

REGISTRATION NO. 333-73157

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 4
TO

FORM S-3
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

LOUISIANA-PACIFIC CORPORATION

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State of Incorporation)

2421
(Primary Standard Industrial
Classification Code Number)

93-0609074
(I.R.S. Employer
Identification No.)

111 S.W. FIFTH AVENUE
PORTLAND, OREGON 97204
(503) 221-0800
(Principal Executive Offices)

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111 S.W. FIFTH AVENUE
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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, 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, other than securities offered only in connection with dividend or interest reinvestment plans, 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, please 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 statement 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. /X/

 CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
Debt Securities (1).....	\$750,000,000			
Total.....	(2)	(4)	\$750,000,000	\$205,000 (3)

(1) Also includes such indeterminate principal amount of Debt Securities and such indeterminate number of shares of preferred stock or common stock as may be issuable upon conversion or exchange of any Debt Securities that provide for conversion or exchange into or for such other securities.

(2) In United States dollars or the equivalent thereof in any other currency, currency unit or unit or composite currency or currencies. The amount specified represents the aggregate initial offering price of the securities registered hereunder, exclusive of any accrued interest.

(3) In connection with the original filing of this registration statement, a registration fee in the amount of \$139,000 was paid with respect to \$500,000,000 of the Debt Securities.

(4) The proposed maximum offering price per unit will be determined from time to time by the registrant in connection with the issuance by the registrant of the securities registered hereunder.

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 will thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

\$750,000,000

LOUISIANA-PACIFIC CORPORATION

DEBT SECURITIES

Louisiana-Pacific may offer up to \$750,000,000 of its debt securities from time to time in one or more series. Louisiana-Pacific will determine the amount, price and other terms of any offering on the basis of market conditions and other factors existing at the time of the offering.

The terms of each offering of debt securities will be set forth in a prospectus supplement. You should read this prospectus and the accompanying prospectus supplement carefully before you invest.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined whether this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus is dated April 6, 2000.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that Louisiana-Pacific filed with the Securities and Exchange Commission to register the distribution of the debt securities described in this prospectus under the Securities Act of 1933. Louisiana-Pacific may from time to time sell the debt securities in one or more offerings up to a total dollar amount of \$750,000,000 or the equivalent of this amount in foreign currencies or foreign currency units.

This prospectus provides you with a general description of the debt securities. Each time Louisiana-Pacific offers the debt securities, Louisiana-Pacific will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also supplement and update other information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with the information incorporated by reference as described below under the heading "Incorporation of Documents by Reference."

You should rely only on the information provided in this prospectus and in any prospectus supplement, including the information incorporated by reference. Louisiana-Pacific has not authorized anyone to provide you with different information.

Louisiana-Pacific is not offering the debt securities in any state where the offer is not permitted.

WHERE YOU CAN FIND MORE INFORMATION

The registration statement, including the exhibits thereto, contains additional information regarding Louisiana-Pacific and the debt securities. The statements contained in this prospectus regarding the provisions of other documents summarize the material provisions of those documents. For additional information, you should read those documents, which are filed as exhibits to the registration statement or otherwise filed with the Commission, carefully and in their entirety.

In addition to the registration statement, Louisiana-Pacific files reports, proxy statements and other documents with the Securities and Exchange Commission under the Securities Exchange Act of 1934. You may read and copy these reports, proxy statements and other documents at the following locations of the Commission:

Public Reference Room	New York Regional Office	Chicago Regional Office
450 Fifth Street, N.W.	7 World Trade Center	Citicorp Center
Room 1024	Suite 1300	500 West Madison Street
Washington, D.C. 20549	New York, New York 10048	Suite 1400
		Chicago, Illinois 60661-2511

You may also obtain copies of these documents by mail from the Public Reference Section of the Commission, 450 Fifth Street, N.W., Room 1024, Washington, D.C. 2054, at prescribed rates. You may obtain information regarding the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330.

The Commission maintains an Internet site that contains reports, proxy statements and other documents relating to issuers, like Louisiana-Pacific, who file electronically with the Commission. The address of that site is <http://www.sec.gov>.

You may also inspect reports, proxy statements and other documents relating to Louisiana-Pacific at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York.

INCORPORATION OF DOCUMENTS BY REFERENCE

The documents specified below, which have been filed by Louisiana-Pacific with the Commission, are incorporated by reference into this prospectus. The information contained in these documents is considered to be part of this prospectus, except that the information contained in later-dated documents will supplement, modify or supersede, as applicable, the information contained in earlier-dated documents.

Louisiana-Pacific incorporates by reference into this prospectus the documents listed below and all documents filed by Louisiana-Pacific with the Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of this prospectus and prior to the time that the offering made by this prospectus is completed.

- Louisiana-Pacific's annual report on Form 10-K for the year ended December 31, 1999; and
- Louisiana-Pacific's current report on Form 8-K dated April 6, 2000.

You may obtain without charge a copy of any of the documents incorporated by reference into this prospectus, except for any exhibits to those documents that are not expressly incorporated by reference into these documents, by writing or telephoning Louisiana-Pacific Corporation, 111 S.W. Fifth Avenue, Portland, Oregon 97204, Attention: Investor Relations (telephone: (503) 221-0800).

LOUISIANA-PACIFIC

Louisiana-Pacific Corporation is a major building products firm, operating approximately 80 facilities in the United States, Canada and Ireland. Louisiana-Pacific's principal products are oriented strand board, plywood, lumber, engineered wood products, exterior siding, industrial panel products, other building products and pulp. Oriented strand board is a manufactured composite wood product that, in many circumstances, can be used as a lower cost substitute for plywood.

Louisiana-Pacific's principal executive offices are located at 111 S.W. Fifth Avenue, Portland, Oregon 97204. Louisiana-Pacific's telephone number at those offices is (503) 221-0800.

USE OF PROCEEDS

Unless otherwise specified in the accompanying prospectus supplement, the net proceeds from the sale of the securities offered hereby will be used by Louisiana-Pacific for general corporate purposes. These purposes may include repayment of debt, including debt incurred in connection with Louisiana-Pacific's recent acquisitions of LeGroupe Forex Inc. and certain assets of Evans Forest Products Ltd. These purposes may also include funding acquisitions, research and development, plant expansions and further investments in manufacturing technology.

RATIO OF EARNINGS TO FIXED CHARGES

Louisiana-Pacific's ratio of earnings to fixed charges for each of the periods indicated is as follows:

	FISCAL YEAR ENDED DECEMBER 31, 1999 -----	FISCAL YEAR ENDED DECEMBER 31, 1998 -----	FISCAL YEAR ENDED DECEMBER 31, 1997 -----	FISCAL YEAR ENDED DECEMBER 31, 1996 -----	FISCAL YEAR ENDED DECEMBER 31, 1995 -----
Consolidated ratio of earnings to fixed charges.....	7.3x	1.3x	--	--	--
Consolidated deficiency of earnings to fixed charges (in millions)...	--	--	\$151.4	\$330.5	\$103.3

For purposes of calculating these ratios, earnings consist of income from continuing operations before income taxes and adjustment for minority interests in consolidated subsidiaries plus fixed charges (excluding capitalized interest). Fixed charges consist of interest incurred on indebtedness, amortization of debt expense and an estimated portion of rental expense that is representative of the interest factor under operating leases deemed to be the equivalent of interest.

DESCRIPTION OF DEBT SECURITIES

GENERAL

The securities that may be offered by this prospectus consist of up to \$750,000,000 of debt securities of Louisiana-Pacific, which may consist of unsecured notes, debentures or other evidences of indebtedness. Louisiana-Pacific may issue the debt securities, in one or more series, under an indenture, dated as of April 2, 1999, between Louisiana-Pacific and Bank One Trust Company, N.A. (as successor in interest to The First National Bank of Chicago), as trustee. A copy of the Indenture is set forth as Exhibit 4.1 to the registration statement and is incorporated into this prospectus by reference. Except as otherwise defined in this prospectus, capitalized terms used in this prospectus have the meanings given to them in the indenture.

The provisions of the indenture will generally be applicable to all of the debt securities. Selected provisions of the indenture are described in this prospectus. Additional or different provisions that are applicable to a particular series of debt securities will, if material, be described in a prospectus supplement relating to the offering of debt securities of that series. These provisions may include, among other things and to the extent applicable, the following:

- the title of the debt securities;
- any limit on the aggregate principal amount of the debt securities;
- the persons to whom any interest on the debt securities will be payable, if other than the registered holders thereof on the regular record date therefor;
- the date or dates on which the principal of the debt securities will be payable;
- the rate or rates at which the debt securities will bear interest, if any, and the date or dates from which interest will accrue;
- the dates on which interest will be payable and the regular record dates for interest payment dates;
- the place or places where the principal of and any premium and interest on the debt securities will be payable;
- the period or periods, if any, within which, and the price or prices at which, the debt securities may be redeemed, in whole or in part, at the option of Louisiana-Pacific;
- the obligation, if any, of Louisiana-Pacific to redeem or purchase the debt securities pursuant to sinking fund or analogous provisions and the terms and conditions of any redemption or purchase to which the obligation applies;
- the denominations in which the debt securities will be issuable, if other than denominations of \$1,000 and any integral multiple thereof;
- the currency or currencies or currency units, if other than currency of the United States of America, in which payment of the principal of and any premium or interest on the debt securities will be payable, and the terms and conditions of any elections that may be made available with respect thereto;
- any index or formula used to determine the amount of payments of principal of and any premium or interest on the debt securities;
- whether the debt securities are to be issued in whole or in part in the form of one or more global securities and, if so, the identity of the depositary, if any, for the global securities;

- the terms and conditions, if any, pursuant to which the debt securities are convertible into or exchangeable for common stock or other securities of Louisiana-Pacific or any other person;
- the principal amount, or any portion of the principal amount, of the debt securities which will be payable upon any declaration of acceleration of the maturity of the debt securities pursuant to an event of default;
- the applicability to the debt securities of the provisions described in "--Defeasance" below; and
- any subordination provisions applicable to the debt securities.

