to the Underwriter(s) in accordance with the terms of this Agreement, will be entitled to the benefits of the Indenture; and (5) the

Indenture and the Securities constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with its terms except that (I) the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (II) the remedy of specific performance and other forms of equitable relief may be subject to certain equitable defenses and to the discretion of the court before which the proceedings may be brought; and (III) provisions requiring the payment of default fees, redemption premiums, default interest and other set payments may not be enforceable to the extent a court might determine that such amounts constitute an alleged penalty;

(L) The Securities and the Indenture and, if applicable, the Guarantees conform in all material respects to the descriptions thereof contained in the Prospectus;

(M) Neither the issuance, sale or delivery of the Securities, nor the execution, delivery or performance of the Indenture, or compliance by the Company with all provisions of the Indenture, nor consummation by the Company of the transactions contemplated hereby or thereby constitutes or will constitute a violation or breach of, or a default under, the certificate of incorporation or bylaws or other organizational documents of the Company or any of the Subsidiaries or any agreement, indenture, lease or other instrument to which the Company or any of the Subsidiaries is a party or by which any of them or any of their respective properties is bound and that is an exhibit to the 1999 Registration Statement, or will result in the creation or imposition of any lien, charge or encumbrance pursuant to any such agreement, indenture, lease or other instrument upon any property or assets of the Company or any of the Subsidiaries, nor will any such action result in any violation of any existing law, regulation, ruling (assuming compliance with all applicable state securities and Blue Sky laws), judgment, injunction, order or decree known to such counsel, to be applicable to the Company, the Subsidiaries or any of their respective properties;

In rendering such opinion, Palmer & Dodge LLP may rely as to matters governed by laws other than the Delaware General Corporate Law or Federal laws on local counsel in the relevant jurisdictions provided that in each case Palmer & Dodge LLP shall state that they believe that they and the Underwriter(s) are justified in relying on such other counsel and such other counsel's opinion is also delivered to the Underwriter(s). In addition to the matters set forth above, such opinion shall also include a statement to the effect that nothing has come to the attention of such counsel which causes them to believe that (A) either of the Registration Statements, as of the time it became effective under the Act and as of the Closing Date [or the Option Closing Date, as the case may be,] contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and (B) the Prospectus or any supplement thereto, on the date it

was filed pursuant to Rules and Regulations and as of the Closing Date [or the Option Closing Date, as the case may be,] contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances under which they were made not misleading (except that such counsel need express no view as to financial statements and the notes thereto, schedules and other financial and statistical information included or incorporated by reference therein [if debt securities are being used, then the following will be inserted "or the Statement of Eligibility (Form T-1) under the Trust Indenture Act of the Trustee"]). With respect to such statement, Palmer & Dodge LLP may state that their belief is based upon the procedures set forth therein, but is without independent check and verification.

(ii) The Underwriter(s) shall have received on the Closing Date or the Option Closing Date, as the case may be, the opinion of Kean, Miller, Hawthorne, D'Armond, McCowan & Jarman, L.L.P., counsel for the Company, dated the Closing Date or the Option Closing Date, as the case may be, addressed to the Underwriter(s) to the effect that:

(A) Based upon appropriate certificates of public officials (which shall be furnished to the Underwriter(s) with the opinion), each of the Subsidiaries incorporated or organized as a corporation or partnership has been duly incorporated or organized and is validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization with corporate, partnership or other organizational power and authority, as the case may be, to own, and hold under lease, its properties and conduct its business as described in the Prospectus.

(B) Based upon appropriate certificates of public officials (which shall be furnished to the Underwriter(s) with the opinion), the Company is duly qualified to transact business as a foreign corporation, partnership or limited liability company, as the case may be, and is in good standing under the laws of each of the jurisdictions in which the conduct of its business requires such qualification, except to the extent that the failure to qualify would not, in the aggregate, reasonably be expected to result in a Material Adverse Change.

(C) The outstanding shares of capital stock of the Subsidiaries have been duly authorized and validly issued and are fully paid and non-assessable. To the best knowledge of such counsel, the shares of capital stock of the Subsidiaries are owned by the Company or one of the other Subsidiaries free and clear of all liens, encumbrances and security interests, and except as disclosed in the Registration Statement, no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligations into shares of capital stock or ownership interests of the Subsidiaries are outstanding.

(D) The Company's Class A and Class B Common Stock have been duly authorized; the outstanding shares of its Class A Common Stock

have been duly authorized and validly issued and are fully paid and non-assessable.

(E) Such counsel does not know of any contracts or documents required to be filed as exhibits to or incorporated by reference or described in the Prospectus which are not so filed, incorporated by reference or described as required.

(F) Such counsel knows of no material legal proceedings or regulatory or other claims pending or threatened against the Company or the Subsidiaries of a character required to be reflected in the Prospectus that are not set forth in the Prospectus.

[If guaranteed debt securities will be issued, then the following additional opinions will be inserted-

(G) Neither the issuance or sale of the Guarantees, nor the execution, delivery or performance of this Agreement, or the Indenture, nor compliance by the Guarantors with all the provisions of this Agreement or the Indenture, nor consummation by the Guarantors of the transactions contemplated hereby or thereby constitutes or will constitute a violation or breach of, or a default under, the certificate of incorporation or bylaws or other organizational documents of the Guarantors or any agreement, indenture, lease or other instrument to which they are a party or by which any of them or any of their respective properties is bound and that is an exhibit to the 1999 Registration Statement, or will result in the creation or imposition of any lien, charge or encumbrance pursuant to any such agreement, indenture, lease or other instrument upon any property or assets of any of the Guarantors, nor will any such action result in any violation of any existing law, regulation, ruling (assuming compliance with all applicable state securities and Blue Sky laws), judgment, injunction, order or decree known to such counsel to be applicable to the Guarantors or any of their respective properties;

(H) No consent, approval, authorization or other order of, or registration or filing with, any court, regulatory body, administrative agency or other governmental body, agency, or official is required to be obtained or made by any Guarantor for the valid issuance and sale of the Guarantees pursuant to this Agreement or the Indenture, except where such have been obtained;

(I) The Guarantees have been duly authorized and validly issued by each of the Guarantors, and when the Securities are executed and authenticated in accordance with the Indenture and delivered to you in accordance with the terms of this Agreement, the Securities will be entitled to the benefits of the Guarantees, and the Guarantees will constitute valid and legally binding agreements of each of the Guarantors in accordance with their terms set forth in the Indenture except that (1)

the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (2) the remedy of specific performance and other forms of equitable relief may be subject to certain equitable defenses and to the discretion of the court before which the proceedings may be brought;

(J) (1) Each of the Guarantors has the corporate or partnership or other organizational power and authority, as the case may be, to enter into this Agreement and to issue its Guarantee as provided herein, and (2) this Agreement has been duly authorized, executed and delivered by each of the Guarantors; and

(K) (1) Each of the Guarantors has the corporate or partnership or other organizational power and authority, as the case may be, to enter into the Indenture, and (2) the Indenture has been duly authorized, executed and delivered by each of the Guarantors and is a legal, valid and binding agreement of each of the Guarantors, enforceable against each of them in accordance with its terms except that (I) enforceability thereof may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (II) the remedy of specific performance and other forms of equitable relief may be subject to certain equitable defenses and to the discretion of the court before which the proceedings may be brought.]

In addition to the matters set forth above, such opinion shall also include a statement to the effect that nothing has come to the attention of such counsel which causes them to believe that (A) either of the Registration Statements, as of the time it became effective under the Act and as of the Closing Date or the Option Closing Date, as the case may be, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and (B) the Prospectus or any supplement thereto, on the date it was filed pursuant to Rules and Regulations and as of the Closing Date or the Option Closing Date, as the case may be, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances under which they were made not misleading (except that such counsel need express no view as to financial statements and the notes thereto, schedules and other financial and statistical information included or incorporated by reference therein).

(iii) The Underwriter(s) shall have received on the Closing Date or the Option Closing Date, as the case may be, the opinion of James R. McIlwain, Esquire, general counsel of the Company, dated the Closing Date or the Option Closing Date, as the case may be, addressed to the Underwriter(s) to the effect that: The statements in the Prospectus under the caption "Risk Factors -- Regulation of Outdoor Advertising Impacts Our Operations," and statements in the Company's Annual Report on Form 10-K for the year ended December 31, 1998 under the caption "Business -- Regulation"

insofar as such statements constitute a summary of regulatory matters relating to the outdoor advertising industry, fairly describe the regulatory matters relating to such industry. [If this agreement is executed on a date after the Form 10-K for 1999 has been filed, the information to be set forth in this certificate will be updated.]

In addition to the matters set forth above, such opinion shall also include a statement to the effect that nothing has come to the attention of such counsel which causes him to believe that (A) either of the Registration Statements, as of the time it became effective under the Act and as of the Closing Date or the Option Closing Date, as the case may be, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and (B) the Prospectus or any supplement thereto, on the date it was filed pursuant to Rules and Regulations and as of the Closing Date or the Option Closing Date, as the case may be, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made not misleading (except that such counsel need express no view as to financial statements, and the notes thereto, schedules and other financial and statistical information included or incorporated by reference therein).

(c) The Underwriter(s) shall have received from [name of Underwriter(s)' counsel will be inserted], counsel for the Underwriter(s), an opinion dated the Closing Date [or the Option Closing Date, as the case may be,] in form and substance reasonably satisfactory to you.

(d) The Underwriter(s) shall have received on the Closing Date [or the Option Closing Date, as the case may be,] a signed letter with respect to the financial statements of the Company and certain financial information relating to the Company included or incorporated by reference in the Prospectus from KPMG LLP, dated the Closing Date [or the Option Closing Date, as the case may be,] which shall confirm, on the basis of a review in accordance with the procedures set forth in the letter signed by such firm and dated and delivered to the Underwriter(s) on the date hereof, that nothing has come to their attention during the period from the date five days prior to the date hereof, to a date not more than three days prior to the Closing Date [or the Option Closing Date, as the case may be,] which would require any change in their letter dated the date hereof if it were required to be dated and delivered on the Closing Date [or the Option Closing Date, as the case may be]. Such letter shall be in form and substance reasonably satisfactory to the Underwriter(s). The letter from KPMG LLP shall confirm that they have performed the procedures specified by the American Institute of Certified Public Accountants for a review of interim financial information as described in SAS No. 71, Interim Financial Information, on the unaudited balance sheet data of the Company as of _____, _____ and the unaudited income and cash flow information of the Company for the _____ month periods ended _____, _____ and _____, included in the Registration Statements.

(e) The Underwriter(s) shall have received on the Closing Date [or the Option Closing Date, as the case may be,] a signed letter from KPMG LLP, dated the Closing Date [or the Option Closing Date, as the case may be,] relating to the OCI

Financials, which shall confirm, on the basis of a review in accordance with the procedures set forth in the letter signed by such firm and dated and delivered to the Underwriter(s) on the date hereof, that nothing has come to their attention during the period from the date five days prior to the date hereof, to a date not more than three days prior to the Closing Date [or the Option Closing Date, as the case may be,] which would require any change in their letter dated the date hereof if such letter were required to be dated and delivered on the Closing Date [or the Option Closing Date, as the case may be.] Such letter shall be in form and substance reasonably satisfactory to the Underwriter(s).

[If other financial statements are incorporated by reference into the Registration Statements, additional conditions relating to consents of independent accountants may be inserted.]

(f) The Underwriter(s) shall have received on the Closing Date [or the Option Closing Date, as the case may be,] a certificate or certificates of the Chief Executive Officer and the Chief Financial Officer of the Company to the effect that, as of the Closing Date [or the Option Closing Date, as the case may be,] each of them severally represents in such capacity as follows:

(i) The Registration Statements have become effective under the Act and no stop order suspending the effectiveness of either Registration Statement has been issued, and no proceedings for such purpose have been taken or are, to his knowledge, contemplated by the Commission.

(ii) He does not know of any litigation instituted or threatened against the Company or any of the Subsidiaries of a character required to be disclosed in the Prospectus which is not so disclosed; he does not know of any material contract required to be filed as an exhibit to the 1999 Registration Statement which is not so filed; and the representations and warranties of the Company contained in Section 1 hereof are true and correct in all material respects as of the Closing Date [or the Option Closing Date, as the case may be.]

(iii) He has carefully examined the Registration Statements and the Prospectus and, in his opinion, as of the effective date of the Registration Statements, the statements contained in the Registration Statements, including any documents incorporated by reference therein, were true and correct in all material respects, and such Registration Statements and Prospectus or any document incorporated by reference therein did not omit to state a material fact required to be stated therein or necessary in order to make the statements therein in light of the circumstances in which they were made, not misleading and, in his opinion, since the date of the Prospectus, no event has occurred which should have been set forth in a supplement to or an amendment of the Prospectus which has not been so set forth in such supplement or amendment.

(g) The Company shall have furnished to the Underwriter(s) such further certificates and documents confirming the representations and warranties contained herein and related matters as the Underwriter(s) may reasonably have requested.

(h) The Securities to be issued and sold on the Closing Date [or the Option Closing Date, as the case may be,] shall have been approved for listing upon official notice of issuance on the [Nasdaq Stock Market] [the _____ Stock Exchange].

[If Class A Common Stock will be issued and the Underwriter(s) and the Company agree that this provision is necessary, then the following will be inserted as paragraph 6(i).]

[(i) The Underwriter(s) shall have received from each executive officer, director and stockholder of the Company listed on Schedule II a letter or letters, in form and substance reasonably satisfactory to the Underwriter(s), pursuant to which such person shall agree not to offer, sell, sell short or otherwise dispose of any shares of Common Stock of the Company or other capital stock of the Company, or any other securities convertible, exchangeable or exercisable for Class A Common Stock or derivative of Class A Common Stock owned by such person (or as to which such person has the right to direct the disposition of) for a period of 90 days after the date of this Agreement, except with the prior written consent of the Underwriter(s) or except as may be expressly permitted by the terms of such letter or letters.]

If any of the conditions hereinabove provided for in this Section 6 shall not have been fulfilled when and as required by this Agreement to be fulfilled, the obligations of the Underwriter(s) hereunder may be terminated by the Underwriter(s) by notifying the Company of such termination in writing or by telegram at or prior to the Closing Date [or the Option Closing Date, as the case may be].

In such event, the Company and the Underwriter(s) shall not be under any obligation to each other (except to the extent provided in Sections 5, 8 [and 10] [if several Underwriters will purchase the Securities, then "and 10" will be added] hereof).

SECTION 7. CONDITIONS OF THE OBLIGATIONS OF THE COMPANY.

The obligations of the Company to sell and deliver the portion of the Securities required to be delivered as and when specified in this Agreement are subject to the conditions that at the Closing Date [or the Option Closing Date, as the case may be,] no stop order suspending the effectiveness of the Registration Statements shall have been issued and in effect or proceedings therefor initiated or threatened.

SECTION 8. INDEMNIFICATION

(a) Indemnification of the Underwriter(s). The Company agrees to indemnify and hold harmless each Underwriter, its officers and employees, and each person, if any, who controls the Underwriter within the meaning of the Act and the Exchange Act against any loss, claim, damage, liability or expense, as incurred, to which the Underwriter(s) or such controlling person may become subject, under the Act, the Exchange Act or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of the Company), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based (i) upon any untrue statement or alleged untrue statement of a material fact contained in

the Registration Statements, or any amendment thereto, including any information deemed to be a part thereof pursuant to Rule 430A or Rule 434 under the Act, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) upon any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and to reimburse the Underwriter and each such controlling person for any and all reasonable expenses (including the reasonable fees and disbursements of counsel chosen by the Underwriter) as such expenses are reasonably incurred by the Underwriter or such controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that the foregoing indemnity agreement shall not apply to any loss, claim, damage, liability or expense to the extent, but only to the extent, arising out of or based upon any untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with written information furnished to the Company by the Underwriter(s) for use in the Registration Statements, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto); and provided, further, that with respect to the Prospectus, the foregoing indemnity agreement shall not inure to the benefit of the Underwriter(s) from whom the person asserting any loss, claim, damage, liability or expense purchased Securities, or any person controlling the Underwriter(s), if copies of an amendment or supplement to such Prospectus were timely delivered to the Underwriter(s) pursuant to Section 2 and a copy of such amendment or supplement was not sent or given by or on behalf of the Underwriter(s) to such person, at or prior to the written confirmation of the sale of the Securities to such person, and if such amendment or supplement would have cured the defect contained in the Prospectus giving rise to such loss, claim, damage, liability or expense. The indemnity agreement set forth in this Section 8(a) shall be in addition to any liabilities that the Company may otherwise have.

(b) Indemnification of the Company, its Directors and Officers. The Underwriter(s) agree to indemnify and hold harmless the Company, each of its directors, each of its officers who signed the Registration Statements and each person, if any, who controls the Company within the meaning of the Act or the Exchange Act, against any loss, claim, damage, liability or expense, as incurred, to which the Company, or any such director, officer or controlling person may become subject, under the Act, the Exchange Act, or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of the Underwriter(s)), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon any untrue or alleged untrue statement of a material fact contained in the Registration Statements, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), or arises out of or is based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged

omission was made in the Registration Statements, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), in reliance upon and in conformity with written information furnished to the Company by the Underwriter(s) expressly for use therein; and to reimburse the Company, or any such director, officer or controlling person for any legal and other expense reasonably incurred by the Company, or any such director, officer or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action. The Company hereby acknowledges that the only information that the Underwriter(s) have furnished to the Company expressly for use in the Registration Statements or the Prospectus (or any amendment or supplement thereto) are the statements set forth as the [paragraph numbers will be inserted] paragraphs under the caption "Underwriting" in the Prospectus Supplement [if other information has been provided, it will be set forth here]; and the Underwriter(s) confirms that such statements are correct. The indemnity agreement set forth in this Section 8(b) shall be in addition to any liabilities that the Underwriter(s) may otherwise have.

(c) Notifications and Other Indemnification Procedures. Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof, but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party for contribution or otherwise than under the indemnity agreement contained in this Section 8 or to the extent it is not prejudiced as a result of such failure. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and, to the extent that it shall elect, jointly with all other indemnifying parties similarly notified, by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that a conflict may arise between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of such indemnifying party's election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 8 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action, in which case the reasonable fees and expenses of counsel shall be at the expense of the indemnifying

party (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel (together with local counsel) approved by the indemnifying party and representing the indemnified parties who are parties to such action).

(d) Settlements. The indemnifying party under this Section 8 shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement, compromise or consent to the entry of judgment in any pending or threatened action, suit or proceeding in respect of which any indemnified party is or could have been a party and indemnity was or could have been sought hereunder by such indemnified party, unless such settlement, compromise or consent includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such action, suit or proceeding.

SECTION 9. CONTRIBUTION.

If the indemnification provided for in Section 8 is for any reason held to be unavailable to or otherwise insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount paid or payable by such indemnified party, as incurred, as a result of any losses, claims, damages, liabilities or expenses referred to therein (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriter(s), on the other hand, from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriter(s), on the other hand, in connection with the statements or omissions or inaccuracies in the representations and warranties herein which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriter(s), on the other hand, in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Company, and the total underwriting compensation actually received by the Underwriter(s). The relative fault of the Company, on the one hand, and the Underwriter(s), on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact or any such inaccurate or alleged inaccurate representation or warranty relates to information supplied by the Company, on the one hand, or the Underwriter(s), on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any reasonable legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The provisions set forth in Section 8(c) with respect to notice of commencement of any action shall apply if a claim for contribution is to be made under this Section 9, provided, however, that no additional notice shall be required with respect to any action for which notice has been given under Section 8(c) for purposes of indemnification.

The Company and the Underwriter(s) agree that it would not be just and equitable if contribution pursuant to this Section 9 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 9.

[If several Underwriters will purchase and distribute the Securities, then the following will be inserted as Section 10 and the subsequent sections will be renumbered. If the Underwriter(s) will be granted an over-allotment option to purchase additional Securities, then the bracketed language in Section 10 below will be inserted:]

10. DEFAULT BY UNDERWRITERS.

If on the Closing Date [or the Option Closing Date, as the case may be,] any Underwriter shall fail to purchase and pay for the portion of the Securities which such Underwriter has agreed to purchase and pay for on such date (otherwise than by reason of any default on the part of the Company), you, as Representatives of the Underwriters, shall use your best efforts to procure within 24 hours thereafter one or more of the other Underwriters, or any others, to purchase from the Company such amounts as may be agreed upon and upon the terms set forth herein, the Securities which the defaulting Underwriter or Underwriters failed to purchase. If during such 24 hours you, as such Representatives, shall not have procured such other Underwriters, or any others, to purchase the Securities agreed to be purchased by the defaulting Underwriter or Underwriters, then (a) if the aggregate number of Securities with respect to which such default shall occur does not exceed 10% of the [Firm] Securities [or Option Securities, as the case may be,] covered hereby, the other Underwriters shall be obligated, severally, in proportion to the respective numbers of [Firm] Securities [or Option Securities, as the case may be,] which they are obligated to purchase hereunder, to purchase the Securities which such defaulting Underwriter or Underwriters failed to purchase, or (b) if the aggregate number of shares of [Firm] Securities [or Option Securities, as the case may be,] with respect to which such default shall occur exceeds 10% of the [Firm] Securities [or Option Securities, as the case may be,] covered hereby, the Company or you as the Representatives of the Underwriters will have the right, by written notice given within the next 24-hour period to the parties to this Agreement, to terminate this Agreement without liability on the part of the non-defaulting Underwriters or of the Company except to the extent provided in Section 8 hereof. In the event of a default by any Underwriter or Underwriters, as set forth in this Section 10, the Closing Date [or Option Closing Date, as the case may be,] may be postponed for such period, not exceeding seven days, as you, as Representatives, may determine in order that the required changes

in the Registration Statement or in the Prospectus or in any other documents or arrangements may be effected. The term "Underwriter" includes any person substituted for a defaulting Underwriter. Any action taken under this Section 10 shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.]

SECTION 10 [11]. NOTICES.

All communications hereunder shall be in writing and shall be mailed, hand delivered or telecopied and confirmed to the parties hereto as follows:

If to the Underwriter(s):

[Name and address of Representative(s) of the Underwriter(s)]

with a copy to:

[Name and address of Underwriter(s)'s counsel]

If to the Company:

Lamar Advertising Company
5551 Corporate Boulevard
Baton Rouge, Louisiana, 70808
Facsimile: (225) 926-1005
Attention: Kevin P. Reilly, Jr., President

with a copy to:

Palmer & Dodge LLP
One Beacon Street
Boston, MA 02108
Facsimile: (617) 227-4420
Attention: Stanley Keller

Any party hereto may change the address for receipt of communications by giving written notice to the others.

SECTION 11 [12]. TERMINATION.

This Agreement may be terminated by you by notice to the Company as follows:

(a) at any time after the date hereof and prior to the Closing if any of the following has occurred: (i) any outbreak or escalation of hostilities or declaration of war or national emergency after the date hereof or other national or international calamity or crisis or change in economic or political conditions if the effect of such outbreak,

escalation, declaration, emergency, calamity, crisis or change on the financial markets of the United States would, in your reasonable judgment, make the offering or delivery of the Securities impracticable, (ii) trading in securities on the New York Stock Exchange, the American Stock Exchange or the Nasdaq National Market shall have been suspended or materially limited (other than limitations on hours or numbers of days of trading or the application of "circuit breakers") or minimum prices shall have been established for securities on either such Exchange, (iii) declaration of a banking moratorium by either federal or New York State authorities, (iv) any downgrading in the rating of the Company's debt securities by any "nationally recognized statistical rating organization" (as defined for purposes of Rule 436(g) under the Securities Exchange Act of 1934, as amended); (v) the taking of any action by any governmental body or agency in respect of its monetary or fiscal affairs which in your reasonable opinion has a material adverse effect on the securities markets in the United States or elsewhere; or (vi) any litigation or proceeding is pending or threatened against the Underwriter(s) which seeks to enjoin or otherwise restrain, or seeks damages in connection with, or questions the legality or validity of this Agreement or the transactions contemplated hereby; or

(b) as provided in Section 6 [If Section 10 "Default of Underwriters" is included, then the following phrase will be inserted-"and Section 10"] of this Agreement.

This Agreement also may be terminated by you, by notice to the Company as to any obligation of the Underwriter(s) to purchase the Option Securities, upon the occurrence at any time prior to the Option Closing Date of any of the events described in subparagraph (a) above or as provided in Section 6 [If Section 10 "Default of Underwriters" is included, then the following phrase will be inserted-"and Section 10"] of this Agreement.

SECTION 12 [13]. SUCCESSORS.

This Agreement will inure to the benefit of and be binding upon the parties hereto, and to the benefit of the employees, officers and directors and controlling persons referred to in Section 8, and in each case their respective successors, and personal representatives, and no other person will have any right or obligation hereunder. The term "successors" shall not include any purchaser of the Securities as such from the Underwriter(s) merely by reason of such purchase.

SECTION 13 [14]. PARTIAL UNENFORCEABILITY.

The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

SECTION 14 [15]. GOVERNING LAW PROVISIONS. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH

THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN SUCH STATE.

SECTION 15 [16]. GENERAL PROVISIONS.

This Agreement constitutes the entire agreement of the parties to this Agreement and supersedes all prior written or oral and all contemporaneous oral agreements, understandings and negotiations with respect to the subject matter hereof. This Agreement may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. The Table of Contents and the Section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to the Company the enclosed copies hereof, whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,

LAMAR ADVERTISING COMPANY

By:

Name:
Title:

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Underwriter(s) in _____, _____ as of the date first above written.

[Underwriter(s)]

By:

Name:
Title:

SCHEDULE I

Subsidiaries of Lamar Advertising Company
[List to be Provided]

SCHEDULE II

Lock-Up Letters

[List to be Provided]

SCHEDULE III

UNDERWRITERS

LAMAR ADVERTISING COMPANY

and

-----, as Trustee

INDENTURE

Dated as of -----,

TABLE OF CONTENTS

	PAGE
ARTICLE 1	DEFINITIONS AND INCORPORATION BY REFERENCE.....1
1.1	Definitions.....1
1.2	Other Definitions.....5
1.3	Incorporation by Reference of Trust Indenture Act.....5
1.4	Rules of Construction.....6
ARTICLE 2	THE SECURITIES.....6
2.1	Issuable in Series.....6
2.2	Establishment of Terms of Series of Securities.....6
2.3	Execution and Authentication.....9
2.4	Registrar and Paying Agent.....10
2.5	Paying Agent To Hold Assets in Trust.....11
2.6	Securityholder Lists.....11
2.7	Transfer and Exchange.....11
2.8	Replacement Securities.....12
2.9	Outstanding Securities.....13
2.10	Treasury Securities.....13
2.11	Temporary Securities.....13
2.12	Cancellation.....13
2.13	Defaulted Interest.....14
2.14	CUSIP Number.....14
2.15	Provisions for Global Securities.....14
ARTICLE 3	REDEMPTION.....15
3.1	Notices to Trustee.....15
3.2	Selection by Trustee of Securities To Be Redeemed.....16
3.3	Notice of Redemption.....16
3.4	Effect of Notice of Redemption.....17
3.5	Deposit of Redemption Price.....17
3.6	Securities Redeemed in Part.....18
ARTICLE 4	COVENANTS.....18
4.1	Payment of Securities.....18

TABLE OF CONTENTS
(CONTINUED)

		PAGE
4.2	SEC Reports.....	18
4.3	Waiver of Stay, Extension or Usury Laws.....	18
4.4	Compliance Certificate.....	19
4.5	Payment of Taxes and Other Claims.....	19
4.6	Corporate Existence.....	19
ARTICLE 5	SUCCESSOR CORPORATION.....	20
5.1	Limitation on Consolidation, Merger and Sale of Assets.....	20
5.2	Successor Person Substituted.....	20
ARTICLE 6	DEFAULTS AND REMEDIES.....	21
6.1	Events of Default.....	21
6.2	Acceleration.....	22
6.3	Remedies.....	23
6.4	Waiver of Past Defaults and Events of Default.....	23
6.5	Control by Majority.....	23
6.6	Limitation on Suits.....	24
6.7	Rights of Holders To Receive Payment.....	24
6.8	Collection Suit by Trustee.....	24
6.9	Trustee May File Proofs of Claim.....	25
6.10	Priorities.....	25
6.11	Undertaking for Costs.....	26
ARTICLE 7	TRUSTEE.....	26
7.1	Duties of Trustee.....	26
7.2	Rights of Trustee.....	27
7.3	Individual Rights of Trustee.....	28
7.4	Trustee's Disclaimer.....	28
7.5	Notice of Default.....	28
7.6	Reports by Trustee to Holders.....	28
7.7	Compensation and Indemnity.....	29
7.8	Replacement of Trustee.....	29
7.9	Successor Trustee by Consolidation, Merger or Conversion.....	30

TABLE OF CONTENTS
(CONTINUED)

		PAGE
7.10	Eligibility; Disqualification.....	30
7.11	Preferential Collection of Claims Against Company.....	31
7.12	Paying Agents.....	31
ARTICLE 8	AMENDMENTS, SUPPLEMENTS AND WAIVERS.....	31
8.1	Without Consent of Holders.....	31
8.2	Without Consent of Holders.....	32
8.3	Compliance with Trust Indenture Act.....	33
8.4	Revocation and Effect of Consents.....	33
8.5	Notation on or Exchange of Securities.....	34
8.6	Trustee to Sign Amendments, Etc.....	34
ARTICLE 9	DISCHARGE OF INDENTURE; DEFEASANCE.....	34
9.1	Discharge of Indenture.....	34
9.2	Legal Defeasance.....	35
9.3	Covenant Defeasance.....	35
9.4	Conditions to Legal Defeasance or Covenant Defeasance.....	35
9.5	Deposited Money and U.S. and Foreign Government Obligations to be Held in Trust; Other Miscellaneous Provisions.....	37
9.6	Reinstatement.....	38
9.7	Moneys Held by Paying Agent.....	38
9.8	Moneys Held by Trustee.....	38
ARTICLE 10	MISCELLANEOUS.....	39
10.1	Trust Indenture Act Controls.....	39
10.2	Notices.....	39
10.3	Communications by Holders with Other Holders.....	40
10.4	Certificate and Opinion as to Conditions Precedent.....	40
10.5	Statement Required in Certificate and Opinion.....	40
10.6	When Treasury Securities Disregarded.....	41
10.7	Rules by Trustee and Agents.....	41
10.8	Business Days; Legal Holidays.....	41
10.9	Governing Law.....	41

TABLE OF CONTENTS
(CONTINUED)

	PAGE
10.10	No Adverse Interpretation of Other Agreements.....42
10.11	No Recourse Against Others.....42
10.12	Successors.....42
10.13	Multiple Counterparts.....42
10.14	Table of Contents, Headings, etc.....42
10.15	Separability.....42
10.16	Securities in a Foreign Currency or in ECU.....42
10.17	Judgment Currency.....43

CROSS-REFERENCE TABLE

TIA Section -----	Indenture Section -----
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N/A
(a)(4)	N/A
(a)(5)	7.10
(b)	7.8; 7.10; 10.2
(b)(1)	7.10
(b)(9)	7.10
(c)	N/A
311(a)	7.11
(b)	7.11
(c)	N/A
312(a)	2.6
(b)	10.3
(c)	10.3
313(a)	7.6
(b)(1)	7.6
(b)(2)	7.6
(c)	7.6; 10.2
(d)	7.6
314(a)	4.2; 4.4; 10.2
(b)	N/A
(c)(1)	10.4; 10.5
(c)(2)	10.4; 10.5
(c)(3)	N/A
(d)	N/A
(e)	10.5
(f)	N/A
315(a)	7.1, 7.2
(b)	7.5; 10.2
(c)	7.1
(d)	6.5; 7.1; 7.2
(e)	6.11
316(a)(last sentence)	10.6
(a)(1)(A)	6.5
(a)(1)(B)	6.4
(a)(2)	8.2
(b)	6.7
(c)	8.4
317(a)(1)	6.8

TIA Section -----	Indenture Section -----
(a)(2)	6.9
(b)	2.5; 7.12
318(a)	10.1

N/A means not applicable

Note: This Cross-Reference Table shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE, dated as of _____, _____, among LAMAR ADVERTISING COMPANY, a Delaware corporation, as Issuer (the "Company") and _____, a _____ organized under the laws of _____, as Trustee (the "Trustee").