Louisiana-Pacific may issue debt securities at a discount from their stated principal amount. Federal income tax considerations and other special considerations applicable to any debt security issued with original issue discount (an "original issue discount security") may be described in an applicable prospectus supplement.

If the purchase price of any series of the debt securities is payable in a foreign currency or currency unit, or if the principal of or any premium or interest on any series of the debt securities is payable in a foreign currency or currency units, the restrictions, elections, general tax considerations, specific terms and other information with respect to the debt securities and the applicable foreign currency or currency unit will be set forth in an applicable prospectus supplement.

Unless otherwise indicated in an applicable prospectus supplement:

- the debt securities will be issued only in fully registered form (without coupons) in denominations of \$1,000 or integral multiples thereof; and
- payment of principal, premium, if any, and interest on the debt securities will be payable, and the exchange, conversion and transfer of debt securities will be registrable, at the office or agency of Louisiana-Pacific maintained for those purposes and at any other office or agency maintained for those purposes.

No service charge will be made for any registration of transfer or exchange of the debt securities, but Louisiana-Pacific may require payment of a sum sufficient to cover any tax or other governmental charge imposed in connection therewith.

GLOBAL SECURITIES

The debt securities of a series may be issued in whole or in part in the form of one or more global securities that will be deposited with, or on behalf of, a depository or its nominee. Unless and until it is exchanged in whole or in part for debt securities in registered form, a global security may not be registered for transfer or exchange except:

- by the depository to a nominee of the depository;
- by a nominee of the depository to the depository or another nominee of the depository;
- by the depository or a nominee of the depository to a successor depository or a nominee of the successor depository; or
- in any other circumstances described in an applicable prospectus supplement.

The specific terms of the depository arrangement with respect to any portion of a series of debt securities to be represented by a global security will be described in an applicable prospectus supplement. Louisiana-Pacific expects that the following provisions will apply to depository arrangements.

Unless otherwise specified in an applicable prospectus supplement, any global security that represents debt securities will be registered in the name of the depository or its nominee. Upon the deposit of the global security with or on behalf of the depository for the global security, the depository will

credit, on its book-entry registration and transfer system, the respective principal amounts of the debt securities represented by the global security to the accounts of institutions that are participants in the system. The accounts to be credited will be designated by the underwriters or agents of the debt securities or, if the debt securities are offered and sold directly by Louisiana-Pacific, by Louisiana-Pacific.

Ownership of beneficial interests in debt securities represented by a global security will be limited to participants in the book-entry registration and transfer system of the applicable depository and to persons that may hold interests through those participants. Ownership of those beneficial interests by those participants will be shown on, and transferred through, records maintained by the depository for the global security or its nominee. Ownership of beneficial interests in debt securities represented by a global security by persons that hold through participants in the book-entry registration and transfer system of the applicable depository will be shown on, and transferred through, records maintained by those participants. The laws of some jurisdictions require that some types of purchasers of securities take physical delivery of their securities in definitive form. These laws may impair your ability to transfer beneficial interests in a global security.

So long as the depository for a global security, or its nominee, is the registered owner of the global security, the depository or the nominee, as the case may be, will be considered the sole owner or holder of the debt securities represented by the global security for all purposes under the indenture. Unless otherwise specified in an applicable prospectus supplement, owners of beneficial interests in the global security will not be entitled to have any of the debt securities represented by the global security registered in their names, will not receive or be entitled to receive physical delivery of any of those debt securities in certificated form, and will not be considered the owners or holders of those debt securities for any purpose under the indenture. Accordingly, each person owning a beneficial interest in debt securities represented by a global security must rely on the procedures of the applicable depository and, if the person is not a participant in the book-entry registration and transfer system of the applicable depository, on the procedures of the participant through which the person owns its interest, to exercise any rights of an owner or holder of debt securities under the indenture.

Louisiana-Pacific understands that, under existing industry practices, if an owner of a beneficial interest in debt securities represented by a global security desires to give any notice or take any action that an owner or holder of debt securities is entitled to give or take under the indenture:

- the applicable depository would authorize its participants to give the notice or take the action; and
- the participants would authorize persons owning the beneficial interests through the participants to give the notice or take the action or would otherwise act upon the instructions of the persons owning the beneficial interests.

Principal of and any premium and interest on debt securities represented by a global security will be payable in the manner described in an applicable prospectus supplement. Payment of principal of, and any premium or interest on, debt securities represented by a global security will be made to the applicable depository or its nominee, as the case may be, as the registered owner or the holder of the global security. None of Louisiana-Pacific, the trustee, any paying agent or the registrar for debt securities represented by a global security will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in those debt securities or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests.

COVENANTS OF LOUISIANA-PACIFIC

MAINTENANCE OF OFFICE OR AGENCY. Louisiana-Pacific will be required to maintain an office or agency in each place of payment for each series of debt securities for notice and demand purposes and for the purposes of presenting or surrendering debt securities for payment, registration of transfer or exchange.

PAYING AGENTS, ETC. If Louisiana-Pacific acts as its own paying agent with respect to any series of debt securities, on or before each due date of the principal of or interest on any of the debt securities of that series, it will be required to segregate and hold in trust for the benefit of the persons entitled to payment a sum sufficient to pay the amount due and to notify the trustee promptly of its action or failure to act. If Louisiana-Pacific has one or more paying agents for any series of debt securities, prior to each due date of the principal of or interest on any debt securities of that series, it will be required to deposit with a paying agent a sum sufficient to pay the amount due and, unless the paying agent is the trustee, to notify the trustee promptly of its action or failure to act. All moneys paid by Louisiana-Pacific to a paying agent for the payment of principal of or interest on any debt securities that remain unclaimed for two years after the payment of that principal or interest was due may be repaid to Louisiana-Pacific, and thereafter the holder of the applicable debt securities may look only to Louisiana-Pacific for payment.

PAYMENT OF TAXES AND OTHER CLAIMS. Louisiana-Pacific will be required to pay and discharge, before the same become delinquent:

- all taxes, assessments, and governmental charges levied or imposed upon Louisiana-Pacific or any subsidiary of Louisiana-Pacific or their properties; and
- all claims for labor, materials, and supplies that, if unpaid, would result in a lien on their property and have a material adverse effect on the business, assets, financial condition, or results of operations of Louisiana-Pacific and its subsidiaries, taken as a whole (a "Material Adverse Effect."

unless, in either case, the same are being contested by proper proceedings.

MAINTENANCE OF PROPERTIES. Louisiana-Pacific will be required to cause all properties used in the business of Louisiana-Pacific or any subsidiary of Louisiana-Pacific to be maintained and kept in good condition, repair and working order and to make any necessary renewals, replacements and improvements to those properties, except to the extent that the failure to do so would not have a Material Adverse Effect.

EXISTENCE. Louisiana-Pacific will be required to, and will be required to cause its subsidiaries to, preserve and keep in full force and effect their existence, charter rights, statutory rights and franchises, except to the extent that the failure to do so would not have a Material Adverse Effect.

COMPLIANCE WITH LAWS. Louisiana-Pacific will be required to, and will be required to cause its subsidiaries to, comply with all applicable laws to the extent that the failure to do so would have a Material Adverse Effect.

RESTRICTIVE COVENANTS. Any restrictive covenants applicable to any series of debt securities will be described in an applicable prospectus supplement.

EVENTS OF DEFAULT

The following are Events of Default under the Indenture with respect to debt securities of any series:

- (1) failure to pay the principal of or premium, if any, on any debt security of that series when it becomes due and payable;

- (2) failure to pay any interest on any debt security of that series when due, which failure continues for 30 calendar days;
- (3) failure to make any sinking fund payment as and when due by the terms of any debt security of that series;
- (4) failure to perform, or breach of, any other covenant or warranty of Louisiana-Pacific in the indenture (other than a covenant included in the indenture solely for the benefit of a series of debt securities other than that series), which failure or breach continues for a period of 60 calendar days after written notice thereof has been given to Louisiana-Pacific as provided in the indenture;
- (5) any nonpayment at maturity or other default (beyond any applicable grace period) under any agreement or instrument relating to any other Indebtedness of Louisiana-Pacific, the unpaid principal amount of which is not less than \$25 million, which default results in that Indebtedness becoming due prior to its stated maturity or occurs at the final maturity of that Indebtedness;
- (6) the events of bankruptcy, insolvency or reorganization involving Louisiana-Pacific specified in the indenture; and
- (7) any other Event of Default provided with respect to debt securities of that series.

Pursuant to the Trust Indenture Act, the trustee is required, within 90 calendar days after the occurrence of a default in respect of any series of debt securities, to give to the holders of the debt securities of that series notice of all such uncured defaults in respect of the debt securities of that series that are known to it, except that:

- in the case of a default in the performance of any covenant of the character contemplated in clause (4) above, no notice will be given until at least 30 calendar days after the occurrence of the default; and
- other than in the case of a default of the character contemplated in clause (1), (2) or (3) above, the trustee may withhold notice if and so long as it in good faith determines that the withholding of notice is in the interests of the holders of the debt securities of that series.

If an Event of Default described in clause (6) above occurs, the principal of, premium, if any, and accrued interest on the debt securities of that series will become immediately due and payable without any declaration or other act on the part of the trustee of any holder of the debt securities of that series. If any other Event of Default with respect to debt securities of any series occurs and is continuing, either the trustee or the holders of at least 25% in principal amount of the debt securities of that series may declare the principal amount of all debt securities of that series to be due and payable immediately. However, at any time after a declaration of acceleration with respect to debt securities of any series has been made, but before a judgment or decree based on that acceleration has been obtained, the holders of a majority in principal amount of the debt securities of that series may rescind and annul the acceleration and its consequences if:

- Louisiana-Pacific has paid or deposited with the trustee a sum sufficient to pay all amounts of principal of, premium, if any, and interest on the debt securities of that series that have become due otherwise than by the declaration of acceleration; and
- all other Events of Default have been cured or waived as described in "--Modification and Waiver" below.

Subject to the duty of the trustee to act with the required standard of care during an Event of Default, the trustee will have no obligation to exercise any of its rights or powers under the indenture at the request or direction of the holders of debt securities, unless the holders shall have offered to the trustee reasonable security or indemnity. Subject to the provisions of the indenture, including those

requiring security or indemnification of the trustee, the holders of a majority in principal amount of the debt securities of any series will have the right to 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, with respect to the debt securities of that series.

If Louisiana-Pacific defaults on the payment of any interest on the debt securities for a period of 30 days or defaults on the payment of any principal on the debt securities when due and payable and fails, upon demand for payment made by the trustee, to make the required payment, the trustee may institute a legal proceeding against Louisiana-Pacific to collect any amounts determined to be payable.

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

- the holder has previously given to the trustee written notice of a continuing Event of Default;
- the holders of at least 25% in aggregate principal amount of the outstanding debt securities of the same series have requested the trustee to institute proceedings in respect of the Event of Default;
- such holder or holders have offered reasonable indemnity to the trustee with respect to the proceedings;
- the trustee has not received from the holders of a majority in principal amount of the outstanding debt securities of the same series a direction inconsistent with the request to institute the proceedings; and
- the trustee has failed to institute the proceedings within 60 calendar days.

However, the limitations described above do not apply to a suit instituted by a holder of a debt security for enforcement of payment of the principal of and interest on the debt security on or after the applicable due dates for that principal and interest.

Louisiana-Pacific is required to furnish to the trustee annually a statement as to the performance by Louisiana-Pacific of its obligations under the indenture and as to any default in the performance of those obligations.

Any additional Events of Default with respect to any series of debt securities, and any variations from the foregoing Events of Default applicable to any series of debt securities, will be described in an applicable prospectus supplement.

MODIFICATION AND WAIVER

In general, Louisiana-Pacific and the trustee may modify and amend the indenture with the consent of the holders of a majority in principal amount of the debt securities of each series affected by the modification or amendment. However, no modification or amendment of the indenture may, without the consent of the holder of each debt security affected:

- change the stated maturity of, or any installment of principal of, or interest on, any debt security;
- reduce the principal amount of, the rate of interest on, or the premium, if any, payable upon the redemption of, any debt security;
- reduce the amount of principal of an original issue discount security payable upon acceleration of the maturity thereof;
- change the place or currency of payment of principal of, or premium, if any, or interest on any debt security;

- impair the right to institute suit for the enforcement of any payment on or with respect to any debt security on or after the stated maturity or prepayment date thereof; or
- reduce the percentage in principal amount of debt securities of any series required for modification or amendment of the indenture or for waiver of compliance or defaults.

The holders of a majority in principal amount of the debt securities of any series may, on behalf of the holders of all debt securities of that series, waive compliance by Louisiana-Pacific with the following covenants:

- the covenants described above in "Covenants of Louisiana-Pacific" under the captions "Payment of Taxes and Other Claims," "Maintenance of Properties," "Existence" and "Compliance with Laws"; and
- such covenants of any supplemental indenture as may be specified in the supplemental indenture.

The holders of a majority in principal amount of the debt securities of any series may, on behalf of the holders of all debt securities of that series, waive any past default under the indenture with respect to that series, except:

- a default in the payment of the principal of, or premium, if any, or interest on, any debt security of that series; or
- a default in respect of a provision of the indenture that cannot be modified or amended without the consent of the holder of each debt security of that series.

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Unless otherwise specified in a prospectus supplement applicable to a particular series of debt securities, Louisiana-Pacific may, at any time, elect to:

- discharge the entire indebtedness represented by the debt securities of that series and be deemed to have satisfied all of its other obligations with respect to the debt securities of that series except to the limited extent described below ("legal defeasance"); or
- be released from its obligations to comply, with respect to the debt securities of that series, with: the covenants described above in "Covenants of Louisiana-Pacific" under the captions "Payment of Taxes and Other Claims," "Maintenance of Properties," "Existence" and "Compliance with Laws"; the restrictions described below in "Limitations on Merger and Other Transactions"; and such provisions of the applicable supplemental indenture as may be specified in the supplemental indenture ("covenant defeasance").

Following any legal defeasance, holders of debt securities of the defeased series will have the right to receive, solely from the trust fund described below, payments of principal of, premium, if any, and interest on those debt securities when those payments are due. In addition, Louisiana-Pacific will continue to have some limited obligations under the indenture, including obligations to:

- register the transfer or exchange of debt securities of the defeased series;
- replace destroyed, stolen, lost or mutilated debt securities of the defeased series;
- maintain an office or agency in respect of the debt securities of the defeased series; and
- hold funds for payment to holders of debt securities of the defeased series in trust.

Following any covenant defeasance, the occurrence of an event described in any of clauses (3), (4), (5) and (7) under "--Events of Default" above will no longer be an Event of Default with respect to the debt securities of the defeased series, except that any failure by Louisiana-Pacific to comply with its UNDEFEASED covenants may constitute an Event of Default as described in clause (4) under "--Events of Default" above. If the debt securities of the defeased series become due and payable because of the occurrence of any undefeased Event of Default, the amount of money and government obligations in

the trust fund described below may be insufficient to pay the amounts then due. However, Louisiana-Pacific will continue to be obligated to cause those amounts to be paid.

In order to effect either legal defeasance or covenant defeasance, Louisiana-Pacific must irrevocably deposit with the trustee, in trust, money or government obligations (or depositary receipts for government obligations) that through the payment of principal and interest in accordance with their terms will provide money in an amount sufficient to pay all of the principal of and premium, if any, and interest on the debt securities of the defeased series on the dates the payments are due in accordance with the terms of the debt securities. In addition:

- no Event of Default or event which with the giving of notice or lapse or time, or both, would become an Event of Default under the indenture shall have occurred and be continuing on the date of the deposit described above;
- no Event of Default described in clause (6) under "--Events of Default" above or event that with the giving of notice or lapse of time, or both, would become an Event of Default described in that clause (6) shall have occurred and be continuing at any time on or prior to the 90th calendar day following the date of the deposit described above;
- with respect to any legal defeasance, Louisiana-Pacific shall have delivered an opinion of counsel, stating that (1) Louisiana-Pacific has received from, or there has been published by, the IRS a ruling or (2) there has been a change in applicable federal law, in either case to the effect that, among other things, the holders of the debt securities of the defeased series will not recognize gain or loss for United States federal income tax purposes as a result of the defeasance and will be subject to United States federal income tax in the same manner as if the defeasance had not occurred; and
- with respect to any covenant defeasance Louisiana-Pacific shall have delivered an opinion of counsel to the effect that, among other things, the holders of the debt securities of the defeased series will not recognize gain or loss for United States federal income tax purposes as a result of the defeasance and will be subject to United States federal income tax in the same manner as if the defeasance had not occurred.

SATISFACTION AND DISCHARGE

Louisiana-Pacific, at its option, may satisfy and discharge the indenture when:

- either:
 - (1) all debt securities previously authenticated and delivered under the indenture (subject to exceptions relating to debt securities that have otherwise been satisfied or provided for) have been delivered to the trustee for cancellation; or
 - (2) all debt securities not previously delivered to the trustee for cancellation have become due and payable, will become due and payable at their stated maturity within one year, or are to be called for redemption within one year under arrangements satisfactory to the trustee for the giving of notice of redemption by the trustee, and Louisiana-Pacific has deposited or caused to be deposited with the trustee as trust funds for that purpose an amount sufficient to pay and discharge the entire indebtedness on those debt securities, for principal and any premium and interest to the date of the deposit (in the case of debt securities which have become due and payable) or to the stated maturity or redemption date, as the case may be;
- Louisiana-Pacific has paid or caused to be paid all other sums payable under the indenture by Louisiana-Pacific; and

- Louisiana-Pacific has delivered to the trustee an officer's certificate and an opinion of counsel, each to the effect that all conditions precedent relating to the satisfaction and discharge of the indenture have been satisfied.

Following any satisfaction and discharge of the indenture, Louisiana-Pacific and the trustee will continue to have obligations relating to the registration of transfers and exchanges of debt securities and to the application of funds held in trust, in each case to the extent provided in the indenture.

LIMITATIONS ON MERGER AND OTHER TRANSACTIONS

Prior to the satisfaction and discharge of the indenture, Louisiana-Pacific may not consolidate with or merge with or into any other person, or transfer all or substantially all of its properties and assets to another person unless:

- either:

- (1) Louisiana-Pacific is the continuing or surviving person in the consolidation or merger: or
- (2) the person (if other than Louisiana-Pacific) formed by the consolidation or into which Louisiana-Pacific is merged or to which all or substantially all of the properties and assets of Louisiana-Pacific are transferred is a corporation organized and validly existing under the laws of the United States, any state thereof, or the District of Columbia, and expressly assumes, by a supplemental indenture, all the obligations of Louisiana-Pacific under the debt securities and the indenture;

- immediately after the transaction and the incurrence or anticipated incurrence of any indebtedness to be incurred in connection therewith, no Event of Default exists; and

- an officer's certificate is delivered to the trustee to the effect that both of the conditions set forth above have been satisfied and an opinion of counsel had been delivered to the trustee to the effect that the first condition set forth above has been satisfied.

The continuing, surviving or successor person will succeed to and be substituted for Louisiana-Pacific with the same effect as if it had been named in the indenture as a party thereto, and thereafter the predecessor person will be relieved of all obligations and covenants under the indenture and the debt securities.

GOVERNING LAW

The indentures and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

REGARDING THE TRUSTEE

The indenture contains limitations on the right of the trustee, should it become a creditor of Louisiana-Pacific within three months of, or subsequent to, a payment default by Louisiana-Pacific with respect to any series of debt securities, to obtain payment of amounts owed to it by Louisiana-Pacific unless and until the default is cured. However, the trustee's rights as a creditor of Louisiana-Pacific will not be limited if the creditor relationship arises from, among other things:

- the ownership or acquisition of securities issued under any indenture or having a maturity of one year or more at the time of acquisition by the trustee;
- advances authorized by a receivership or bankruptcy court of competent jurisdiction or by the indenture for the purpose of preserving property subject to the lien of the indenture or discharging prior liens or encumbrances on the trust estate;
- disbursements made in the ordinary course of business in its capacity as indenture trustee, transfer agent, registrar, custodian or paying agent or in any other similar capacity;

- indebtedness created as a result of goods or securities sold in a cash transaction or services rendered or premises rented; or
- the acquisition, ownership, acceptance, or negotiation of drafts, bills of exchange, acceptances or other obligations that are considered to be self-liquidating paper.