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its debentures, notes or other evidences of indebtedness to be issued in one or more series (the "Securities"), as herein provided, up to such principal amount as may from time to time be authorized in or pursuant to one or more resolutions of the Board of Directors or by supplemental indenture.

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders of the Securities issued under this Indenture:

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

1.1 Definitions.

"Affiliate" of any specified Person means any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Agent" means any Registrar, Paying Agent, co-registrar or agent for service of notices and demands.

"Board of Directors" means the Board of Directors of the Company or any committee authorized to act therefor.

"Board Resolution" means a copy of a resolution certified pursuant to an Officers' Certificate to have been duly adopted by the Board of Directors of the Company and to be in full force and effect, and delivered to the Trustee.

"Capital Stock" means, with respect to any Person, any and all shares or other equivalents (however designated) of capital stock, partnership interests or any other participation, right or other interest in the nature of an equity interest in such Person or any option, warrant or other security convertible into any of the foregoing.

"Company" means the party named as such in the first paragraph of this Indenture until a successor replaces such party pursuant to Article 5 of this Indenture and thereafter means the successor and any other primary obligor on the Securities.

"Company Order" means a written order signed in the name of the Company by two Officers, one of whom must be its Chief Executive Officer or its Chief Financial Officer.

"Company Request" means any written request signed in the name of the Company by its Chief Executive Officer, its President, any Vice President, its Chief Financial Officer or its Treasurer and attested to by the Secretary or any Assistant Secretary of the Company.

"Corporate Trust Office" means the office of the Trustee at which at any particular time its corporate trust business shall be principally administered.

"Default" means any event that is, or with the passing of time or giving of notice or both would be, an Event of Default.

"Depository" means, with respect to the Securities of any Series issuable or issued in whole or in part in the form of one or more Global Securities, the Person designated as Depository for such Series by the Company, which Depository shall be a clearing agency registered under the Exchange Act, until a successor Depository shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Depository" shall mean each Person who is then a Depository hereunder, and if at any time there is more than one such Person, such Persons.

"Dollars" means the currency of the United States of America.

"ECU" means the European Currency Unit as determined by the Commission of the European Union.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Foreign Currency" means any currency or currency unit issued by a government other than the government of the United States of America.

"Foreign Government Obligations" means with respect to Securities of any Series that are denominated in a Foreign Currency, (i) direct obligations of the government that issued or caused to be issued such currency for the payment of which obligations its full faith and credit is pledged or (ii) obligations of a person controlled or supervised by or acting as an agency or instrumentality of such government the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by such government, which, in either case under clauses (i) or (ii), are not callable or redeemable at the option of the issuer thereof.

"GAAP" means generally accepted accounting principles consistently applied as in effect in the United States from time to time.

"Global Security" or "Global Securities" means a Security or Securities, as the case may be, in the form established pursuant to Section 2.2, evidencing all or part of a Series of Securities issued to the Depository for such Series or its nominee, and registered in the name of such Depository or nominee.

"Holder" or "Securityholder" means the Person in whose name a Security is registered on the Registrar's books.

"Indebtedness" means (without duplication), with respect to any Person, any indebtedness at any time outstanding, secured or unsecured, contingent or otherwise, which is for borrowed money (whether or not the recourse of the lender is to the whole of the assets of such Person or only to a portion thereof), or evidenced by bonds, notes, debentures or similar instruments or representing the balance deferred and unpaid of the purchase price of any property (excluding any balances that constitute accounts payable or trade payables, and other accrued liabilities arising in the ordinary course of business) if and to the extent any of the foregoing indebtedness would appear as a liability upon a balance sheet of such Person prepared in accordance with GAAP.

"Indenture" means this Indenture as amended, restated or supplemented from time to time.

"Interest Payment Date" means the stated maturity of an installment of interest on Securities of any Series.

"Lien" means, with respect to any property or assets of any Person, any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, security interest, lien, charge, easement, encumbrance, preference, priority, or other security agreement or preferential arrangement of any kind or nature whatsoever on or with respect to such property or assets (including, without limitation, any Capitalized Lease Obligation, conditional sales, or other title retention agreement having substantially the same economic effect as any of the foregoing).

"Maturity Date" when used with respect to any Security or installment of principal thereof, means the date on which the principal of such Security or such installment of principal becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption, notice of option to elect payment or otherwise.

"Officer" means the Chief Executive Officer, the President, any Vice President, the Chief Financial Officer, the Treasurer or the Secretary of the Company or any other officer designated by the Board of Directors, as the case may be.

"Officers' Certificate" means, with respect to any Person, a certificate signed by the Chief Executive Officer, the President or any Vice President, and the Chief Financial Officer or any Treasurer of such Person that shall comply with applicable provisions of this Indenture.

"Opinion of Counsel" means a written opinion from legal counsel which counsel is reasonably acceptable to the Trustee.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government (including any agency or political subdivision thereof).

"Redemption Date," when used with respect to any Security of a Series to be redeemed, means the date fixed for such redemption pursuant to this Indenture.

"Responsible Officer" when used with respect to the Trustee, means any officer within the corporate trust department of the Trustee (or any successor group of the Trustee) or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"SEC" means the United States Securities and Exchange Commission as constituted from time to time or any successor performing substantially the same functions.

"Securities" means the securities that are issued under this Indenture, as amended or supplemented from time to time pursuant to this Indenture.

"Securities Act" means the Securities Act of 1933, as amended.

"Series" or "Series of Securities" means each series of debentures, notes or other debt instruments of the Company created pursuant to Sections 2.1 or 2.2 hereof.

"Significant Subsidiary" means (i) any direct or indirect Subsidiary of the Company that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the date hereof, or (ii) any group of direct or indirect Subsidiaries of the Company that, taken together as a group, would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the date hereof.

"Stated Maturity" means, when used with respect to the Security of any Series or any installment of interest thereon, the date specified in such Security as the fixed date on which the principal of such Security or such installment of interest is due and payable, and when used with respect to any other Indebtedness, means the date specified in the instrument governing such Indebtedness as the fixed date on which the principal of such Indebtedness, or any installment of interest thereon, is due and payable.

"Subsidiary" of any specified Person means any corporation, partnership, joint venture, association or other business entity, whether now existing or hereafter organized or acquired, (i) in the case of a corporation, of which more than 50% of the total voting power of the Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, officers or trustees thereof is held, directly or indirectly by such Person or any of its Subsidiaries; or (ii) in the case of a partnership, joint venture, association or other business entity, with respect to which such Person or any of its Subsidiaries has the power to direct or cause the direction of the management and policies of such entity by contract or otherwise or if in accordance with GAAP such entity is consolidated with such Person for financial statement purposes.

"TIA" means the Trust Indenture Act of 1939 (15 U.S. Code Section 77aaa-77bbb) as in effect on the date of this Indenture (except as provided in Section 8.3 hereof).

"Trustee" means the party named as such in this Indenture until a successor replaces it pursuant to this Indenture and thereafter means the successor.

"U.S. Government Obligations" means direct non-callable obligations of, or non-callable obligations guaranteed by, the United States of America for the payment of which obligation or guarantee the full faith and credit of the United States of America is pledged.

1.2 Other Definitions.

The definitions of the following terms may be found in the sections indicated as follows:

Term -----	Defined in Section -----
"Bankruptcy Law"	6.1
"Business Day"	10.8
"Covenant Defeasance"	9.3
"Custodian"	6.1
"Event of Default"	6.1
"Journal"	10.16
"Judgment Currency"	10.17
"Legal Defeasance"	9.2
"Legal Holiday"	10.8
"Market Exchange Rate"	10.16
"New York Banking Day"	10.17
"Paying Agent"	2.4
"Registrar"	2.4
"Required Currency"	10.17
"Service Agent"	2.4

1.3 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the TIA, the portion of such provision required to be incorporated herein in order for this Indenture to be qualified under the TIA is incorporated by reference in and made a part of this Indenture. The following TIA terms used in this Indenture have the following meanings:

"Commission" means the SEC.

"indenture securities" means the Securities.

"indenture securityholder" means a Securityholder.

"indenture to be qualified" means this Indenture.

"indenture trustee" or "institutional trustee" means the Trustee.

"obligor on the indenture securities" means the Company or any other obligor on the Securities.

All other terms used in this Indenture that are defined by the TIA, defined in the TIA by reference to another statute or defined by SEC rule have the meanings therein assigned to them.

1.4 Rules of Construction.

Unless the context otherwise requires:

- (1) a term has the meaning assigned to it herein, whether defined expressly or by reference;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (3) "or" is not exclusive;
- (4) words in the singular include the plural, and in the plural include the singular; and
- (5) words used herein implying any gender shall apply to each gender.

ARTICLE 2

THE SECURITIES

2.1 Issuable in Series.

The aggregate principal amount of Securities that may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued in one or more Series. All Securities of a Series shall be identical except as may be set forth in a Board Resolution, a supplemental indenture or an Officers' Certificate detailing the adoption of the terms thereof pursuant to the authority granted under a Board Resolution. In the case of Securities of a Series to be issued from time to time, the Board Resolution, Officers' Certificate or supplemental indenture may provide for the method by which specified terms (such as interest rate, maturity date, record date or date from which interest shall accrue) are to be determined. Securities may differ between Series in respect of any matters, provided that all Series of Securities shall be equally and ratably entitled to the benefits of the Indenture.

2.2 Establishment of Terms of Series of Securities.

At or prior to the issuance of any Securities within a Series, the following shall be established (as to the Series generally, in the case of Subsection 2.2(1) and either as to such Securities within the Series or as to the Series generally in the case of Subsections 2.2(2) through 2.2(23) by a Board Resolution, a supplemental indenture or an Officers' Certificate pursuant to authority granted under a Board Resolution:

- (1) the title of the Series (which shall distinguish the Securities of that particular Series from the Securities of any other Series);

(2) the price or prices (expressed as a percentage of the principal amount thereof) at which the Securities of the Series will be issued;

(3) any limit upon the aggregate principal amount of the Securities of the Series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the Series pursuant to Section 2.7, 2.8, 2.11, 3.6 or 8.5);

(4) the date or dates on which the principal of the Securities of the Series is payable;

(5) the rate or rates (which may be fixed or variable) per annum or, if applicable, the method used to determine such rate or rates (including, but not limited to, any commodity, commodity index, stock exchange index or financial index) at which the Securities of the Series shall bear interest, if any, the date or dates from which such interest, if any, shall accrue, the date or dates on which such interest, if any, shall commence and be payable and any regular record date for the interest payable on any interest payment date;

(6) the place or places where the principal of and interest, if any, on the Securities of the Series shall be payable, or the method of such payment, if by wire transfer, mail or other means;

(7) if applicable, the period or periods within which, the price or prices at which and the terms and conditions upon which the Securities of the Series may be redeemed, in whole or in part, at the option of the Company;

(8) the obligation, if any, of the Company to redeem or purchase the Securities of the Series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the Series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(9) the dates, if any, on which and the price or prices at which the Securities of the Series will be repurchased by the Company at the option of the Holders thereof and other detailed terms and provisions of such repurchase obligations;

(10) if other than denominations of \$1,000 and any integral multiple thereof, the denominations in which the Securities of the Series shall be issuable;

(11) the forms of the Securities of the Series in bearer or fully registered form (and, if in fully registered form, whether the Securities will be issuable as Global Securities);

(12) if other than the principal amount thereof, the portion of the principal amount of the Securities of the Series that shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.2;

(13) the currency of denomination of the Securities of the Series, which may be Dollars or any Foreign Currency, including, but not limited to, the ECU, and if such currency of denomination is a composite currency other than the ECU, the agency or organization, if any, responsible for overseeing such composite currency;

(14) the designation of the currency, currencies or currency units in which payment of the principal of and interest, if any, on the Securities of the Series will be made;

(15) if payments of principal of or interest, if any, on the Securities of the Series are to be made in one or more currencies or currency units other than that or those in which such Securities are denominated, the manner in which the exchange rate with respect to such payments will be determined;

(16) the manner in which the amounts of payment of principal of or interest, if any, on the Securities of the Series will be determined, if such amounts may be determined by reference to an index based on a currency or currencies or by reference to a commodity, commodity index, stock exchange index or financial index;

(17) the provisions, if any, relating to any security provided for the Securities of the Series;

(18) any addition to or change in the Events of Default which applies to any Securities of the Series and any change in the right of the Trustee or the requisite Holders of such Securities to declare the principal amount thereof due and payable pursuant to Section 6.2;

(19) any addition to or change in the covenants set forth in Articles 4 or 5 which applies to Securities of the Series;

(20) any other terms of the Securities of the Series (which terms shall not be inconsistent with the provisions of this Indenture, except as permitted by Section 8.1, but which may modify or delete any provision of this Indenture insofar as it applies to such Series); and

(21) any depositories, interest rate calculation agents, exchange rate calculation agents or other agents with respect to Securities of such Series if other than those appointed herein; and

(22) the terms and conditions, if any, upon which the Securities and any guarantees thereof shall be subordinated in right of payment to other indebtedness of the Company or any guarantor; and

(23) the form and terms of any guarantee of the Securities.

All Securities of any one Series need not be issued at the same time and may be issued from time to time, consistent with the terms of this Indenture, if so provided by or pursuant to the Board Resolution, supplemental indenture or Officers' Certificate referred to above, and the authorized principal amount of any Series may not be increased to provide for issuances of additional Securities of such Series, unless otherwise provided in such Board Resolution, supplemental indenture or Officers' Certificate.