The indenture does not prohibit the trustee from serving as trustee under any other indenture to which Louisiana-Pacific may be a party from time to time or from engaging in other transactions with Louisiana-Pacific. If the trustee acquires any conflicting interest within the meaning of the Trust Indenture Act of 1939 and there is an Event of Default with respect to any series of debt securities, it must eliminate the conflict or resign.

PLAN OF DISTRIBUTION

Louisiana-Pacific may sell the debt securities through underwriters, through agents or directly to one or more purchasers. The prospectus supplement with respect to each series of debt securities will set forth the terms of the offering of the debt securities of that series, including the name or names of any underwriters, the sale price and the proceeds to Louisiana-Pacific, any underwriting discounts and other items constituting underwriters' compensation, any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers and any securities exchanges on which the debt securities of that series may be listed.

If underwriters are used in the sale, the debt securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The debt securities may be either offered to the public through underwriting syndicates represented by managing underwriters or by underwriters without a syndicate. Unless otherwise set forth in the prospectus supplement, the obligations of the underwriters to purchase debt securities will be subject to various conditions precedent and the underwriters will be obligated to purchase all of the debt securities of a series if any are purchased. Any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

Debt securities may be sold directly by Louisiana-Pacific or through agents designated by Louisiana-Pacific from time to time. Any agent involved in the offer or sale of the debt securities in respect of which this prospectus is delivered will be named in, and any commissions payable by Louisiana-Pacific to that agent will be set forth in, an applicable prospectus supplement. Unless otherwise indicated in the prospectus supplement, any such agent will be acting on a best efforts basis for the period of its appointment.

Louisiana-Pacific may authorize agents or underwriters to solicit offers to purchase debt securities from Louisiana-Pacific at the public offering price set forth in the applicable prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. The contracts will be subject only to those conditions set forth in the prospectus supplement and the prospectus supplement will set forth the commissions payable for solicitations of the contracts.

Agents and underwriters may be entitled under agreements entered into with Louisiana-Pacific to indemnification by Louisiana-Pacific against civil liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments which the agents or underwriters may be required to make in respect thereof, insofar as the liabilities are based upon misstatements in or omissions from the registration statement, this prospectus or any prospectus supplement. Agents and underwriters may be customers of, engage in transactions with, or perform services for, Louisiana-Pacific in the ordinary course of business.

Each series of debt securities will be a new issue of securities with no established trading market. Any underwriters to whom debt securities are sold by Louisiana-Pacific for public offering and sale may make a market in those debt securities, but the underwriters will not be obligated to do so and may

discontinue any market making at any time without notice. Louisiana-Pacific cannot give any assurance as to the liquidity of the trading market for any debt securities.

VALIDITY OF SECURITIES

Unless otherwise indicated in an applicable prospectus supplement relating to the debt securities, the validity of the debt securities offered hereby will be passed upon for Louisiana-Pacific by Jones, Day, Reavis & Pogue, Dallas, Texas. Patrick F. McCartan, the managing partner of Jones, Day, Reavis & Pogue, is currently a director of Louisiana-Pacific.

EXPERTS

The financial statements of Louisiana-Pacific incorporated in this prospectus by reference from Louisiana-Pacific's annual report on Form 10-K for the year ended December 31, 1999, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report, which is incorporated herein by reference, and have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

ABOUT FORWARD-LOOKING STATEMENTS

Section 27A of the Securities Act and Section 21E of the Exchange Act provide a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about their businesses and other matters as long as those statements are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those discussed in the statements. This prospectus contains and incorporates by reference, and each prospectus supplement may contain, forward-looking statements. These statements are or will be based upon the beliefs and assumptions of, and on information available to, the management of Louisiana-Pacific.

The following statements are or may constitute forward-looking statements: (1) statements preceded by, followed by or that include the words "may," "will," "could," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate," "potential," "continue" or "future" or the negative or other variations thereof and (2) other statements regarding matters that are not historical facts. These forward-looking statements are subject to various risks and uncertainties, including the following:

- risks and uncertainties relating to the possible invalidity of the underlying beliefs and assumptions;
- possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions; and
- actions taken or omitted to be taken by third parties, including customers, suppliers, business partners, competitors and legislative, regulatory, judicial and other governmental authorities and officials.

In addition to the foregoing and any risks and uncertainties specifically identified in the text surrounding forward-looking statements, any statements in the reports, proxy statements and other documents referred to in "Where You Can Find More Information" that warn of risks or uncertainties associated with future results, events or circumstances identify important factors that could cause actual results, events and circumstances to differ materially from those reflected in the forward-looking statements.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The expenses in connection with the issuance and distribution of the securities being registered, other than underwriting discounts and commissions (which will be described in an applicable prospectus supplement), are estimated as follows:

Securities and Exchange Commission registration fee.....	\$205,000
Legal fees and expenses.....	200,000
Accounting fees and expenses.....	75,000
Printing and engraving expenses.....	100,000
Trustee's fees and expenses.....	20,000
Miscellaneous expenses(1).....	256,000

Total.....	\$856,000
	=====

(1) Includes estimate of blue sky fees and expenses, NASD filing fees, and rating agency fees.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The restated certificate of incorporation of Louisiana-Pacific (the "Certificate of Incorporation") generally provides that the directors of Louisiana-Pacific will have no personal liability to Louisiana-Pacific or its stockholders for monetary damages resulting from breaches of their fiduciary duties. However, Louisiana-Pacific's directors nonetheless remain liable for breaches of their duty of loyalty to Louisiana-Pacific and its stockholders, as well as for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law and transactions from which a director derives improper personal benefit. In addition, the Certificate of Incorporation does not absolve directors of liability under Section 174 of the Delaware General Corporation Law, which makes directors personally liable for unlawful dividends or unlawful stock repurchases or redemptions in certain circumstances and expressly sets forth a negligence standard with respect to such liability.

The Certificate of Incorporation and the bylaws of Louisiana-Pacific (the "Bylaws") provide for the indemnification of the directors and officers of Louisiana-Pacific to the full extent that may be permitted by Section 145 of the Delaware General Corporation Law from time to time, and the Bylaws provide for various procedures relating thereto. Under Section 145 of the Delaware General Corporation Law, directors, officers, employees and other individuals may be indemnified against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation--a "derivative action") if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard of conduct is applicable in the case of a derivative action, but indemnification extends only to expenses (including attorneys' fees) incurred in connection with defense or settlement of such an action and Delaware law requires court approval before there can be any indemnification of expenses where the person seeking indemnification has been found liable to the corporation.

Louisiana-Pacific maintains insurance policies under which the insurer is required, subject to the terms and conditions specified in such policies, to indemnify any director or officer of Louisiana-Pacific against liabilities and expenses, including without limitation attorneys' fees, judgments, fines and amounts paid in settlement, incurred by such director or officer in his or her capacity as such upon a determination that such director or officer acted in good faith. The premiums for such insurance policies are paid by Louisiana-Pacific.

ITEM 16. EXHIBITS

- 1.1 Underwriting Agreement (to be filed, as applicable to a particular offering of debt securities, as an exhibit to a Current Report on Form 8-K and incorporated herein by reference thereto)
- 4.1 Indenture*
- 5.1 Opinion of Jones, Day, Reavis & Pogue
- 12.1 Statement re: Computation of Ratios
- 23.1 Consent of Deloitte & Touche LLP
- 23.2 Consent of Jones, Day, Reavis & Pogue (included in Exhibit 5.1)
- 24.1 Powers of Attorney*
- 25.1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 on Form T-1 of Bank One Trust Company, N.A. to act as trustee under the indenture

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* Filed previously.

ITEM 17. UNDERTAKINGS

The registrant hereby undertakes:

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

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

(b) To reflect in the prospectus any facts or events arising after the effective date of this 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 this 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 a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

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

provided, however, that the undertakings set forth in paragraphs (a) and (b) above shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment will be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time will 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 registered hereby which remain unsold at the termination of the offering.

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

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities 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 counsel for the registrant 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 Securities Act and will be governed by the final adjudication of such issue.

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 Portland, State of Oregon on April 6, 2000.

LOUISIANA-PACIFIC CORPORATION

By _____ /s/ GARY C. WILKERSON

Gary C. Wilkerson
VICE PRESIDENT AND GENERAL COUNSEL

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities indicated on April 6, 2000.

SIGNATURE -----	TITLE -----
* ----- Mark A. Suwyn	Chairman and Chief Executive Officer (principal executive officer) and Director
* ----- Curtis M. Stevens	Vice President, Finance, Treasurer and Chief Financial Officer (principal financial officer and principal accounting officer)
* ----- John W. Barter	Director
* ----- William C. Brooks	Director
* ----- Archie W. Dunham	Director
* ----- Paul Hansen	Director
* ----- Donald R. Kayser	Director
* ----- Brenda Lauderback	Director
* ----- Patrick F. McCartan	Director
* ----- Lee C. Simpson	Director

The undersigned, by signing his name hereto, does sign and execute this registration statement pursuant to the Powers of Attorney executed by the above-named persons and filed as Exhibit 24.1 to this registration statement.

/s/ Gary C. Wilkerson

Gary C. Wilkerson
Attorney-in-Fact

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION
1.1	Underwriting Agreement (to be filed, as applicable to a particular offering of debt securities, as an exhibit to a Current Report on Form 8-K and incorporated herein by reference thereto)
4.1	Indenture*
5.1	Opinion of Jones, Day, Reavis & Pogue
12.1	Statement re: Computation of Ratios
23.1	Consent of Deloitte & Touche LLP
23.2	Consent of Jones, Day, Reavis & Pogue (included in Exhibit 5.1)
24.1	Powers of Attorney*
25.1	Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 on Form T-1 of Bank One Trust Company, N.A. to act as trustee under the indenture

* Filed previously.

Jones, Day, Reavis & Pogue
2727 N. Harwood Street
Dallas, Texas 75201

April 6, 2000

Louisiana-Pacific Corporation
111 S.W. Fifth Avenue
Portland, Oregon 97204

Re: Registration on Form S-3 of up
to \$750,000,000 of Debt Securities

Ladies and Gentlemen:

We are acting as counsel to Louisiana-Pacific Corporation, a Delaware corporation (the "Company"), in connection with the authorization of the possible issuance and sale from time to time by the Company of up to \$750,000,000 of certain debt securities of the Company (the "Debt Securities") as contemplated by the Company's Registration Statement on Form S-3 (the "Registration Statement") to which this opinion is Exhibit 5.1. The Debt Securities are to be issued under an Indenture, dated as of April 2, 1999 (the "Indenture"), between the Company and Bank One Trust Company, N.A. (as successor in interest to The First National Bank of Chicago), as trustee (the "Trustee").

We have examined such documents, records, and matters of law as we have deemed necessary for purposes of this opinion. Based on such examination and on the assumptions set forth below, we are of the opinion that the Debt Securities, when (a) duly executed by the Company and authenticated by the Trustee in accordance with the provisions of the Indenture and issued and sold in accordance with the Registration Statement and (b) delivered to the purchaser or purchasers thereof upon receipt by the Company of such lawful consideration therefor as the Company's Board of Directors (or a duly authorized committee thereof or a duly authorized officer of the Company) may determine, will be valid and binding obligations of the Company.

In rendering this opinion, we have assumed that (i) the Indenture is, and any supplemental indenture will be, a valid and binding obligation of the Trustee, (ii) the definitive terms of each class and series of the Debt Securities not presently provided for in the Indenture will have been established in accordance with all applicable provisions of law, the Company's Restated Certificate of Incorporation and Bylaws, the Indenture, and the authorizing resolutions of the Company's Board of Directors, and reflected in appropriate documentation approved by us and, if applicable, duly executed and delivered by the Company and duly authorized, executed, and delivered by any other appropriate party, (iii) the interest rate on the Debt Securities will not be higher than the maximum lawful rate permitted from time to time under applicable law, (iv) any common stock or preferred stock for or into which any Debt Securities are exercisable, exchangeable, or convertible will have been duly authorized and reserved for issuance, (v) the Registration Statement, and any amendments thereto, will have become effective, (vi) a prospectus supplement describing each class or series of Debt Securities offered pursuant to the Registration Statement will have been filed with the Securities and Exchange Commission, (vii) the resolutions authorizing the Company to register, offer, sell, and issue the Debt Securities will remain in effect and unchanged at all times during which the Debt Securities are offered, sold, or issued by the Company, and (viii) all Debt Securities will be issued in compliance with applicable federal and state securities laws.

In rendering this opinion, we have relied as to certain factual matters upon statements or certificates of representatives of the Company and statements or certificates of public officials, and we have not independently checked or verified the accuracy of such statements or certificates. This opinion is limited to

Louisiana-Pacific Corporation
April 6, 2000
Page 2

the federal laws of the United States of America and the laws of the State of New York, as in effect on the date hereof.

We understand that prior to offering for sale any Debt Securities you will advise us in writing of the terms of such offering and of such Debt Securities, will afford us an opportunity to review the operative documents (including the applicable prospectus supplement) pursuant to which the Debt Securities are to be offered, sold, and issued, and will file as an exhibit to the Registration Statement such supplement or amendment to this opinion (if any) as we may reasonably consider necessary or appropriate by reason of the terms of such Debt Securities or any changes in the Company's capital structure or other pertinent circumstances.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to us in the related Prospectus under the caption "Validity of Securities."

Very truly yours,

/s/ Jones, Day, Reavis & Pogue

LOUISIANA-PACIFIC CORPORATION
 RATIO OF EARNINGS/LOSSES TO FIXED CHARGES

	YEAR ENDED 12/31/99 -----	YEAR ENDED 12/31/98 -----	YEAR ENDED 12/31/97 -----	YEAR ENDED 12/31/96 -----	YEAR ENDED 12/31/95 -----
EARNINGS:					
Income (loss) before taxes and minority interest	\$357.0	\$12.6	\$ (150.8)	\$ (327.3)	\$ (96.1)
Add: Amortization of capitalized interest	4.3	4.3	4.2	3.9	3.7
Fixed charges, as detailed below	57.6	46.3	41.5	27.0	19.8
Less: Interest capitalized	(0.3)	(1.6)	(4.8)	(7.1)	(10.9)
	-----	-----	-----	-----	-----
Adjusted income (loss)	\$418.6	\$61.6	\$ (109.9)	\$ (303.5)	\$ (83.5)
	=====	=====	=====	=====	=====
FIXED CHARGES:					
Interest expense	\$ 47.9	\$37.5	\$ 30.9	\$ 14.2	\$ 5.3
Interest capitalized	0.3	1.6	4.8	7.1	10.9
Capitalized expenses related to indebtedness	--	1.3	--	--	--
Portion of rents representative of the interest factor	9.4	5.9	5.8	5.7	3.6
	-----	-----	-----	-----	-----
	\$ 57.6	\$46.3	\$ 41.5	\$ 27.0	\$ 19.8
RATIO OF EARNINGS TO FIXED CHARGES	7.3	1.3	--	--	--
DEFICIENCY OF EARNINGS TO FIXED CHARGES	\$ --	\$ --	\$ 151.4	\$ 330.5	\$103.3

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Amendment No. 4 to Registration Statement No. 333-73157 of Louisiana-Pacific Corporation and subsidiaries on Form S-3 of our report dated January 28, 2000, appearing in the Annual Report on Form 10-K of Louisiana-Pacific Corporation and subsidiaries for the year ended December 31, 1999 and to the reference to us under the heading "Experts" in the Prospectus, which is part of such Registration Statement.

/s/ Deloitte & Touche LLP

Portland, Oregon
April 3, 2000

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY
OF A TRUSTEE PURSUANT TO SECTION 305 (B) (2)

BANK ONE TRUST COMPANY, NATIONAL ASSOCIATION
(EXACT NAME OF TRUSTEE AS SPECIFIED IN ITS CHARTER)

A NATIONAL BANKING ASSOCIATION

31-0838515
(I.R.S. EMPLOYER
IDENTIFICATION NUMBER)

100 EAST BROAD STREET, COLUMBUS, OHIO
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

43271-0181
(ZIP CODE)

BANK ONE TRUST COMPANY, NATIONAL ASSOCIATION
100 EAST BROAD STREET
COLUMBUS, OHIO 43271-0181
ATTN: JOHN R. PRENDIVILLE, VICE PRESIDENT, (312) 661-5223
(NAME, ADDRESS AND TELEPHONE NUMBER OF AGENT FOR SERVICE)
LOUISIANA-PACIFIC CORPORATION
(EXACT NAME OF OBLIGOR AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

93-0609074
(I.R.S. EMPLOYER
IDENTIFICATION NUMBER)

111 S.W. FIFTH AVENUE
PORTLAND, OREGON
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

97204
(ZIP CODE)

DEBT SECURITIES
(TITLE OF INDENTURE SECURITIES)

ITEM 1. GENERAL INFORMATION. FURNISH THE FOLLOWING INFORMATION AS TO THE TRUSTEE:

(A) NAME AND ADDRESS OF EACH EXAMINING OR SUPERVISING AUTHORITY TO WHICH IT IS SUBJECT.

Comptroller of Currency, Washington, D.C.; Federal Deposit Insurance Corporation, Washington, D.C.; The Board of Governors of the Federal Reserve System, Washington D.C.

(B) WHETHER IT IS AUTHORIZED TO EXERCISE CORPORATE TRUST POWERS.

The trustee is authorized to exercise corporate trust powers.

ITEM 2. AFFILIATIONS WITH THE OBLIGOR. IF THE OBLIGOR IS AN AFFILIATE OF THE TRUSTEE, DESCRIBE EACH SUCH AFFILIATION.

No such affiliation exists with the trustee.

ITEM 16. LIST OF EXHIBITS. LIST BELOW ALL EXHIBITS FILED AS A PART OF THIS STATEMENT OF ELIGIBILITY.

1. A copy of the articles of association of the trustee now in effect.
2. A copy of the certificate of authority of the trustee to commence business.
3. A copy of the authorization of the trustee to exercise corporate trust powers.
4. A copy of the existing by-laws of the trustee.
5. Not Applicable.
6. The consent of the trustee required by Section 321(b) of the Act.
7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
8. Not Applicable.

9. Not Applicable.

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Bank One Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America, has duly caused this Statement of Eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago and State of Illinois, on the 20th day of March, 2000.

BANK ONE TRUST COMPANY, NATIONAL ASSOCIATION,
TRUSTEE

BY /s/ John R. Prendiville
JOHN R. PRENDIVILLE
VICE PRESIDENT

EXHIBIT 1

A COPY OF THE ARTICLES OF ASSOCIATION OF THE
TRUSTEE NOW IN EFFECT

AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

BANK ONE TRUST COMPANY, NATIONAL ASSOCIATION

FIRST. The title of this Association shall be BANK ONE TRUST COMPANY, National Association.

SECOND. The main office of the Association shall be in the City of Columbus, County of Franklin, State of Ohio.

The business of the Association will be limited to the fiduciary powers and the support of activities incidental to the exercise of those powers. The Association will not expand or alter its business beyond that stated in this article without the prior approval of the Comptroller of the Currency.

THIRD. The Board of Directors of this Association shall consist of not less than five nor more than twenty-five persons, the exact number to be fixed and determined from time to time by resolution of a majority of the full Board of Directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the Association, or of a holding company owning the Association, with an aggregate par, fair market or equity value of not less than \$1,000, as of either (i) the date of purchase, (ii) the date the person became a director, or (iii) the date of that person's most recent election to the Board of Directors, whichever is more recent. Any combination of common or preferred stock of the Association or holding company may be used.