2.3 Execution and Authentication.

The Securities shall be executed on behalf of the Company by two Officers of the Company or an Officer and an Assistant Secretary of the Company.

Such signature may be either manual or facsimile. The Company's seal may be impressed, affixed, imprinted or reproduced on the Securities and may be in facsimile form.

If an Officer whose signature is on a Security no longer holds that office at the time the Security is authenticated, the Security shall nevertheless be valid.

A Security shall not be valid until authenticated by the manual signature of the Trustee or an authenticating agent. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee shall at any time, and from time to time, authenticate Securities for original issue in the principal amount provided in the Board Resolution, supplemental indenture hereto or Officers' Certificate, upon receipt by the Trustee of a Company Order. Such Company Order may authorize authentication and delivery pursuant to oral or electronic instructions from the Company or its duly authorized agent or agents, which oral instructions shall be promptly confirmed in writing. Each Security shall be dated the date of its authentication unless otherwise provided by a Board Resolution, a supplemental indenture hereto or an Officers' Certificate.

The aggregate principal amount of Securities of any Series outstanding at any time may not exceed any limit upon the maximum principal amount for such Series set forth in the Board Resolution, supplemental indenture hereto or Officers' Certificate delivered pursuant to Section 2.2, except as provided in Section 2.8.

Prior to the issuance of Securities of any Series, the Trustee shall have received and (subject to Section 7.2) shall be fully protected in relying on: (a) the Board Resolution, supplemental indenture hereto or Officers' Certificate establishing the form of the Securities of that Series or of Securities within that Series and the terms of the Securities of that Series or of Securities within that Series, (b) an Officers' Certificate complying with Section 10.4, and (c) an Opinion of Counsel complying with Section 10.4.

The Trustee shall have the right to decline to authenticate and deliver any Securities of such Series: (a) if the Trustee, being advised by counsel, determines that such action may not lawfully be taken; or (b) if the Trustee in good faith by its board of directors or trustees, executive committee or a trust committee of directors and/or vice-presidents shall determine that

such action would expose the Trustee to personal liability to Holders of any then outstanding Series of Securities.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate Securities. An authenticating agent may authenticate Securities whenever the Trustee may do so. Any appointment shall be evidenced by instrument signed by an authorized officer of the Trustee, a copy of which shall be furnished to the Company. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Company or an Affiliate of the Company.

2.4 Registrar and Paying Agent.

The Company shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange ("Registrar"), an office or agency located in the Borough of Manhattan, City of New York, State of New York where Securities may be presented for payment ("Paying Agent") and an office or agency where notices and demands to or upon the Company in respect of the Securities and this Indenture may be served ("Service Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Company may have one or more co-registrars and one or more additional paying agents. The Company shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the address of the Trustee as set forth in Section 10.2. Neither the Company nor any Affiliate of the Company may act as Paying Agent. The Company may change any Paying Agent, Registrar or co-registrar without notice to any Securityholder.

The Company may also from time to time designate one or more other offices or agencies where the Securities may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Company shall give prompt written notice to the Trustee of such designation or rescission and of any change in the location of any such other office or agency.

The Company shall enter into an appropriate agency agreement with any Registrar or Paying Agent not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such Agent. The Company shall notify the Trustee of the name and address of any such Agent. If the Company fails to maintain a Registrar or Paying Agent, or agent for service of notices and demands, or fails to give the foregoing notice, the Trustee shall act as such. The Company hereby appoints the Trustee as the initial Registrar, Paying Agent and Service Agent for each Series unless another Registrar, Paying Agent or Service Agent, as the case may be, is appointed prior to the time Securities of that Series are first issued. The Company hereby initially designates the Corporate Trust Office of the Trustee as such office of the Company.

2.5 Paying Agent To Hold Assets in Trust.

The Trustee as Paying Agent shall, and the Company shall require each Paying Agent other than the Trustee to agree in writing that each Paying Agent shall hold in trust for the benefit of the Holders of any Series of Securities or the Trustee all assets held by the Paying Agent for the payment of principal of, or interest on, such Series of Securities (whether such assets have been distributed to it by the Company or any other obligor on such Series of Securities), and the Company and the Paying Agent shall notify the Trustee in writing of any Default by the Company (or any other obligor on such Series of Securities) in making any such payment. The Company at any time may require a Paying Agent to distribute all assets held by it to the Trustee and account for any assets disbursed and the Trustee may at any time during the continuance of any payment default with respect to any Series of Securities, upon written request to a Paying Agent, require such Paying Agent to distribute all assets held by it to the Trustee and to account for any assets distributed. Upon distribution to the Trustee of all assets that shall have been delivered by the Company to the Paying Agent, the Paying Agent shall have no further liability for such assets.

2.6 Securityholder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Securityholders of each Series of Securities. If the Trustee is not the Registrar, the Company shall furnish to the Trustee as of each Record Date and on or before each related Interest Payment Date, and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Securityholders of each Series of Securities.

2.7 Transfer and Exchange.

When Securities of a Series are presented to the Registrar with a request to register the transfer thereof, the Registrar shall register the transfer as requested if the requirements of applicable law are met and, when such Securities of a Series are presented to the Registrar with a request to exchange them for an equal principal amount of other authorized denominations of Securities of the same Series, the Registrar shall make the exchange as requested. To permit transfers and exchanges, upon surrender of any Security for registration of transfer at the office or agency maintained pursuant to Section 2.4 hereof, subject to the provisions of this Section 2.6, the Company shall execute and the Trustee shall authenticate Securities at the Registrar's request.

Notwithstanding any other provision of this Section 2.7, unless and until it is exchanged in whole or in part for definitive Securities, a Global Security may not be transferred except as a whole by the Depositary to a nominee of such Depositary or by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by such Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

If (i) the Depositary is at any time unwilling, unable or ineligible to continue as Depositary and a successor Depositary is not appointed by the Company within 60 days of the date the Company is so informed in writing or becomes aware of the same, or (ii) an Event of

Default has occurred and is continuing, the Company promptly will execute and deliver to the Trustee definitive Securities, and the Trustee, upon receipt of a Company Request for the authentication and delivery of such definitive Securities (which the Company will promptly execute and deliver to the Trustee), will authenticate and deliver definitive Securities, without charge, in an aggregate principal amount equal to the principal amount of the outstanding Global Securities, in exchange for and upon surrender of all such Global Securities.

In any exchange provided for in the preceding paragraph, the Company will execute and the Trustee will authenticate and deliver definitive Securities in the authorized denominations provided by Section 2.3.

Upon the exchange of a Global Security for definitive Securities, such Global Security shall be canceled by the Trustee. Definitive Securities issued in exchange for Global Securities pursuant to this Section 2.7 shall be registered in such names and in such authorized denominations as the Depository, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee.

All Securities issued upon any registration of transfer or exchange of Securities shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration or transfer or exchange.

Every Security presented or surrendered for registration of transfer or for exchange shall (if so required by the Company or the Registrar or a co-Registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar or a co-Registrar, duly executed by the Holder thereof or his attorney duly authorized in writing.

Any exchange or transfer shall be without charge, except that the Company may require payment by the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation to a transfer or exchange, but this provision shall not apply to any exchange pursuant to Sections 2.11, 3.6 or 8.5 hereof. The Trustee shall not be required to register transfers of Securities of any Series or to exchange Securities of any Series for a period of 15 days before selection for redemption of such Securities. The Trustee shall not be required to exchange or register transfers of Securities of any Series called or being called for redemption in whole or in part, except the unredeemed portion of such Security being redeemed in part.

2.8 Replacement Securities.

If a mutilated Security is surrendered to the Trustee or if the Holder of a Security presents evidence to the satisfaction of the Company and the Trustee that the Security has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Security if the Trustee's requirements are met. An indemnity bond may be required by the Company or the Trustee that is sufficient in the judgment of the Company and the Trustee to protect the Company, the Trustee or any Agent from any loss which any of them may suffer if a Security is replaced. The Company may charge such Holder for its reasonable, out-of-pocket expenses in replacing a Security, including reasonable fees and expenses of counsel. Every replacement Security is an additional obligation of the Company.

2.9 Outstanding Securities.

Securities outstanding at any time are all Securities authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, and those described in this Section 2.9 as not outstanding.

If a Security is replaced pursuant to Section 2.8 (other than a mutilated Security surrendered for replacement), it ceases to be outstanding until the Company and the Trustee receive proof satisfactory to each of them that the replaced Security is held by a bona fide purchaser. A mutilated Security ceases to be outstanding upon surrender of such Security and replacement thereof pursuant to Section 2.8.

If a Paying Agent holds on a Redemption Date or Maturity Date money sufficient to pay the principal of, premium, if any, and accrued interest on Securities payable on that date and is not prohibited from paying such money to the Holders thereof pursuant to the terms of this Indenture, then on and after that date such Securities cease to be outstanding and interest on them ceases to accrue.

Subject to Section 10.6, a Security does not cease to be outstanding solely because the Company or an Affiliate holds the Security.

2.10 Treasury Securities

In determining whether the Holders of the required principal amount of Securities of a Series have concurred in any request, demand, authorization, direction, notice, consent or waiver Securities of a Series owned by the Company or an Affiliate shall be disregarded, except that for the purposes of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities of a Series that the Trustee knows are so owned shall be so disregarded.

2.11 Temporary Securities.

Until definitive Securities are ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Securities. Temporary Securities shall be substantially in the form, and shall carry all rights, of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Securities in exchange for temporary Securities presented to it.

2.12 Cancellation.

The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for transfer, exchange or payment. At the direction of the Trustee, the Registrar or the Paying Agent, and no one else, shall cancel and at the written request of the Company, shall dispose of all Securities surrendered for transfer, exchange, payment or cancellation. If the Company shall acquire any of the Securities, such acquisition shall not operate as a redemption or satisfaction of

the Indebtedness represented by such Securities unless and until the same are surrendered to the Trustee for cancellation pursuant to this Section 2.12.

2.13 Defaulted Interest.

If the Company defaults in a payment of interest on the Securities, it shall pay the defaulted amounts, plus any interest payable on defaulted amounts pursuant to Section 4.1 hereof, to the persons who are Securityholders on a subsequent special record date, which date shall be the fifteenth day next preceding the date fixed by the Company for the payment of defaulted interest or the next succeeding Business Day if such date is not a Business Day. At least 15 days before the special record date, the Company shall mail or cause to be mailed to each Securityholder, with a copy to the Trustee, a notice that states the special record date, the payment date, and the amount of defaulted interest, and interest payable on such defaulted interest, if any, to be paid.

2.14 CUSIP Number.

The Company in issuing the Securities may use one or more "CUSIP" numbers, and if so, the Trustee shall use the CUSIP number(s) in notices of redemption or exchange as a convenience to Holders, provided that any such notice may state that no representation is made as to the correctness or accuracy of the CUSIP number(s) printed in the notice or on the Securities, and that reliance may be placed only on the other identification numbers printed on the Securities.

2.15 Provisions for Global Securities.

(a) A Board Resolution, a supplemental indenture hereto or an Officers' Certificate shall establish whether the Securities of a Series shall be issued in whole or in part in the form of one or more Global Securities and the Depositary for such Global Securities or Securities.

(b) Notwithstanding any provisions to the contrary contained in Section 2.7 of the Indenture and in addition thereto, any Global Security shall be exchangeable pursuant to Section 2.7 of the Indenture for Securities registered in the names of Holders other than the Depositary for such Security or its nominee only if (i) such Depositary notifies the Company that it is unwilling or unable to continue as Depositary for such Global Security or if at any time such Depositary ceases to be a clearing agency registered under the Exchange Act, and, in either case, the Company fails to appoint a successor Depositary within 90 days of such event, (ii) the Company executes and delivers to the Trustee an Officers' Certificate to the effect that such Global Security shall be so exchangeable or (iii) an Event of Default with respect to the Securities represented by such Global Security shall have happened and be continuing. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for Securities registered in such names as the Depositary shall direct in writing in an aggregate principal amount equal to the principal amount of the Global Security with like tenor and terms.

Except as provided in this Section 2.15(b), a Global Security may not be transferred except as a whole by the Depositary with respect to such Global Security to a nominee of such Depositary, by a nominee of such Depositary to such Depositary or another

nominee of such Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such a successor Depositary.

(c) Any Global Security issued hereunder shall bear a legend in substantially the following form:

"This Security is a Global Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depositary or a nominee of the Depositary. This Security is exchangeable for Securities registered in the name of a person other than the Depositary or its nominee only in the limited circumstances described in the Indenture, and may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such a successor Depositary."

(d) The Depositary, as a Holder, may appoint agents and otherwise authorize participants to give or take any request, demand, authorization, direction, notice, consent, waiver or other action which a Holder is entitled to give or take under the Indenture.

(e) Notwithstanding the other provisions of this Indenture, unless otherwise specified as contemplated by Section 2.2, payment of the principal of and interest, if any, on any Global Security shall be made to the Holder thereof.

(f) Except as provided in Section 2.15(e), the Company, the Trustee and any Agent shall treat a person as the Holder of such principal amount of outstanding Securities of such Series represented by a Global Security as shall be specified in a written statement of the Depositary with respect to such Global Security, for purposes of obtaining any consents, declarations, waivers or directions required to be given by the Holders pursuant to this Indenture.

ARTICLE 3

REDEMPTION

3.1 Notices to Trustee.

The Company may, with respect to any Series of Securities, reserve the right to redeem and pay the Series of Securities or may covenant to redeem and pay the Series of Securities or any part thereof prior to the Stated Maturity thereof at such time and on such terms as provided for in such Securities. If a Series of Securities is redeemable and the Company elects to redeem such Securities of a Series, it shall notify the Trustee of the Redemption Date and the principal amount of Securities to be redeemed at least 30 days (unless a shorter notice shall be satisfactory to the Trustee) but not more than 60 days before the Redemption Date. Any such notice may be canceled at any time prior to notice of such redemption being mailed to any Holder and shall thereby be void and of no effect.

3.2 Selection by Trustee of Securities To Be Redeemed.

Unless otherwise indicated for a particular Series of Securities by a Board Resolution, a supplemental indenture or an Officers' Certificate, if fewer than all of the Securities of a Series are to be redeemed, the Trustee shall select the Securities of a Series to be redeemed pro rata, by lot or by any other method that the Trustee considers fair and appropriate and, if such Securities are listed on any securities exchange, by a method that complies with the requirements of such exchange.

The Trustee shall make the selection from Securities of a Series outstanding and not previously called for redemption and shall promptly notify the Company in writing of the Securities selected for redemption and, in the case of any Security selected for partial redemption, the principal amount thereof to be redeemed. Securities of a Series in denominations of \$1,000 may be redeemed only in whole. The Trustee may select for redemption portions of the principal of Securities of a Series that have denominations larger than \$1,000. Securities of a Series and portions of them it selects shall be in amounts of \$1,000 or, with respect to Securities of any Series issuable in other denominations pursuant to Section 2.2(10), the minimum principal denomination for each Series and integral multiples thereof. Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption.

3.3 Notice of Redemption.

Unless otherwise indicated for a particular Series by Board Resolution, a supplemental indenture hereto or an Officers' Certificate, at least 30 days, and no more than 60 days, before a Redemption Date, the Company shall mail, or cause to be mailed, a notice of redemption by first-class mail to each Holder of Securities to be redeemed at his or her last address as the same appears on the registry books maintained by the Registrar.