Any vacancy in the Board of Directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The Board of Directors may not increase the number of directors between meetings of shareholders to a number which: (1) exceeds by more than two the number of directors last elected by shareholders where the number was 15 or less; or (2) exceeds by more than four the number of directors last elected by shareholders where the number was 16 or more, but in no event shall the number of directors exceed 25.

Terms of directors, including directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office.

Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualifies or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the Board of Directors, without voting power or power of final decision in matters concerning the business of the Association, may be appointed by resolution of

a majority of the full Board of Directors, or by resolution of shareholders at any annual or special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the Association or the presence of a quorum in connection with any board action, and shall not be required to own qualifying shares.

FOURTH. There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held at the main office or any other convenient place the Board of Directors may designate, on the day of each year specified therefor in the Bylaws or, if that day falls on a legal holiday in the state in which the Association is located, on the next following banking day. If no election is held on the day fixed or in the event of a legal holiday on the following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the Board of Directors or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases at least 10 days advance notice of the meeting shall be given to the shareholders by first class mail.

In all elections of directors, the number of votes each common shareholder may cast will be determined by multiplying the number of shares such shareholder owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by such shareholder. If the issuance of preferred stock with voting rights has been authorized by a vote of shareholders owning a majority of the common stock of the association, preferred shareholders will have cumulative voting rights and will be included within the same class as common shareholders, for purposes of elections of directors.

A director may resign at any time by delivering written notice to the Board of Directors, its chairperson, or to the Association, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by shareholders at a meeting called to remove him or her, when notice of the meeting stating that the purpose or one of the purposes is to remove him or her is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause, provided, however, that a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

FIFTH. The authorized amount of capital stock of this Association shall be eighty thousand shares of common stock of the par value of ten dollars (\$10.00) each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States.

No holder of shares of the capital stock of any class of the Association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the Association, whether now or hereafter authorized, or to any obligations convertible into stock of the Association, issued or sold, nor any right of subscription to any thereof other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time fix.

Unless otherwise specified in the Articles of Association or required by law, (1) all matters requiring shareholder action, including amendments to the Articles of Association, must be approved by shareholders owning a majority voting interest in the outstanding voting stock, and (2) each shareholder shall be entitled to one vote per share.

Unless otherwise specified in the Articles of Association or required by law, all shares of voting stock shall be voted together as a class on any matters requiring shareholder approval. If a proposed amendment would affect two or more classes or series in the same or a substantially similar way, all the classes or series so affected must vote together as a single voting group on the proposed amendment.

Shares of the same class or series may be issued as a dividend on a pro rata basis and without consideration. Shares of another class or series may be issued as share dividends in respect of a class or series of stock if approved by a majority of the votes entitled to be cast by the class or series to be issued unless there are no outstanding shares of the class or series to be issued. Unless otherwise provided by the Board of Directors, the record date for determining shareholders entitled to a share dividend shall be the date the Board of Directors authorizes the share dividend.

Unless otherwise provided in the Bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholders, provided that in no event may a record date be more than 70 days before the meeting.

If a shareholder is entitled to fractional shares pursuant to preemptive rights, a stock dividend, consolidation or merger, reverse stock split or otherwise, the Association may: (a) issue fractional shares or; (b) in lieu of the issuance of fractional shares, issue script or warrants entitling the holder to receive a full share upon surrendering enough script or warrants to equal a full share; (c) if there is an established and active market in the Association's stock, make reasonable arrangements to provide the shareholder with an opportunity to realize a fair price through sale of the fraction, or purchase of the additional fraction required for a full share; (d) remit the cash equivalent of the fraction to the shareholder; or (e) sell full shares representing all the fractions at public auction or to the highest bidder after having solicited and received sealed bids from at least three licensed stock brokers, and distribute the proceeds pro rata to shareholders who otherwise would be entitled to the fractional shares. The holder of a fractional share is entitled to exercise the rights for shareholder, including the right to vote, to receive dividends, and to participate in the assets of the Association upon liquidation, in proportion to the fractional interest. The holder of script or warrants is not entitled to any of these rights unless the script or warrants explicitly provide for such rights. The script or warrants may be subject to such additional conditions as: (1) that the script or warrants will become void if not exchanged for full shares before a specified date; and (2) that the shares for which the script or warrants are exchangeable may be sold at the option of the Association and the proceeds paid to scripsholders.

The Association, at any time and from time to time, may authorize and issue debt obligations, whether or not subordinated, without the approval of the shareholders. Obligations classified as debt, whether or not subordinated, which may be issued by the Association without the approval of shareholders, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of securities into securities of another class or series.

SIXTH. The Board of Directors shall appoint one of its members president of this Association, and one of its members chairperson of the board and shall have the power to appoint one or more vice presidents, a secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the Association, and such other officers and employees as may be required to transact the business of this Association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the Board of Directors in accordance with the Bylaws.

The Board of Directors shall have the power to:

- (1) Define the duties of the officers, employees, and agents of the Association.
- (2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the Association.
- (3) Fix the compensation and enter into employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law.
- (4) Dismiss officers and employees.
- (5) Require bonds from officers and employees and to fix the penalty thereof.
- (6) Ratify written policies authorized by the Association's management or committees of the board.
- (7) Regulate the manner in which any increase or decrease of the capital of the Association shall be made, provided that nothing herein shall restrict the power of shareholders to increase or decrease the capital of the association in accordance with law, and nothing shall raise or lower from two-thirds the percentage for shareholder approval to increase or reduce the capital.
- (8) Manage and administer the business and affairs of the Association.
- (9) Adopt initial Bylaws, not inconsistent with law or the Articles of Association, for managing the business and regulating the affairs of the Association.
- (10) Amend or repeal Bylaws, except to the extent that the Articles of Association reserve this power in whole or in part to shareholders.
- (11) Make contracts.
- (12) Generally perform all acts that are legal for a Board of Directors to perform.

SEVENTH. The Board of Directors shall have the power to change the location of the main office of this Association to any other place within the limits of the City of Columbus, State of Ohio, without the approval of the shareholders; and shall have the power to change the location of the main office of this Association to any other place outside the limits of the City of Columbus, State of Ohio, but not more than thirty miles beyond such limits, with the affirmative

vote of shareholders owning two-thirds of the stock of the Association, subject to receipt of a certificate of approval from the Comptroller of the Currency. The Board of Directors shall have the power to establish or change the location of any branch or branches of the Association to any other location permitted under applicable law without the approval of the shareholders, subject to approval by the Office of the Comptroller of the Currency. The Board of Directors shall have the power to establish or change the location of any nonbranch office or facility of the Association without the approval of the shareholders.

EIGHTH. The corporate existence of this Association shall continue until termination according to the laws of the United States.

NINTH. The Board of Directors of this Association, or any shareholders owning, in the aggregate, not less than 20 percent of the stock of this Association, may call a special meeting of shareholders at any time. Unless otherwise provided by the Bylaws or the laws of the United States, or waived by shareholders, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least 10, and no more than 60, days prior to the date of the meeting to each shareholder of record at his/her address as shown upon the books of this Association. Unless otherwise provided by the Bylaws, any action requiring approval of shareholders must be effected at a duly called annual or special meeting.

TENTH. The Association shall provide indemnification as set forth below:

Every person who is or was a Director, officer or employee of the Association or of any other corporation which he served as a Director, officer or employee at the request of the Association as part of his regularly assigned duties may be indemnified by the Association in accordance with the provisions of this Article against all liability (including, without limitation, judgments, fines, penalties, and settlements) and all reasonable expenses (including, without limitation, attorneys' fees and investigative expenses) that may be incurred or paid by him in connection with any claim, action, suit or proceeding, whether civil, criminal or administrative (all referred to hereafter in this Article as "Claims") or in connection with any appeal relating thereto in which he may become involved as a party or otherwise or with which he may be threatened by reason of his being or having been a Director, officer or employee of the Association or such other corporation, or by reason of any action taken or omitted by him in his capacity as such Director, officer or employee, whether or not he continues to be such at the time such liability or expenses are incurred; PROVIDED that nothing contained in this Article shall be construed to permit indemnification of any such person who is adjudged guilty of, or liable for, willful misconduct, gross neglect of duty or criminal acts, unless, at the time such indemnification is sought, such indemnification in such instance is permissible under applicable law and regulations, including published rulings of the Comptroller of the Currency or other appropriate supervisory or regulatory authority; and PROVIDED FURTHER that there shall be no indemnification of Directors, officers, or employees against expenses, penalties, or other payments incurred in an administrative proceeding or action instituted by an appropriate regulatory agency which proceeding or action results in a final order assessing civil money penalties or requiring affirmative action by an individual or individuals in the form of payments to the Association.

Every person who may be indemnified under the provisions of this Article and who has been wholly successful on the merits with respect to any Claim shall be entitled to indemnification as

of right. Except as provided in the preceding sentence, any indemnification under this Article shall be at the sole discretion of the Board of Directors and shall be made only if the Board of Directors or the Executive Committee acting by a quorum consisting of Directors who are not parties to such Claim shall find or if independent legal counsel (who may be the regular counsel of the Association) selected by the Board of Directors or Executive Committee whether or not a disinterested quorum exists shall render their opinion that in view of all of the circumstances then surrounding the Claim, such indemnification is equitable and in the best interests of the Association. Among the circumstances to be taken into consideration in arriving at such a finding or opinion is the existence or non-existence of a contract of insurance or indemnity under which the Association would be wholly or partially reimbursed for such indemnification, but the existence or non-existence of such insurance is not the sole circumstance to be considered nor shall it be wholly determinative of whether such indemnification shall be made. In addition to such finding or opinion, no indemnification under this Article shall be made unless the Board of Directors or the Executive Committee acting by a quorum consisting of Directors who are not parties to such Claim shall find or if independent legal counsel (who may be the regular counsel of the Association) selected by the Board of Directors or Executive Committee whether or not a disinterested quorum exists shall render their opinion that the Directors, officer or employee acted in good faith in what he reasonably believed to be the best interests of the Association or such other corporation and further in the case of any criminal action or proceeding, that the Director, officer or employee reasonably believed his conduct to be lawful. Determination of any Claim by judgment adverse to a Director, officer or employee by settlement with or without Court approval or conviction upon a plea of guilty or of NOLO CONTENDERE or its equivalent shall not create a presumption that a Director, officer or employee failed to meet the standards of conduct set forth in this Article. Expenses incurred with respect to any Claim may be advanced by the Association prior to the final disposition thereof upon receipt of an undertaking satisfactory to the Association by or on behalf of the recipient to repay such amount unless it is ultimately determined that he is entitled to indemnification under this Article.

The rights of indemnification provided in this Article shall be in addition to any rights to which any Director, officer or employee may otherwise be entitled by contract or as a matter of law. Every person who shall act as a Director, officer or employee of this Association shall be conclusively presumed to be doing so in reliance upon the right of indemnification provided for in this Article.

ELEVENTH. These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this Association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount. The Association's Board of Directors may propose one or more amendments to the Articles of Association for submission to the shareholders.

EXHIBIT 2

A COPY OF THE CERTIFICATE OF AUTHORITY OF THE
TRUSTEE TO COMMENCE BUSINESS

CERTIFICATE

I, John D. Hawke, Jr., Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq., as amended, 12 U.S.C. 1, et seq., as amended, has possession, custody and control of all records pertaining to the chartering of all National Banking Associations.
2. "Bank One Trust Company, National Association," Columbus, Ohio, (Charter No. 16235) is a National Banking Association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this Certificate.

IN TESTIMONY WHEREOF, I have hereunto
subscribed my name and caused my seal of
office to be affixed to these presents at the
Treasury Department in the City of
Washington and District of Columbia, this
15th day of September, 1999.

/s/ John D. Hawke, Jr.

Comptroller of the Currency

EXHIBIT 3

A COPY OF THE AUTHORIZATION OF THE TRUSTEE
TO EXERCISE CORPORATE TRUST POWERS

CERTIFICATE

I, John D. Hawke, Jr., Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq., as amended, 12 U.S.C. 1, et seq., as amended, has possession, custody and control of all records pertaining to the chartering of all National Banking Associations.

2. "Bank One Trust Company, National Association," Columbus, Ohio, (Charter No. 16235) was granted, under the hand and seal of the Comptroller, the right to act in all fiduciary capacities authorized under the provisions of the Act of Congress approved September 28, 1962, 76 Stat. 668, 12 U.S.C. 92a, and that the authority so granted remains in full force and effect on the date of this Certificate.

IN TESTIMONY WHEREOF, I have hereunto
subscribed my name and caused my seal of
office to be affixed to these presents at the
Treasury Department in the City of
Washington and District of Columbia, this
15th day of September, 1999.

/s/ John D. Hawke, Jr.

Comptroller of the Currency

EXHIBIT 4

A COPY OF THE EXISTING BY-LAWS OF THE TRUSTEE
BANK ONE TRUST COMPANY, National Association

BY-LAWS

ARTICLE I

MEETINGS OF SHAREHOLDERS

SECTION 1.01. ANNUAL MEETING. The regular annual meeting of the shareholders of the Bank for the election of Directors and for the transaction of such business as may properly come before the meeting shall be held at its main office, or other convenient place duly authorized by the Board of Directors, on the same day upon which any regular or special Board meeting is held from and including the first Monday of January to, and including, the fourth Monday of February of each year, or on the next succeeding banking day, if the day fixed falls on a legal holiday. If from any cause, an election of Directors is not made on the day fixed for the regular meeting of the shareholders or, in the event of a legal holiday, on the next succeeding banking day, the Board of Directors shall order the election to be held on some subsequent day, as soon thereafter as practicable, according to the provisions of law; and notice thereof shall be given in the manner herein provided for the annual meeting. Notice of such annual meeting shall be given by or under the direction of the Secretary, or such other officer as may be designated by the Chief Executive Officer, by first-class mail, postage prepaid, to all shareholders of record of the Bank at their respective addresses as shown upon the books of the Bank mailed not less than ten days prior to the date fixed for such meeting.

SECTION 1.02. SPECIAL MEETINGS. A special meeting of the shareholders of the Bank may be called at any time by the Board of Directors or by any three or more shareholders owning, in the aggregate, not less than ten percent of the stock of the Bank. Notice of any special meeting of the shareholders called by the Board of Directors, stating the time, place and purpose of the meeting, shall be given by or under the direction of the Secretary, or such other officer as is designated by the Chief Executive Officer, by first-class mail, postage prepaid, to all shareholders of record of the Bank at their respective addresses as shown upon the books of the Bank mailed not less than ten days prior to the date fixed for such meeting. Any special meeting of shareholders shall be conducted and its proceedings recorded in the manner prescribed in these By-Laws for annual meetings of shareholders.

SECTION 1.03. SECRETARY OF MEETING OF SHAREHOLDERS. The Board of Directors may designate a person to be the secretary of the meeting of shareholders. In the absence of a presiding officer, as designated by these By-Laws, the Board of Directors may designate a person to act as the presiding officer. In the event the Board of Directors fails to designate a person to preside at a meeting of shareholders and a secretary of such meeting, the shareholders present or represented shall elect a person to preside and a person to serve as secretary of the meeting. The secretary of the meeting of shareholders shall cause the returns made by the judges of election and other proceedings to be recorded in the minute books of the Bank. The presiding officer shall notify the Directors-elect of their election and to meet forthwith for the organization of the new Board of Directors. The minutes of the meeting shall be signed by the presiding officer and the secretary designated for the meeting.

SECTION 1.04. JUDGES OF ELECTION. The Board of Directors may appoint as many as three shareholders to be judges of the election, who shall hold and conduct the same, and who shall, after the election has been held, notify, in writing over their signatures, the secretary of the

meeting of shareholders of the result thereof and the names of the Directors elected; provided, however, that upon failure for any reason of any judge or judges of election, so appointed by the Directors, to serve, the presiding officer of the meeting shall appoint other shareholders or their proxies to fill the vacancies. The judges of election, at the request of the chairman of the meeting, shall act as tellers of any other vote by ballot taken at such meeting, and shall notify, in writing over their signature, the secretary of the Board of Directors of the result thereof.

SECTION 1.05. PROXIES. In all elections of Directors, each shareholder of record, who is qualified to vote under the provisions of Federal Law, shall have the right to vote the number of shares of record in such shareholder's name for as many persons as there are Directors to be elected, or to cumulate such shares as provided by Federal Law. In deciding all other questions at meetings of shareholders, each shareholder shall be entitled to one vote on each share of stock of record in such shareholder's name. Shareholders may vote by proxy duly authorized in writing. All proxies used at the annual meeting shall be secured for that meeting only, or any adjournment thereof, and shall be dated, if not dated by the shareholder, as of the date of the receipt thereof. No officer or employee of this Bank may act as proxy.

SECTION 1.06. QUORUM. Holders of record of a majority of the shares of the capital stock of the Bank, eligible to be voted, present either in person or by proxy, shall constitute a quorum for the transaction of business at any meeting of shareholders, but shareholders present at any meeting and constituting less than a quorum may, without further notice, adjourn the meeting from time to time until a quorum is obtained. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the Articles of Association.

ARTICLE II

DIRECTORS

SECTION 2.01. QUALIFICATIONS. Each Director shall have the qualifications prescribed by law. No person elected as a Director may exercise any of the powers of office until such Director has taken the oath of such office.

SECTION 2.02. VACANCIES. Directors of the Bank shall hold office for one year or until their successors are elected and qualified. Any vacancy in the Board shall be filled by appointment of the remaining Directors, and any Director so appointed shall hold office until the next election.

SECTION 2.03. ORGANIZATION MEETING. The Directors elected by the shareholders shall meet for organization of the new Board of Directors at the time and place fixed by the presiding officer of the annual meeting. If at the time fixed for such meeting there is no quorum present, the Directors in attendance may adjourn from time to time until a quorum is obtained. A majority of the number of Directors elected by the shareholders shall constitute a quorum for the transaction of business.

SECTION 2.04. REGULAR MEETINGS. The regular meetings of the Board of Directors shall be held at such date, time and place as the Board may previously designate, or should the Board fail to so designate, at such date, time and place as the Chairman of the Board, Chief Executive Officer, or President may fix. Whenever a quorum is not present, the Directors in attendance shall adjourn the meeting to a time not later than the date fixed by the By-Laws for the next succeeding regular meeting of the Board. Members of the Board of Directors may participate in such meetings through use of conference telephone or similar communications equipment, so long as all members participating in such meetings can hear one another.

SECTION 2.05. SPECIAL MEETINGS. Special meetings of the Board of Directors shall be held at the call of the Chairman of the Board, Chief Executive Officer, or President, or at the request of two or more Directors. Any special meeting may be held at such place and at such time as may be fixed in the call. Written or oral notice shall be given to each Director not later than the day next preceding the day on which the special meeting is to be held, which notice may be waived in writing. The presence of a Director at any meeting of the Board of Directors shall be deemed a waiver of notice thereof by such Director. Whenever a quorum is not present, the Directors in attendance shall adjourn the special meeting from day to day until a quorum is obtained. Members of the Board of Directors may participate in such meetings through use of conference telephone or similar communications equipment, so long as all members participating in such meetings can hear one another.

SECTION 2.06. QUORUM. A majority of the Directors shall constitute a quorum at any meeting, except when otherwise provided by law; but a lesser number may adjourn any meeting, from time-to-time, and the meeting may be held, as adjourned, without further notice. When, however, less than a quorum as herein defined, but at least one-third and not less than two of the authorized number of Directors are present at a meeting of the Directors, business of the Bank may be transacted and matters before the Board approved or disapproved by the unanimous vote of the Directors present.