The notice shall identify the Securities to be redeemed (including the CUSIP number(s) thereof, if any) and shall state:

- (1) the Redemption Date;
- (2) the redemption price;
- (3) if any Security of a Series is being redeemed in part, the portion of the principal amount of such Security of a Series to be redeemed and that, after the Redemption Date and upon surrender of such Security of a Series, a new Security or Securities in principal amount equal to the unredeemed portion will be issued;
- (4) the name and address of the Paying Agent;
- (5) that Securities of a Series called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Company defaults in making the redemption payment, interest on the Securities of a Series called for redemption ceases to accrue on and after the Redemption Date, and the only remaining right of the Holders of such Securities is to receive payment of the redemption price upon surrender to the Paying Agent of the Securities redeemed; and

(7) if fewer than all the Securities of a Series are to be redeemed, the identification of the particular Securities of a Series (or portion thereof) to be redeemed, as well as the aggregate principal amount of Securities of a Series to be redeemed and the aggregate principal amount of Securities of a Series to be outstanding after such partial redemption.

At the Company's request, the Trustee shall give the notice of redemption in the Company's name and at the Company's sole expense.

3.4 Effect of Notice of Redemption.

Once the notice of redemption described in Section 3.3 is mailed, Securities of a Series called for redemption become due and payable on the Redemption Date and at the redemption price, plus interest, if any, accrued to (but not including) the Redemption Date. Upon surrender to the Trustee or Paying Agent, such Securities of a Series shall be paid at the redemption price, plus accrued interest, if any, to (but not including) the Redemption Date, provided that if the Redemption Date is after a regular interest payment record date and on or prior to the next Interest Payment Date, the accrued interest shall be payable to the Holder of the redeemed Securities registered on the relevant record date.

3.5 Deposit of Redemption Price.

On or prior to the Redemption Date, the Company shall deposit with the Paying Agent money sufficient to pay the redemption price of and accrued interest, if any, on all Securities to be redeemed on that date other than Securities or portions thereof called for redemption on that date which have been delivered by the Company to the Trustee for cancellation.

On and after any Redemption Date, if money sufficient to pay the redemption price of and accrued interest on Securities called for redemption shall have been made available in accordance with the preceding paragraph and the Company and the Paying Agent are not prohibited from paying such moneys to Holders, the Securities called for redemption will cease to accrue interest and the only right of the Holders of such Securities will be to receive payment of the redemption price of and, subject to the proviso in Section 3.4, accrued and unpaid interest on such Securities to the Redemption Date. If any Security called for redemption shall not be so paid, interest will be paid, from the Redemption Date until such redemption payment is made, on the unpaid principal of the Security and any interest not paid on such unpaid principal, in each case, at the rate and in the manner provided in the Securities.

3.6 Securities Redeemed in Part.

Upon surrender of a Security of a Series that is redeemed in part, the Trustee shall authenticate for a Holder a new Security of the same Series equal in principal amount to the unredeemed portion of the Security surrendered.

ARTICLE 4

COVENANTS

4.1 Payment of Securities.

The Company shall pay the principal of and interest, if any, on each Series of Securities on the dates and in the manner provided in such Securities and this Indenture.

An installment of principal or interest shall be considered paid on the date it is due if the Trustee or Paying Agent holds on that date money designated for and sufficient to pay such installment and is not prohibited from paying such money to the Holders pursuant to the terms of this Indenture or otherwise.

The Company shall pay interest on overdue principal, and overdue interest, to the extent lawful, at the rate specified in the Series of Securities.

4.2 SEC Reports.

The Company will deliver to the Trustee and Holders of Securities within 15 days after the filing of the same with the SEC, copies of the quarterly and annual report and of the information documents and other reports, if any, which the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act. Notwithstanding that the Company may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company will file with the SEC, to the extent permitted, and provide the Trustee, Holders of each Series of Securities and prospective holders of each Series of Securities with such quarterly and annual reports and such information, documents and other reports specified in Section 13 and 15(d) of the Exchange Act. The Company will also comply with the other provisions of TIA Section 314(a).

4.3 Waiver of Stay, Extension or Usury Laws.

The Company covenants (to the extent that it may lawfully do so) that they will not at any time insist upon, or plead (as a defense or otherwise) or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law or any usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of, premium, if any, and/or interest on the Securities as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Indenture; and (to the extent that they may lawfully do so) the Company hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

4.4 Compliance Certificate.

(a) The Company shall deliver to the Trustee, within 90 days after the end of each fiscal year of the Company, an Officers' Certificate which complies with TIA Section 314(a)(4) stating that a review of the activities of the Company and its Subsidiaries during such fiscal year or fiscal quarter, as the case may be, has been made under the supervision of the signing Officers with a view to determining whether each has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to each such Officer signing such certificate, that to the best of his or her knowledge each has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions hereof (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action each is taking or proposes to take with respect thereto) and that to the best of his or her knowledge no event has occurred and remains in existence by reason of which payments on account of the principal of or interest, if any, on the Securities is prohibited or if such event has occurred, a description of the event and what action each is taking or proposes to take with respect thereto.

(b) (i) If any Default or Event of Default has occurred and is continuing or (ii) if any Holder seeks to exercise any remedy hereunder with respect to a claimed Default under this Indenture or the Securities, the Company shall deliver to the Trustee an Officers' Certificate specifying such event, notice or other action within five Business Days of its becoming aware of such occurrence and what action the Company is taking or proposes to take with respect thereto.

4.5 Payment of Taxes and Other Claims.

The Company shall pay or discharge or cause to be paid or discharged, before the same shall become delinquent, (i) all taxes, assessments and governmental charges (including withholding taxes and any penalties, interest and additions to taxes) levied or imposed upon it or any of its Significant Subsidiaries or properties of it or any of its Significant Subsidiaries and (ii) all lawful claims for labor, materials and supplies that, if unpaid, might by law become a Lien upon the property of it or any of its Significant Subsidiaries; provided, however, that the Company shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim if the amount, applicability or validity thereof is being contested in good faith by appropriate proceedings and an adequate reserve has been established therefor to the extent required by GAAP.

4.6 Corporate Existence.

Subject to Article 5 hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence, and the corporate, partnership or other existence of each Significant Subsidiary, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company and of each Significant Subsidiary and the rights (charter and statutory), licenses and franchises of the Company and its Significant Subsidiaries; provided, however, that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of its Significant Subsidiaries, if the Board of Directors shall determine that the

preservation thereof is no longer desirable in the conduct of the business of the Company and its Significant Subsidiaries, taken as a whole, and that the loss thereof is not adverse in any material respect to the Holders.

ARTICLE 5

SUCCESSOR CORPORATION

5.1 Limitation on Consolidation, Merger and Sale of Assets.

(a) The Company will not, in any transaction or series of transactions, merge or consolidate with or into, or sell, assign, convey, transfer, lease or otherwise dispose of all or substantially all of its properties and assets (as an entirety or substantially as an entirety in one transaction or a series of related transactions), to any Person or Persons, and the Company will not permit any of its Significant Subsidiaries to enter into any such transaction or series of transactions if such transaction or series of transactions, in the aggregate, would result in a sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of the properties and assets of the Company or the Company and its Significant Subsidiaries, taken as a whole, to any other Person or Persons, unless at the time of and after giving effect thereto (i) either (A) if the transaction or series of transactions is a merger or consolidation, the Company shall be the surviving Person of such merger or consolidation, or (B) the Person formed by such consolidation or into which the Company or such Significant Subsidiary is merged or to which the properties and assets of the Company or such Significant Subsidiary, as the case may be, are transferred (any such surviving person or transferee Person being the "Surviving Entity") shall be a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia and shall expressly assume by a supplemental indenture executed and delivered to the Trustee, in form reasonably satisfactory to the Trustee, all the obligations of the Company under the Securities of a Series and this Indenture, and in each case, this Indenture shall remain in full force and effect; and (ii) immediately before and immediately after giving effect to such transaction or series of transactions on a pro forma basis (including, without limitation, any Indebtedness incurred or anticipated to be incurred in connection with or in respect of such transaction or series of transactions), no Default or Event of Default shall have occurred and be continuing.

(b) In connection with any consolidation, merger or transfer of assets contemplated by this Section 5.1, the Company shall deliver, or cause to be delivered, to the Trustee, in form and substance reasonably satisfactory to the Trustee, an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and the supplemental indenture in respect thereto comply with this Section 5.1 and that all conditions precedent herein provided for relating to such transaction or transactions have been complied with.

5.2 Successor Person Substituted.

Upon any consolidation or merger, or any transfer of all or substantially all of the assets of the Company or any Significant Subsidiary in accordance with Section 5.1 above, the successor corporation formed by such consolidation or into which the Company is merged or to

which such transfer is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor corporation had been named as the Company herein, and thereafter (except with respect to any such transfer which is a lease) the predecessor corporation shall be relieved of all obligations and covenants under this Indenture and the Securities.

ARTICLE 6

DEFAULTS AND REMEDIES

6.1 Events of Default.

"Events of Default," wherever used herein with respect to Securities of any Series, means any one of the following events, unless in the establishing Board Resolution, supplemental indenture or Officers' Certificate, it is provided that such Series shall not have the benefit of said Event of Default:

(1) there is a default in the payment of any principal of, or premium, if any, on the Securities when the same becomes due and payable at maturity, upon acceleration, redemption or otherwise;

(2) there is a default in the payment of any interest on any Security of a Series when the same becomes due and payable and the Default continues for a period of 30 days;

(3) the Company defaults in the observance or performance of any other covenant in the Securities of a Series or this Indenture for 45 days after written notice from the Trustee or the Holders of not less than 25% in the aggregate principal amount of the Securities of such Series then outstanding;

(4) there is a default or are defaults under one or more agreements, instruments, mortgages, bonds, debentures or other evidences of Indebtedness under which the Company or any Significant Subsidiary of the Company then has outstanding Indebtedness in excess of \$10 million, individually or in the aggregate, and either (a) such Indebtedness is already due and payable in full or (b) such default or defaults have resulted in the acceleration of the maturity of such Indebtedness;

(5) a court of competent jurisdiction enters a final judgment or judgments which can no longer be appealed for the payment of money in excess of \$10 million (not covered by insurance) against the Company or any Significant Subsidiary and such judgment remains undischarged for a period of 60 consecutive days during which a stay of enforcement of such judgment shall not be in effect;

(6) the Company or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a Custodian of it or for all or substantially all of its property,

(D) makes a general assignment for the benefit of its creditors, or

(E) generally is not paying its debts as they become due;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company or any Significant Subsidiary in an involuntary case,

(B) appoints a Custodian of the Company or any Significant Subsidiary or for all or substantially all of the property of the Company or any Significant Subsidiary, or

(C) orders the liquidation of the Company or any Significant Subsidiary,

and the order or decree remains unstayed and in effect for 60 days; or

(8) any other Event of Default provided with respect to Securities of that Series, which is specified in a Board Resolution, a supplemental indenture hereto or an Officers' Certificate, in accordance with Section 2.2(18).

The term "Bankruptcy Law" means Title 11, U.S. Code or any similar Federal or state law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator or similar official under any Bankruptcy Law.

The Trustee may withhold notice of any Default (except in payment of principal or premium, if any, or interest on the Securities) to the Holders of the Securities of any Series in accordance with Section 7.5.

6.2 Acceleration.

If an Event of Default with respect to Securities of any Series at the time outstanding (other than an Event of Default arising under Section 6.1(6) or (7)) occurs and is continuing, the Trustee by written notice to the Company, or the Holders of not less than 25% in aggregate principal amount of the Securities of that Series then outstanding may by written notice to the Company and the Trustee declare that the entire principal amount of all the Securities of that Series then outstanding plus accrued and unpaid interest to the date of acceleration are

immediately due and payable, in which case such amounts shall become immediately due and payable; provided, however, that after such acceleration but before a judgment or decree based on such acceleration is obtained by the Trustee, the Holders of a majority in aggregate principal amount of the outstanding Securities of that Series may rescind and annul such acceleration and its consequences if (i) all existing Events of Default, other than the nonpayment of accelerated principal, premium, if any, or interest that has become due solely because of the acceleration, have been cured or waived, (ii) to the extent the payment of such interest is lawful, interest on overdue installments of interest and overdue principal, which has become due otherwise than by such declaration of acceleration, has been paid and (iii) if the rescission would not conflict with any judgment or decree. No such rescission shall affect any subsequent Default or impair any right consequent thereto. In case an Event of Default specified in Section 6.1(6) or (7) with respect to the Company occurs, such principal, premium, if any, and interest amount with respect to all of the Securities of that Series shall be due and payable immediately without any declaration or other act on the part of the Trustee or the Holders of the Securities of that Series.

6.3 Remedies.

If an Event of Default with respect to Securities of any Series at the time outstanding occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of principal of, or premium, if any, and interest on the Securities of that Series or to enforce the performance of any provision of the Securities of that Series or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities of that Series or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative to the extent permitted by law.

6.4 Waiver of Past Defaults and Events of Default.

Subject to Sections 6.2, 6.7 and 8.2 hereof, the Holders of a majority in principal amount of the Securities of any Series then outstanding have the right to waive any existing Default or Event of Default with respect to such Series or compliance with any provision of this Indenture or the Securities of such Series. Upon any such waiver, such Default with respect to such Series shall cease to exist, and any Event of Default with respect to such Series arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereto.

6.5 Control by Majority.

The Holders of a majority in principal amount of the Securities of any Series then outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee by this Indenture with respect to such Series. The Trustee, however, may refuse to follow any direction

that conflicts with law or this Indenture or that the Trustee determines may be unduly prejudicial to the rights of another Securityholder or that may involve the Trustee in personal liability; provided that the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

6.6 Limitation on Suits.

Subject to Section 6.7 below, a Securityholder may not institute any proceeding or pursue any remedy with respect to this Indenture or the Securities of a Series unless:

(1) the Holder gives to the Trustee written notice of a continuing Event of Default with respect to the Securities of that Series;

(2) the Holders of at least 25% in aggregate principal amount of the Securities of such Series then outstanding make a written request to the Trustee to pursue the remedy;

(3) such Holder or Holders offer to the Trustee indemnity reasonably satisfactory to the Trustee against any loss, liability or expense to be incurred in compliance with such request;

(4) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60 day period by the Holders of a majority in aggregate principal amount of the Securities of such Series then outstanding.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over another Securityholder.

6.7 Rights of Holders To Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Security of a Series to receive payment of principal of, or premium, if any, and interest of the Security of such Series on or after the respective due dates expressed in the Security of such Series, or to bring suit for the enforcement of any such payment on or after such respective dates, is absolute and unconditional and shall not be impaired or affected without the consent of the Holder.

6.8 Collection Suit by Trustee.

If an Event of Default in payment of principal, premium or interest specified in Section 6.1(1) or (2) hereof with respect to Securities of any Series at the time outstanding occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company (or any other obligor on the Securities of that Series) for the whole amount of unpaid principal and accrued interest remaining unpaid, together with interest on overdue principal and, to the extent that payment of such interest is lawful, interest on overdue

installments of interest, in each case at the rate then borne by the Securities of that Series, and such further amounts as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

6.9 Trustee May File Proofs of Claim.

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Securityholders allowed in any judicial proceedings relative to the Company (or any other obligor upon the Securities), any of their respective creditors or any of their respective property and shall be entitled and empowered to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same after deduction of its charges and expenses to the extent that any such charges and expenses are not paid out of the estate in any such proceedings and any custodian in any such judicial proceeding is hereby authorized by each Securityholder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Securityholders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.7 hereof.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Securityholder any plan or reorganization, arrangement, adjustment or composition affecting the Securities of a Series or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Securityholder in any such proceedings.

6.10 Priorities.

If the Trustee collects any money pursuant to this Article 6, it shall pay out the money in the following order:

FIRST: to the Trustee for amounts due under Section 7.7 hereof;

SECOND: to Securityholders for amounts then due and unpaid for principal, premium, if any, and interest on the Securities in respect of which or for the benefit of which such money has been collected, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities; and

THIRD: to the Company.

The Trustee may fix a record date and payment date for any payment to Securityholders pursuant to this Section 6.10.

6.11 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7 hereof or a suit by Holders of more than 10% in principal amount of the Securities of a Series then outstanding.

ARTICLE 7

TRUSTEE

7.1 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the same circumstances in the conduct of his own affairs.

(b) Except during the continuance of an Event of Default:

(1) The Trustee need perform only those duties that are specifically set forth in this Indenture and no covenants or obligations shall be implied in this Indenture against the Trustee.

(2) In the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture but, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) This paragraph does not limit the effect of paragraph (b) of this Section 7.1.

(2) The Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts.

(3) The Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Sections 6.2 and 6.5 hereof.

(d) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risk or liability is not reasonably assured to it.

(e) Whether or not therein expressly so provided, paragraphs (a), (b), (c) and (d) of this Section 7.1 shall govern every provision of this Indenture that in any way relates to the Trustee.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by the law.

(g) The Paying Agent, the Registrar and any authenticating agent shall be entitled to the protections, immunities and standard of care set forth in paragraphs (a), (b), (c) and (d) of this Section 7.1 with respect to the Trustee.

7.2 Rights of Trustee.

(a) Subject to Section 7.1 hereof:

(1) The Trustee may rely on and shall be protected in acting or refraining from acting upon any document reasonably believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.

(2) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel, or both, which shall conform to the provisions of Section 10.5 hereof. The Trustee shall be protected and shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion.

(3) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed by it with due care.

(4) The Trustee shall not be liable for any action it takes or omits to take in good faith which it reasonably believes to be authorized or within its rights or powers.

(5) The Trustee may consult with counsel of its selection, and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted

or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(6) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Holders pursuant to the provisions of this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which may be incurred therein or thereby.

(7) The Trustee shall not be deemed to have knowledge of any fact or matter unless such fact or matter is known to a Responsible Officer of the Trustee.

7.3 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may make loans to, accept deposits from, perform services for or otherwise deal with the Company, or any Affiliate thereof, with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights. The Trustee, however, shall be subject to Sections 7.10 and 7.11 hereof.

7.4 Trustee's Disclaimer.

The Trustee makes no representation as to the validity or adequacy of this Indenture or the Securities, it shall not be accountable for the Company's use of the proceeds from the sale of Securities or any money paid to the Company pursuant to the terms of this Indenture and it shall not be responsible for any statement in the Securities other than its certificate of authentication.

7.5 Notice of Default.

If a Default or an Event of Default occurs and is continuing with respect to the Securities of any Series and if it is known to the Trustee, the Trustee shall mail to each Securityholder of the Securities of that Series notice of the Default or the Event of Default, as the case may be, within 30 days after it occurs or, if later, after a Responsible Officer of the Trustee has knowledge of such Default or Event of Default. Except in the case of a Default or an Event of Default in payment of the principal of, or premium, if any, or interest on any Security of any Series, the Trustee may withhold the notice if and so long as the Board of Directors of the Trustee, the executive committee or any trust committee of such board and/or its Responsible Officers in good faith determine(s) that withholding the notice is in the interests of the Securityholders of that Series.

7.6 Reports by Trustee to Holders.

If and to the extent required by the TIA, within 60 days after May 15 of each year, commencing the May 15 following the date of this Indenture, the Trustee shall mail to each Securityholder a brief report dated as of such May 15 that complies with TIA Section 313(a). The Trustee also shall comply with TIA Sections 313(b) and 313(c).

A copy of each report at the time of its mailing to Securityholders shall be filed with the SEC and any stock exchange on which the Securities of that Series are listed. The Company shall promptly notify the Trustee when the Securities of any Series are listed on any stock exchange, and the Trustee shall comply with TIA Section 313(d).

7.7 Compensation and Indemnity.

The Company shall pay to the Trustee from time to time reasonable compensation for its services. The Trustee's compensation shall not be limited by any provision of law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all reasonable disbursements, expenses and advances incurred or made by it in connection with its duties under this Indenture, including the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

The Company shall indemnify the Trustee for, and hold it harmless against, any and all loss or liability incurred by it in connection with the acceptance or performance of its duties under this Indenture including the reasonable costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder. The Trustee shall notify the Company promptly of any claim asserted against the Trustee for which it may seek indemnity.

However, the failure by the Trustee to so notify the Company shall not relieve the Company of its obligations. Notwithstanding the foregoing, the Company need not reimburse the Trustee for any expense or indemnify it against any loss or liability incurred by the Trustee through its negligence or bad faith. To secure the payment obligations of the Company in this Section 7.7, the Trustee shall have a lien prior to the Securities of any Series on all money or property held or collected by the Trustee except such money or property held in trust to pay principal of and interest on particular Securities of that Series.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.1(6) or (7) hereof occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

For purposes of this Section 7.7, the term "Trustee" shall include any trustee appointed pursuant to Article 9.

7.8 Replacement of Trustee.

The Trustee may resign with respect to the Securities of one or more Series by so notifying the Company in writing.

The Holders of a majority in principal amount of the outstanding Securities of any Series may remove the Trustee with respect to that Series by notifying the removed Trustee in writing and may appoint a successor Trustee with respect to that Series with the Company's written consent, which consent shall not be unreasonably withheld. The Company may remove the Trustee with respect to that Series at its election if:

- (1) the Trustee fails to comply with Section 7.10 hereof;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a Custodian or other public officer takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee with respect to any Series of Securities for any reason, the Company shall promptly notify each Holder of such event and shall promptly appoint a successor Trustee.

If a successor Trustee with respect to the Securities of one or more Series does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Company or the Holders of at least 10% in principal amount of the outstanding Securities of the applicable Series may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee with respect to the Securities of one or more Series fails to comply with Section 7.10 hereof, any Securityholder of the applicable Series may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Immediately following such delivery, the retiring Trustee with respect to one or more Series shall, subject to its rights under Section 7.7 hereof, transfer all property held by it as Trustee with respect to such Series to the successor Trustee, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee with respect to such Series shall have all the rights, powers and duties of the Trustee under this Indenture. A successor Trustee with respect to the Securities of one or more Series shall mail notice of its succession to each Securityholder of such Series.

7.9 Successor Trustee by Consolidation, Merger or Conversion.

If the Trustee consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust assets to, another corporation, subject to Section 7.10 hereof, the successor corporation without any further act shall be the successor Trustee.

7.10 Eligibility; Disqualification.

This Indenture shall always have a Trustee who satisfies the requirements of TIA Sections 310(a)(1), (2) and (5) in every respect. The Trustee shall have a combined capital and surplus of at least \$100,000,000 as set forth in its most recent published annual report of condition. The Trustee shall comply with TIA Section 310(b), including the provision in Section 310(b)(1).

7.11 Preferential Collection of Claims Against Company.

The Trustee shall comply with TIA Section 311(a), excluding any creditor relationship listed in TIA Section 311(b). A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated therein.

7.12 Paying Agents.

The Company shall cause each Paying Agent other than the Trustee to execute and deliver to it and the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section 7.12:

(1) that it will hold all sums held by it as agent for the payment of principal of, or premium, if any, or interest on, the Securities (whether such sums have been paid to it by the Company or by any obligor on the Securities) in trust for the benefit of Holders of the Securities or the Trustee;

(2) that it will at any time during the continuance of any Event of Default, upon written request from the Trustee, deliver to the Trustee all sums so held in trust by it together with a full accounting thereof; and

(3) that it will give the Trustee written notice within three (3) Business Days of any failure of the Company (or by any obligor on the Securities) in the payment of any installment of the principal of, premium, if any, or interest on, the Securities when the same shall be due and payable.

ARTICLE 8

AMENDMENTS, SUPPLEMENTS AND WAIVERS

8.1 Without Consent of Holders.

The Company, when authorized by a Board Resolution, and the Trustee may amend or supplement this Indenture or the Securities of one or more Series without notice to or consent of any Securityholder:

(1) to comply with Section 5.1 hereof;

(2) to provide for uncertificated Securities in addition to certificated Securities;

(3) to comply with any requirements of the SEC under the TIA;

(4) to cure any ambiguity, defect or inconsistency, or to make any other change that does not adversely affect the rights of any Securityholder;

(5) to provide for the issuance of and establish the form and terms and conditions of Securities of any Series as permitted by this Indenture; or

(6) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Securities of one or more Series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee.

The Trustee is hereby authorized to join with the Company in the execution of any supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations which may be therein contained, but the Trustee shall not be obligated to enter into any such supplemental indenture which adversely affects its own rights, duties or immunities under this Indenture.

8.2 Without Consent of Holders.

(a) The Company, when authorized by a Board Resolution, and the Trustee may amend or supplement this Indenture or the Securities of one or more Series with the written consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Securities of such Series affected by such amendment or supplement without notice to any Securityholder. The Holders of not less than a majority in aggregate principal amount of the outstanding Securities of each such Series affected by such amendment or supplement may waive compliance in a particular instance by the Company with any provision of this Indenture or the Securities of such Series without notice to any Securityholder. Subject to Section 8.4, without the consent of each Securityholder affected, however, an amendment, supplement or waiver, including a waiver pursuant to Section 6.4, may not:

(1) reduce the amount of Securities whose Holders must consent to an amendment, supplement or waiver to this Indenture or the Securities;

(2) reduce the rate of or change the time for payment of interest on any Security;

(3) reduce the principal or change the Stated Maturity of any Security or reduce the amount of, or postpone the date fixed for, the payment of any sinking fund or analogous obligation;

(4) make any Security payable in money other than that stated in the Security;

(5) change the amount or time of any payment required by the Securities or reduce the premium payable upon any redemption of the Securities, or change the time before which no such redemption may be made;

(6) waive a Default or Event of Default in the payment of the principal of or interest, if any, on any Security (except a rescission of acceleration of the Securities of any Series by the Holders of at least a majority in principal amount

of the outstanding Securities of such Series and a waiver of the payment default that resulted from such acceleration);

(7) waive a redemption payment with respect to any Security or change any of the provisions with respect to the redemption of any Securities;

(8) make any changes in Sections 6.4 or 6.7 hereof or this sentence of Section 8.2; or

(9) take any other action otherwise prohibited by this Indenture to be taken without the consent of each holder affected thereby.

(b) Upon the request of the Company, accompanied by a Board Resolution authorizing the execution of any such supplemental indenture, and upon the receipt by the Trustee of evidence reasonably satisfactory to the Trustee of the consent of the Securityholders as aforesaid and upon receipt by the Trustee of the documents described in Section 8.6 hereof, the Trustee shall join with the Company in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

(c) It shall not be necessary for the consent of the Holders under this section to approve the particular form of any proposed amendment, supplement or waiver, but it shall be sufficient if such consent approves the substance thereof.

8.3 Compliance with Trust Indenture Act.

Every amendment to or supplement of this Indenture or the Securities shall comply with the TIA as then in effect.

8.4 Revocation and Effect of Consents.

Until an amendment, supplement, waiver or other action becomes effective, a consent to it by a Holder of a Security is a continuing consent conclusive and binding upon such Holder and every subsequent Holder of the same Security or portion thereof, and of any Security issued upon the transfer thereof or in exchange therefor or in place thereof, even if notation of the consent is not made on any such Security. Any such Holder or subsequent Holder, however, may revoke the consent as to his Security or portion of a Security, if the Trustee receives the notice of revocation before the date the amendment, supplement, waiver or other action becomes effective.

The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement, or waiver which record date shall be at least 30 days prior to the first solicitation of such consent. If a record date is fixed, then, notwithstanding the preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent to such amendment, supplement, or waiver or to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 90 days after such record date.

After an amendment, supplement, waiver or other action becomes effective, it shall bind every Securityholder, unless it makes a change described in any of clauses (1) through (9) of Section 8.2 hereof. In that case the amendment, supplement, waiver or other action shall bind each Holder of a Security who has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security; provided that any such waiver shall not impair or affect the right of any Holder to receive payment of principal of and interest on a Security, on or after the respective due dates expressed in such Security, or to bring suit for the enforcement of any such payment on or after such respective dates without the consent of such Holder.

8.5 Notation on or Exchange of Securities

If an amendment, supplement, or waiver changes the terms of a Security of any Series, the Trustee may request the Holder of such Security to deliver it to the Trustee. In such case, the Trustee shall place an appropriate notation on such Security about the changed terms and return it to the Holder. Alternatively, if the Company or the Trustee so determines, the Company in exchange for such Security shall issue and the Trustee shall authenticate a new security that reflects the changed terms. Failure to make the appropriate notation or issue a new Security shall not affect the validity and effect of such amendment supplement or waiver.

8.6 Trustee to Sign Amendments, Etc.

The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article 8 if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may, but need not, sign it. In signing or refusing to sign such amendment, supplement or waiver the Trustee shall be entitled to receive and, subject to Section 7.1 hereof, shall be fully protected in relying upon an Officers' Certificate and an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by this Indenture. The Company may not sign an amendment or supplement until the Board of Directors of the Company approves it.

ARTICLE 9

DISCHARGE OF INDENTURE; DEFEASANCE

9.1 Discharge of Indenture.

The Company may terminate its obligations under the Securities of any Series and this Indenture with respect to such Series, except the obligations referred to in the last paragraph of this Section 9.1, if there shall have been canceled by the Trustee or delivered to the Trustee for cancellation all Securities of such Series theretofore authenticated and delivered (other than any Securities of such Series that are asserted to have been destroyed, lost or stolen and that shall have been replaced as provided in Section 2.8 hereof) and the Company has paid all sums payable by it hereunder or deposited all required sums with the Trustee.

After such delivery the Trustee upon request shall acknowledge in writing the discharge of the Company's obligations under the Securities of such Series and this Indenture except for those surviving obligations specified below.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company in Sections 7.7, 9.5 and 9.6 hereof shall survive.

9.2 Legal Defeasance.

The Company may at its option, by Board Resolution, be discharged from its obligations with respect to the Securities of any Series on the date the conditions set forth in Section 9.4 below are satisfied (hereinafter, "Legal Defeasance"). For this purpose, such Legal Defeasance means that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the Securities of such Series and to have satisfied all its other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall, subject to Section 9.6 hereof, execute proper instruments acknowledging the same), except for the following which shall survive until otherwise terminated or discharged hereunder: (A) the rights of Holders of outstanding Securities of such Series to receive solely from the trust funds described in Section 9.4 hereof and as more fully set forth in such section, payments in respect of the principal of, premium, if any, and interest on the Securities of such Series when such payments are due, (B) the Company's obligations with respect to the Securities of such Series under Sections 2.4, 2.5, 2.6, 2.7, 2.8 and 2.9 hereof, (C) the rights, powers, trusts, duties, and immunities of the Trustee hereunder (including claims of, or payments to, the Trustee under or pursuant to Section 7.7 hereof) and (D) this Article 9. Subject to compliance with this Article 9, the Company may exercise its option under this Section 9.2 with respect to the Securities of any Series notwithstanding the prior exercise of its option under Section 9.3 below with respect to the Securities of such Series.

9.3 Covenant Defeasance.

At the option of the Company, pursuant to a Board Resolution, the Company shall be released from its obligations under Sections 4.2 through 4.6 hereof, inclusive, and Section 5.1 hereof with respect to the outstanding Securities of any Series on and after the date the conditions set forth in Section 9.4 hereof are satisfied (hereinafter, "Covenant Defeasance"). For this purpose, such Covenant Defeasance means that the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such specified section or portion thereof, whether directly or indirectly by reason of any reference elsewhere herein to any such specified Section or portion thereof or by reason of any reference in any such specified section or portion thereof to any other provision herein or in any other document, but the remainder of this Indenture and the Securities of any Series shall be unaffected thereby.

9.4 Conditions to Legal Defeasance or Covenant Defeasance.

The following shall be the conditions to application of Section 9.2 or Section 9.3 hereof to the outstanding Securities of a Series:

(1) the Company shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.10 hereof who shall agree to comply with the provisions of this Article 9 applicable to it) as funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of the Securities, (A) money in an amount, or (B) U.S. Government Obligations or Foreign Government Obligations which through the scheduled payment of principal and interest in respect thereof in accordance with their terms will provide, not later than the due date of any payment, money in an amount, or (C) a combination thereof, sufficient, in the opinion of a nationally-recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, the principal of, premium, if any, and accrued interest on the outstanding Securities of such Series at the maturity date of such principal, premium, if any, or interest, or on dates for payment and redemption of such principal, premium, if any, and interest selected in accordance with the terms of this Indenture and of the Securities of such Series;

(2) no Event of Default or Default with respect to the Securities of such Series shall have occurred and be continuing on the date of such deposit, or shall have occurred and be continuing at any time during the period ending on the 91st day after the date of such deposit or, if longer, ending on the day following the expiration of the longest preference period under any Bankruptcy Law applicable to the Company in respect of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period);

(3) such Legal Defeasance or Covenant Defeasance shall not cause the Trustee to have a conflicting interest for purposes of the TIA with respect to any securities of the Company;

(4) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute default under any other agreement or instrument to which the Company is a party or by which it is bound;

(5) the Company shall have delivered to the Trustee an Opinion of Counsel stating that, as a result of such Legal Defeasance or Covenant Defeasance, neither the trust nor the Trustee will be required to register as an investment company under the Investment Company Act of 1940, as amended;

(6) in the case of an election under Section 9.2 above, the Company shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company has received from, or there has been published by, the Internal Revenue Service a ruling to the effect that or (ii) there has been a change in any applicable Federal income tax law with the effect that, and such opinion shall confirm that, the Holders of the outstanding Securities of such Series or persons in their positions will not recognize income, gain or loss for Federal income tax purposes solely as a result of such Legal Defeasance and will be subject to Federal income

tax on the same amounts, in the same manner, including as a result of prepayment, and at the same times as would have been the case if such Legal Defeasance had not occurred;

(7) in the case of an election under Section 9.3 hereof, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of the outstanding Securities of such Series will not recognize income, gain or loss for Federal income tax purposes as a result of such Covenant Defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(8) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for relating to either the Legal Defeasance under Section 9.2 above or the Covenant Defeasance under Section 9.3 hereof (as the case may be) have been complied with;

(9) the Company shall have delivered to the Trustee an Officers' Certificate stating that the deposit under clause (1) was not made by the Company with the intent of defeating, hindering, delaying or defrauding any creditors of the Company or others; and

(10) the Company shall have paid or duly provided for payment under terms mutually satisfactory to the Company and the Trustee all amounts then due to the Trustee pursuant to Section 7.7 hereof.

9.5 Deposited Money and U.S. and Foreign Government Obligations to be Held in Trust; Other Miscellaneous Provisions.

All money, U.S. Government Obligations and Foreign Government Obligations (including the proceeds thereof) deposited with the Trustee pursuant to Section 9.4 hereof in respect of the outstanding Securities shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any Paying Agent as the Trustee may determine, to the Holders of such Securities, of all sums due and to become due thereon in respect of principal, premium, if any, and accrued interest, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the U.S. Government Obligations and Foreign Government Obligations deposited pursuant to Section 9.4 hereof or the principal, premium, if any, and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Securities.

Anything in this Article 9 to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon Company Request any money, U.S. Government Obligations or Foreign Government Obligations held by it as provided in Section 9.4 hereof

which, in the opinion of a nationally-recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

9.6 Reinstatement.

If the Trustee or Paying Agent is unable to apply any money, U.S. Government Obligations or Foreign Government Obligations in accordance with Section 9.1, 9.2, 9.3 or 9.4 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article 9 until such time as the Trustee or Paying Agent is permitted to apply all such money, U.S. Government Obligations or Foreign Government Obligations, as the case may be, in accordance with Section 9.1, 9.2, 9.3 or 9.4 hereof; provided, however, that if the Company has made any payment of principal of, premium, if any, or accrued interest on any Securities because of the reinstatement of their obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money, U.S. Government Obligations or Foreign Government Obligations held by the Trustee or Paying Agent.

9.7 Moneys Held by Paying Agent.

In connection with the satisfaction and discharge of this Indenture, all moneys then held by any Paying Agent under the provisions of this Indenture shall, upon demand of the Company, be paid to the Trustee, or if sufficient moneys have been deposited pursuant to Section 9.1 hereof, to the Company, and thereupon such Paying Agent shall be released from all further liability with respect to such moneys.

9.8 Moneys Held by Trustee.

Any moneys deposited with the Trustee or any Paying Agent or then held by the Company in trust for the payment of the principal of, or premium, if any, or interest on any Security that are not applied but remain unclaimed by the Holder of such Security for two years after the date upon which the principal of, or premium, if any, or interest on such Security shall have respectively become due and payable shall be repaid to the Company upon Company Request, or if such moneys are then held by the Company in trust, such moneys shall be released from such trust; and the Holder of such Security entitled to receive such payment shall thereafter, as an unsecured general creditor, look only to the Company for the payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money shall thereupon cease; provided, however, that the Trustee or any such Paying Agent, before being required to make any such repayment, may, at the expense of the Company, either mail to each Securityholder affected, at the address shown in the register of the Securities maintained by the Registrar or cause to be published once a week for two successive weeks, in a newspaper published in the English language, customarily published each Business Day and of general circulation in the City of New York, New York, a notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such

mailing or publication, any unclaimed balance of such moneys then remaining will be repaid to the Company. After payment to the Company or the release of any money held in trust by the Company, Securityholders entitled to the money must look only to the Company for payment as general creditors unless applicable abandoned property law designates another person.

ARTICLE 10

MISCELLANEOUS

10.1 Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control.

10.2 Notices.

Any notice or communication shall be given in writing and delivered in person, sent by facsimile, delivered by commercial courier service or mailed by first-class mail, postage prepaid, addressed as follows:

If to the Company:

Lamar Advertising Company
5551 Corporate Boulevard
Baton Rouge, Louisiana 70808
Attention: Chief Financial Officer

Copy to:

Palmer & Dodge LLP
One Beacon Street
Boston, Massachusetts 02108
Attention: George Ticknor, Esq.

If to the Trustee:

The Company or the Trustee by written notice to the others may designate additional or different addresses for subsequent notices or communications. Any notice or communication to the Company or the Trustee shall be deemed to have been given or made as of the date so delivered if personally delivered; when answered back, if telexed; when receipt is acknowledged, if telecopied; and five (5) calendar days after mailing if sent by registered or certified mail, postage prepaid (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee).

Any notice or communication mailed to a Securityholder shall be mailed to him by first-class mail, postage prepaid, at his address shown on the register kept by the Registrar.

Failure to mail a notice or communication to a Securityholder or any defect in it shall not affect its sufficiency with respect to other Securityholders. If a notice or communication to a Securityholder is mailed in the manner provided above, it shall be deemed duly given, whether or not the addressee receives it.

In case by reason of the suspension of regular mail service, or by reason of any other cause, it shall be impossible to mail any notice as required by this Indenture, then such method of notification as shall be made with the approval of the Trustee shall constitute a sufficient mailing of such notice.

10.3 Communications by Holders with Other Holders.

Securityholders of any Series may communicate pursuant to TIA Section 312(b) with other Securityholders of that Series or any other Series with respect to their rights under this Indenture or the Securities of that Series or any other Series. The Company, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

10.4 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall furnish to the Trustee:

(1) an Officers' Certificate (which shall include the statements set forth in Section 10.5 below) stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel (which shall include the statements set forth in Section 10.5 below) stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

10.5 Statement Required in Certificate and Opinion.

Each certificate and opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, it or he has made such examination or investigation as is necessary to enable it or him to express an

informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such Person, such covenant or condition has been complied with.

10.6 When Treasury Securities Disregarded.

In determining whether the Holders of the required aggregate principal amount of the Securities of any Series have concurred in any direction, waiver or consent, the Securities of any Series owned by the Company or any other obligor on such Securities or by any Affiliate of any of them shall be disregarded, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities of such Series which the Trustee actually knows are so owned shall be so disregarded. Securities of such Series so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to the Securities of such Series and that the pledgee is not the Company or any other obligor upon the Securities of such Series or any Affiliate of any of them.

10.7 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at meetings of Securityholders. The Registrar and Paying Agent may make reasonable rules for their functions.

10.8 Business Days; Legal Holidays.

A "Business Day" is a day that is not a Legal Holiday. A "Legal Holiday" is a Saturday, a Sunday, a federally-recognized holiday or a day on which banking institutions are not required to be open in the State of New York or the Commonwealth of Massachusetts.

If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period.

10.9 Governing Law.

THIS INDENTURE AND THE SECURITIES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AS APPLIED TO CONTRACTS MADE AND PERFORMED WITHIN THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE PARTIES HERETO AGREES TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE OR THE SECURITIES.

10.10 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret another indenture, loan, security or debt agreement of the Company or any Subsidiary thereof. No such indenture, loan, security or debt agreement may be used to interpret this Indenture.

10.11 No Recourse Against Others.

A director, officer, employee, stockholder or incorporator, as such, of the Company shall not have any liability for any obligations of the Company under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creations. Each Securityholder by accepting a Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Securities.

10.12 Successors.

All agreements of the Company in this Indenture and the Securities shall bind their respective successors. All agreements of the Trustee, any additional trustee and any Paying Agents in this Indenture shall bind its successor.

10.13 Multiple Counterparts.

The parties may sign multiple counterparts of this Indenture. Each signed counterpart shall be deemed an original, but all of them together represent one and the same agreement.

10.14 Table of Contents, Headings, etc.

The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

10.15 Separability.

Each provision of this Indenture shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Indenture or the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

10.16 Securities in a Foreign Currency or in ECU.

Unless otherwise specified in a Board Resolution, a supplemental indenture hereto or an Officers' Certificate delivered pursuant to Section 2.2 of this Indenture with respect to a particular Series of Securities, whenever for purposes of this Indenture any action may be taken by the Holders of a specified percentage in aggregate principal amount of Securities of all Series or all Series affected by a particular action at the time outstanding and, at such time, there are outstanding Securities of any Series which are denominated in a coin or currency other than Dollars (including ECUs), then the principal amount of Securities of such Series which shall be deemed to be outstanding for the purpose of taking such action shall be that amount of Dollars

that could be obtained for such amount at the Market Exchange Rate at such time. For purposes of this Section 10.16, "Market Exchange Rate" shall mean the noon Dollar buying rate in New York City for cable transfers of that currency as published by the Federal Reserve Bank of New York; provided, however, in the case of ECUs, Market Exchange Rate shall mean the rate of exchange determined by the Commission of the European Union (or any successor thereto) as published in the Official Journal of the European Union (such publication or any successor publication, the "Journal"). If such Market Exchange Rate is not available for any reason with respect to such currency, the Trustee shall use, in its sole discretion and without liability on its part, such quotation of the Federal Reserve Bank of New York or, in the case of ECUs, the rate of exchange as published in the Journal, as of the most recent available date, or quotations or, in the case of ECUs, rates of exchange from one or more major banks in The City of New York or in the country of issue of the currency in question or, in the case of ECUs, in Luxembourg or such other quotations or, in the case of ECUs, rates of exchange as the Trustee, upon consultation with the Company, shall deem appropriate. The provisions of this paragraph shall apply in determining the equivalent principal amount in respect of Securities of a Series denominated in currency other than Dollars in connection with any action taken by Holders of Securities pursuant to the terms of this Indenture.

All decisions and determinations of the Trustee regarding the Market Exchange Rate or any alternative determination provided for in the preceding paragraph shall be in its sole discretion and shall, in the absence of manifest error, be conclusive to the extent permitted by law for all purposes and irrevocably binding upon the Company and all Holders.

10.17 Judgment Currency.

The Company agrees, to the fullest extent that it may effectively do so under applicable law, that (a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of or interest or other amount on the Securities of any Series (the "Required Currency") into a currency in which a judgment will be rendered (the "Judgment Currency"), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in The City of New York the Required Currency with the Judgment Currency on the day on which final unappealable judgment is entered, unless such day is not a New York Banking Day, then, the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in The City of New York the Required Currency with the Judgment Currency on the New York Banking Day preceding the day on which final unappealable judgment is entered and (b) its obligations under this Indenture to make payments in the Required Currency (i) shall not be discharged or satisfied by any tender, any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a)), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments, (ii) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable, and (iii) shall not be affected by judgment being obtained for any other sum due under this Indenture. For purposes of the foregoing, "New York Banking Day" means any day except a Saturday, Sunday or a legal holiday in The City of

New York on which banking institutions are authorized or required by law, regulation or executive order to close.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the day and year first above written.

LAMAR ADVERTISING COMPANY

By: -----

Name:
Its:

[Name of Trustee]

By: -----

Name:
Its:

[PALMER & DODGE LLP LETTERHEAD]

October 19, 2000

Lamar Advertising Company
5551 Corporate Boulevard
Baton Rouge, Louisiana 70808

We are furnishing this opinion in connection with the registration statement on Form S-3 (the "Registration Statement") of Lamar Advertising Company (the "Company"), a Delaware corporation, filed on or about the date hereof with the U.S. Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act").

We have reviewed the Registration Statement, including the prospectus (the "Prospectus") that is a part of the Registration Statement. The Prospectus provides that it will be supplemented in the future by one or more supplements to the Prospectus (each a "Prospectus Supplement"). The Prospectus as supplemented by various Prospectus Supplements will provide for the issuance and sale by the Company of up to \$750,000,000 aggregate offering price of (i) one or more series of debt securities (the "Debt Securities"), (ii) shares of preferred stock, \$.001 par value (the "Preferred Stock"), (iii) shares of Class A common stock, \$.001 par value (the "Class A Stock") and (iv) warrants to purchase Class A Stock, Preferred Stock or Debt Securities (collectively, the "Warrants"), and the guarantees by certain subsidiaries of the Company listed as Co-Registrants in the Registration Statement (the "Subsidiaries") of the Debt Securities (the "Guarantees"). The Debt Securities, the Guarantees, the Preferred Stock, the Class A Stock and the Warrants are collectively referred to herein as the "Securities." The Registration Statement provides that Debt Securities may be convertible into shares of Class A Stock or shares of Preferred Stock, and that shares of Preferred Stock may be convertible into shares of Class A Stock.

The Debt Securities will be issued pursuant to one or more indentures in the form filed as an exhibit to the Registration Statement, as amended or supplemented from time to time (each, an "Indenture"), between the Company, as obligor, and a trustee chosen by the Company and qualified to act as such under the Trust Indenture Act of 1939, as amended (each, a "Trustee"). The Warrants will be issued under one or more warrant agreements (each, a "Warrant Agreement") by and among the Company and a financial institution identified therein as warrant agent (each, a "Warrant Agent").

In our capacity as your counsel in connection with such registration, we are familiar with certain proceedings taken and proposed to be taken by the Company in connection with the authorization of the Securities. We have made such examination as we consider necessary to render this opinion.

The opinions rendered herein are limited to the Delaware General Corporation Law (including the applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws) and the federal laws of the United States.

Based upon the foregoing, we are of the opinion that:

1. When (i) the Company and the Trustee duly execute and deliver an Indenture and the specific terms of a particular Debt Security have been duly established in accordance with the terms of such Indenture, and such Debt Securities have been duly authenticated by the Trustee and duly executed and delivered on behalf of the Company against payment therefor in accordance with the terms and provisions of the Indenture and as contemplated by the Registration Statement, the Prospectus and the related Prospectus Supplement(s) and (ii) the Registration Statement and any required post-effective amendments thereto have all become effective under the Securities Act, and assuming that (a) the Indenture and all amendments thereto and the particular Debt Securities are duly approved by the Board of Directors of the Company as required by applicable law, (b) the terms of the Debt Securities as executed and delivered are as described in the Registration Statement, the Prospectus and the related Prospectus Supplement(s), (c) the Debt Securities as executed and delivered do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company, (d) the Debt Securities as executed and delivered comply with all requirements and restrictions, if any, applicable to the Company, whether imposed by any court or governmental or regulatory body having jurisdiction over the Company and (e) the Debt Securities are then issued and sold as contemplated in the Registration Statement, the Prospectus and the related Prospectus Supplement(s), the Debt Securities will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with the terms of the Debt Securities.

2. When (i) the Company, the Subsidiaries delivering Guarantees of Debt Securities and the Trustee duly execute and deliver an Indenture and the specific terms of the Guarantees and the related Debt Securities have been duly established in accordance with the terms of the applicable Indenture, the Guarantees have been duly executed and delivered and the related Debt Securities have been duly authenticated by the Trustee and duly executed and delivered on behalf of the Company against payment therefor in accordance with the terms and provision of the applicable Indenture and as contemplated by the Registration Statement, the Prospectus and the related Prospectus Supplement(s) and (ii) the Registration Statement and any required post-effective amendment thereto have all become effective under the Securities Act, and assuming that (a) the Indenture and all amendments thereto and the Guarantees are duly approved by the Board of Directors of the Company and each of the Subsidiaries delivering Guarantees of Debt Securities as required by applicable law, (b) the terms of the Guarantees as executed and delivered are as described in the Registration Statement, the Prospectus and the related Prospectus Supplement(s), (c) the Guarantees as executed and delivered do not violate any law applicable to each Subsidiary delivering a Guarantee or result in a default under or breach of any agreement or instrument binding upon each such Subsidiary, (d) the Guarantees as executed and delivered comply with all requirements and restrictions, if any, applicable to each Subsidiary delivering a Guarantee, whether imposed by any court or governmental or regulatory body having jurisdiction over each such Subsidiary and (e) the Guarantees are then issued as contemplated in the Registration Statement, the Prospectus and the related Prospectus

Supplement(s), the Guarantees will constitute valid and binding obligations of each Subsidiary delivering a Guarantee, enforceable against each such Subsidiary in accordance with the terms of the Guarantees.

3. The Company has the authority pursuant to its Certificate of Incorporation, as amended (the "Certificate"), to issue up to 1,000,000 shares of Preferred Stock. When a series of Preferred Stock has been duly established in accordance with the terms of the Company's Certificate and applicable law, and upon adoption by the Board of Directors of the Company of a resolution in form and content as required by applicable law and upon issuance and delivery of and payment for such shares in the manner contemplated by the Registration Statement, the Prospectus and the related Prospectus Supplement(s) and by such resolution, such shares of such series of Preferred Stock will be validly issued, fully paid and nonassessable.

4. The Company has the authority pursuant to its Certificate to issue up to 175,000,000 shares of Class A Stock. Upon adoption by the Board of Directors of the Company of a resolution in form and content as required by applicable law and upon issuance and delivery of and payment for such shares in the manner contemplated by the Registration Statement, the Prospectus and the related Prospectus Supplement(s) and by such resolution, such shares of Class A Stock will be validly issued, fully paid and nonassessable.

5. When (i) the Company and the Warrant Agent duly execute and deliver a Warrant Agreement and the specific terms of a particular Warrant have been duly established in accordance with the terms of such Warrant Agreement, and such Warrants have been duly authenticated by the Warrant Agent and duly executed and delivered on behalf of the Company against payment therefor in accordance with the terms and provisions of the Warrant Agreement and as contemplated by the Registration Statement, the Prospectus and the related Prospectus Supplement(s) and (ii) the Registration Statement and any required post-effective amendments thereto have all become effective under the Securities Act, and assuming that (a) the Warrant Agreement and all amendments thereto and the particular Warrants are duly approved by the Board of Directors of the Company as required by applicable law, (b) the terms of the Warrants as executed and delivered are as described in the Registration Statement, the Prospectus and the related Prospectus Supplement(s), (c) the Warrants as executed and delivered do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company, (d) the Warrants as executed and delivered comply with all requirements and restrictions, if any, applicable to the Company, whether imposed by any court or governmental or regulatory body having jurisdiction over the Company and (e) the Warrants are then issued and sold as contemplated in the Registration Statement, the Prospectus and the related Prospectus Supplement(s), the Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

The opinions set forth in paragraphs 1, 2 and 5 above are subject to the following exceptions, limitations and qualifications: (i) the effect of bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar laws now or hereafter in effect relating to or affecting the rights and remedies of creditors; (ii) the effect of general principles of equity, including without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether enforcement is considered in a proceeding in equity or at law, and the

discretion of the court before which any proceeding therefor may be brought; (iii) the unenforceability under certain circumstances under law or court decisions of provisions providing for the indemnification of, or contribution to, a party with respect to a liability where such indemnification or contribution is contrary to public policy; (iv) we express no opinion concerning the enforceability of any waiver of rights or defenses with respect to stay, extension or usury laws; and (v) we express no opinion with respect to whether acceleration of Debt Securities may affect the collectibility of any portion of the stated principal amount thereof which might be determined to constitute unearned interest thereon.

We assume for purposes of this opinion that each of the Company and the Subsidiaries are and will remain duly organized, validly existing and in good standing under applicable state law.

To the extent that the obligations of the Company and the Subsidiaries under an Indenture or Guaranty may be dependent thereon, we assume for purposes of this opinion that each of the Company and the Subsidiaries has the organizational power and authority to issue and sell the Securities; that the applicable Indenture or Guaranty has been duly authorized by all necessary organizational action by the Company and the Subsidiaries, has been duly executed and delivered by the Company and the Subsidiaries and constitutes the valid, binding and enforceable obligation of each of the Company and the Subsidiaries enforceable against each of the Company and the Subsidiaries in accordance with its terms; that the Trustee for each Indenture is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; that the Trustee is duly qualified to engage in the activities contemplated by the applicable Indenture; that the applicable Indenture has been duly authorized, executed and delivered by the Trustee and constitutes a legally valid, binding and enforceable obligation of the Trustee, enforceable against the Trustee in accordance with its terms; that the Trustee is in compliance, generally and with respect to acting as Trustee under the applicable Indenture, with all applicable laws and regulations; and that the Trustee has the requisite organizational and legal power and authority to perform its obligations under the applicable Indenture.

To the extent that the obligations of the Company under each Warrant Agreement may be dependent thereon, we assume for purposes of this opinion that the Company has the corporate power and authority to issue and sell the Securities; that the applicable Warrant Agreement has been duly authorized by all necessary corporate action by the Company, has been duly executed and delivered by the Company and constitutes the valid, binding and enforceable obligation of the Company enforceable against the Company in accordance with its terms; that the Warrant Agent is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; that the Warrant Agent is duly qualified to engage in the activities contemplated by the Warrant Agreement; that the Warrant Agreement has been duly authorized, executed and delivered by the Warrant Agent and constitutes the legally valid, binding and enforceable obligation of the Warrant Agent, enforceable against the Warrant Agent in accordance with its terms; that the Warrant Agent is in compliance, generally and with respect to acting as a Warrant Agent under the Warrant Agreement, with all applicable laws and regulations; and that the Warrant Agent has the requisite organizational and legal power and authority to perform its obligations under the Warrant Agreement.

We consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the Prospectus included therein.

Very truly yours,

/s/ Palmer & Dodge LLP

STATEMENT RE: COMPUTATION OF
RATIO OF EARNINGS TO COMBINED FIXED CHARGES
AND PREFERRED STOCK DIVIDENDS

	Year Ended October 31,		Year Ended December 31,		
	1995	1996	1997	1998	1999
EARNINGS					
Net earnings (loss)	10,698	10,849	2,841	(11,890)	(44,535)
ADD:					
income tax expense (benefit)	(2,390)	7,099	4,654	(191)	(9,596)
fixed charges	21,467	21,475	48,590	74,973	114,175
EARNINGS AS ADJUSTED	29,775	39,423	56,085	62,892	60,044
FIXED CHARGES					
Interest expense	15,783	15,441	38,230	60,008	89,619
Amortization of Debt issuance costs		84	1,761	1,984	3,491
Rents under leases representative of an interest factor	5,684	5,950	8,599	12,981	21,065
FIXED CHARGES AS ADJUSTED	21,467	21,475	48,590	74,973	114,175
Preferred stock dividends	0	365	365	365	365
TOTAL FIXED CHARGES COMBINED WITH PREFERRED DIVIDENDS(C)	21,467	21,840	48,955	75,338	114,540
RATIO OF EARNINGS TO FIXED CHARGES	1.39	1.84	1.15	0.84	0.53
RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED DIVIDENDS	1.39	1.81	1.15	0.83	0.52
COVERAGE DEFICIENCY (IF RATIO <1)	N/A	N/A	N/A	(12,446)	(54,496)

	SIX MONTHS ENDED June 30	
	2000	1999
EARNINGS		
Net earnings (loss)	(49,372)	(15,684)
ADD:		
income tax expense (benefit)	(19,702)	(1,766)
fixed charges	89,054	46,602
EARNINGS AS ADJUSTED	19,980	29,152
FIXED CHARGES		
Interest expense	69,291	36,379
Amortization of Debt issuance costs	2,945	1,331
Rents under leases representative of an interest factor	16,818	8,892
FIXED CHARGES AS ADJUSTED	89,054	46,602
Preferred stock dividends	183	274
TOTAL FIXED CHARGES COMBINED WITH PREFERRED DIVIDENDS(C)	89,237	46,876
RATIO OF EARNINGS TO FIXED CHARGES	0.22	0.63

RATIO OF EARNINGS TO COMBINED FIXED CHARGES
AND PREFERRED DIVIDENDS

0.22 0.62

COVERAGE DEFICIENCY (IF RATIO <1)

(69,257) (17,724)

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Lamar Advertising Company:

We consent to incorporation by reference in the Registration Statement of Lamar Advertising Company on Form S-3 of our reports dated March 17, 2000, relating to (a) the consolidated balance sheets of Lamar Advertising Company and subsidiaries as of December 31, 1999 and 1998, and the related consolidated statements of operations, comprehensive income, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 1999 and related schedules, and (b) the consolidated balance sheets of Lamar Media Corp. and subsidiaries as of December 31, 1999 and 1998, and the related consolidated statements of operations, comprehensive income, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 1999 and related schedules, which reports appear in the December 31, 1999, annual report on Form 10-K of Lamar Advertising Company. Our reports on Lamar Advertising Company and Lamar Media Corp. refer to a change in the method of accounting for the costs of start-up activities.

We also consent to incorporation by reference in the Registration Statement of Lamar Advertising Company on Form S-3 of our report dated March 3, 2000, relating to the Advantage Outdoor Company, LP and subsidiaries, which report appears in the Form 8-K of Lamar Advertising Company dated October 16, 2000.

We also consent to the references to our firm under the heading "Experts" in the Registration Statement on Form S-3.

/s/ KPMG LLP

New Orleans, Louisiana
October 16, 2000

CONSENT OF INDEPENDENT ACCOUNTANTS

The Board of Directors
Lamar Advertising Company:

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Lamar Advertising Company of our reports dated June 9, 1999 relating to the financial statements of Chancellor Media Outdoor Corporation, The Outdoor Division of Whiteco Industries, Inc., Martin Media, L.P., and Martin & MacFarlane, Inc., which appear in Lamar Advertising Company's Current Report on Form 8-K dated July 6, 1999. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP

Dallas, Texas
October 16, 2000

CONSENT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement on Form S-3 of Lamar Advertising Company (the "Registrant") of our report dated September 17, 1998, with respect to the balance sheets of the Outdoor Advertising Division of Whiteco Industries, Inc., as of December 31, 1996 and 1997, and the related statements of income and cash flows for each of the three years in the period ended December 31, 1997, which report appears in the Registrant's filing on Form 8-K dated July 6, 1999.

We also consent to the reference to us under the caption "Experts" in the Prospectus.

/s/ BDO SEIDMAN, LLP

Chicago, Illinois
October 17, 2000

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to incorporation by reference in this Registration Statement on Form S-3 of Lamar Advertising Company (the "Registrant") of our report dated February 13, 1998, with respect to the balance sheets of Martin Media (a California limited partnership) as of December 31, 1997 and 1996 and the related statements of operations, partners' capital (deficit) and cash flows for each of the three years in the period ended December 31, 1997, and our report dated February 13, 1998, with respect to the balance sheets of Martin & MacFarlane, Inc. as of December 31, 1997 and 1996, and the related statements of income, retained earnings and cash flows for each of the two years in the period ended December 31, 1997 and the six month period ended December 31, 1995, which reports appear in the Registrant's filing on Form 8-K dated July 6, 1999. We also consent to the reference to our firm under the heading "Experts" in this Registration Statement on Form S-3 and the Prospectus.

/s/ ARTHUR ANDERSEN LLP

Bakersfield, California
October 18, 2000

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this Registration Statement on Form S-3 of Lamar Advertising Company (the "Registrant") of our report dated August 25, 1995 with respect to the balance sheet of Martin & MacFarlane, Inc. as of June 30, 1995 and the related statements of income, retained earnings and cash flows for the year then ended, which report appears in the Registrant's filing on Form 8-K dated July 6, 1999. We also consent to the reference to our firm under the heading "Experts" in the Registration Statement on Form S-3 and the Prospectus.

BARBICH LONGCRIER HOOPER & KING
Accountancy Corporation

By: /s/ Geoffrey B. King

Geoffrey B. King, CPA

Bakersfield, California
October 18, 2000