SECTION 2.07. COMPENSATION. Each member of the Board of Directors shall receive such fees for attendance at Board and Board committee meetings and such fees for service as a Director, irrespective of meeting attendance, as from time to time are fixed by resolution of the Board; provided, however, that payment hereunder shall not be made to a Director for meetings attended and/or Board service which are not for the Bank's sole benefit and which are concurrent and duplicative with meetings attended or Board service for an affiliate of the Bank for which the Director receives payment; and provided further that fees hereunder shall not be paid in the case of any Director in the regular employment of the Bank or of one of its affiliates. Each member of the Board of Directors, whether or not such Director is in the regular employment of the Bank or of one of its affiliates, shall be reimbursed for travel expenses incident to attendance at Board and Board committee meetings.

SECTION 2.08. EXECUTIVE COMMITTEE. There may be a standing committee of the Board of Directors known as the Executive Committee which shall possess and exercise, when the Board is not in session, all the powers of the Board that may lawfully be delegated. The Executive Committee shall consist of at least three Board members, one of whom shall be the Chairman of the Board, Chief Executive Officer or the President. The other members of the

Executive Committee shall be appointed by the Chairman of the Board, the Chief Executive Officer, or the President, with the approval of the Board, and who shall continue as members of the Executive Committee until their successors are appointed, provided, however, that any member of the Executive Committee may be removed by the Board upon a majority vote thereof at any regular or special meeting of the Board. The Chairman, Chief Executive Officer, or President shall fill any vacancy in the Executive Committee by the appointment of another Director, subject to the approval of the Board of Directors. The Executive Committee shall meet at the call of the Chairman, Chief Executive Officer, or President or any two members thereof at such time or times and place as may be designated. In the event of the absence of any member or members of the Executive Committee, the presiding member may appoint a member or members of the Board to fill the place or places of such absent member or members to serve during such absence. Two members of the Executive Committee shall constitute a quorum. When neither the Chairman of the Board, the Chief Executive Officer, nor President are present, the Executive Committee shall appoint a presiding officer. The Executive Committee shall report its proceedings and the action taken by it to the Board of Directors.

SECTION 2.09. OTHER COMMITTEES. The Board of Directors may appoint such special committees from time to time as are in its judgment necessary in the interest of the Bank.

ARTICLE III

OFFICERS, MANAGEMENT STAFF AND EMPLOYEES

SECTION 3.01. OFFICERS AND MANAGEMENT STAFF.

(a) The executive officers of the Bank shall include a Chairman of the Board, Chief Executive Officer, President, Chief Financial Officer, Secretary, Security Officer, and may include one or more Senior Managing Directors or Managing Directors. The Chairman of the Board, Chief Executive Officer, President, any Senior Managing Director, any Managing Director, Chief Financial Officer, Secretary, and Security Officer shall be elected by the Board. The Chairman of the Board, Chief Executive Officer, and the President shall be elected by the Board from their own number. Such officers as the Board shall elect from their own number shall hold office from the date of their election as officers until the organization meeting of the Board of Directors following the next annual meeting of shareholders, provided, however, that such officers may be relieved of their duties at any time by action of the Board of Directors, in which event all the powers incident to their office shall immediately terminate. The Chairman of the Board, Chief Executive Officer, or the President shall preside at all meetings of shareholders and meetings of the Board of Directors.

(b) The management staff of the Bank shall include officers elected by the Board, officers appointed by the Chairman of the Board, the Chief Executive Officer, the President, any Senior Managing Director, any Managing Director, the Chief Financial Officer, and such other persons in the employment of the Bank who, pursuant to authorization by a duly authorized officer of the Bank, perform management functions and have management responsibilities. Any two or more offices may be held by the same person except that no person shall hold the office of Chairman of the Board, Chief Executive Officer and/or President and at the same time also hold the office of Secretary.

(c) Except as provided in the case of the elected officers who are members of the Board, all officers and employees, whether elected or appointed, shall hold office at the pleasure of the Board. Except as otherwise limited by law or these By-Laws, the Board assigns to the Chairman of the Board, the Chief Executive Officer, the President, any Senior Managing Director, any Managing Director, the Chief Financial Officer, and/or each of their respective designees the authority to control all personnel, including elected and appointed officers and employees of the Bank, to employ or direct the employment of such officers and employees as he or she may deem necessary, including the fixing of salaries and the dismissal of such officers and employees at pleasure, and to define and prescribe the duties and responsibilities of all officers and employees of the Bank, subject to such further limitations and directions as he or she may from time to time deem appropriate.

(d) The Chairman of the Board, the Chief Executive Officer, the President, any Senior Managing Director, any Managing Director, the Chief Financial Officer, and any other officer of the Bank, to the extent that such officer is authorized in writing by the Chairman of the Board, the Chief Executive Officer, the President, any Senior Managing Director, any Managing Director, or the Chief Financial Officer may appoint persons other than officers who are in employment of the Bank to serve in management positions and in connection therewith, the appointing officer may assign such title, salary, responsibilities and functions as are deemed appropriate, provided, however, that nothing contained herein shall be construed as placing any limitation on the authority of the Chairman of the Board, the Chief Executive Officer, the President, any Senior Managing Director, any Managing Director, or the Chief Financial Officer as provided in this and other sections of these By-Laws.

(e) The Senior Managing Directors and the Managing Directors of the Bank shall have general and active authority over the management of the business of the Bank, shall see that all orders and resolutions of the Board of Directors are carried into effect, and shall do or cause to be done all things necessary or proper to carry on the business of the Bank in accordance with provisions of applicable law and regulations. Each Senior Managing Director and Managing Director shall perform all duties incident to his or her office and such other and further duties, as may from time to time be required by the Chief Executive Officer, the President, the Board of Directors, or the shareholders. The specification of authority in these By-Laws wherever and to whomever granted shall not be construed to limit in any manner the general powers of delegation granted to a Senior Managing Director or a Managing Director in conducting the business of the Bank. In the absence of a Senior Managing Director or a Managing Director, such officer as is designated by the Senior Managing Director or the Managing Director shall be vested with all the powers and perform all the duties of the Senior Managing Director or the Managing Director as defined by these By-Laws.

(f) Each Managing Director who is assigned oversight of one or more trust service offices shall appoint a management committee known as the Investment Management and Trust Committee consisting of the Managing Director of the trust service offices and at least three other members who shall be capable and experienced officers of the Bank appointed from time to time by the Managing Director and who shall continue as members of the Investment Management and Trust Committee until their successors are appointed, provided, however, that any member of the

Investment Management and Trust Committee may be removed by the Managing Director as provided in this and other sections of these By-Laws. The Managing Director shall fill any vacancy in the Investment Management and Trust Committee by the appointment of another capable and experienced officer of the Bank. Each Investment Management and Trust Committee shall meet at such date, time and place as the Managing Director shall fix. In the event of the absence of any member or members of the Investment Management and Trust Committee, the Managing Director may, in his or her discretion, appoint another officer of the Bank to fill the place or places of such absent member or members to serve during such absence. A majority of each Investment Management and Trust Committee shall constitute a quorum. Each Investment Management and Trust Committee shall carry out the policies of the Bank, as adopted by the Board of Directors, which shall be formulated and executed in accordance with State and Federal Law, Regulations of the Comptroller of the Currency, and sound fiduciary principles. In carrying out the policies of the Bank, each Investment Management and Trust Committee is hereby authorized to establish management teams whose duties and responsibilities shall be specifically set forth in the policies of the Bank. Each such management team shall report such proceedings and the actions taken thereby to the Investment Management and Trust Committee. Each Managing Director shall then report such proceedings and the actions taken thereby to the Board of Directors.

SECTION 3.02. POWERS AND DUTIES OF MANAGEMENT STAFF. Pursuant to the fiduciary powers granted to this Bank under the provisions of Federal Law and Regulations of the Comptroller of the Currency, the Chairman of the Board, the Chief Executive Officer, the President, the Senior Managing Directors, the Managing Directors, the Chief Financial Officer, and those officers so designated and authorized by the Chairman of the Board, the Chief Executive Officer, the President, the Senior Managing Directors, the Managing Directors, or the Chief Financial Officer are authorized for and on behalf of the Bank, and to the extent permitted by law, to make loans and discounts; to purchase or acquire drafts, notes, stocks, bonds, and other securities for investment of funds held by the Bank; to execute and purchase acceptances; to appoint, empower and direct all necessary agents and attorneys; to sign and give any notice required to be given; to demand payment and/or to declare due for any default any debt or obligation due or payable to the Bank upon demand or authorized to be declared due; to foreclose any mortgages; to exercise any option, privilege or election to forfeit, terminate, extend or renew any lease; to authorize and direct any proceedings for the collection of any money or for the enforcement of any right or obligation; to adjust, settle and compromise all claims of every kind and description in favor of or against the Bank, and to give receipts, releases and discharges therefor; to borrow money and in connection therewith to make, execute and deliver notes, bonds or other evidences of indebtedness; to pledge or hypothecate any securities or any stocks, bonds, notes or any property real or personal held or owned by the Bank, or to rediscount any notes or other obligations held or owned by the Bank, whenever in his or her judgment it is reasonably necessary for the operation of the Bank; and in furtherance of and in addition to the powers hereinabove set forth to do all such acts and to take all such proceedings as in his or her judgment are necessary and incidental to the operation of the Bank.

SECTION 3.03. SECRETARY. The Secretary or such other officers as may be designated by the Chief Executive Officer shall have supervision and control of the records of the Bank and, subject to the direction of the Chief Executive Officer, shall undertake other duties and functions

usually performed by a corporate secretary. Other officers may be designated by the Secretary as Assistant Secretary to perform the duties of the Secretary.

SECTION 3.04. EXECUTION OF DOCUMENTS. Any member of the Bank's management staff or any employee of the Bank designated as an officer on the Bank's payroll system is hereby authorized for and on behalf of the Bank to sell, assign, lease, mortgage, transfer, deliver and convey any real or personal property, including shares of stock, bonds, notes, certificates of indebtedness (including the assignment and redemption of registered United States obligations) and all other forms of intangible property now or hereafter owned by or standing in the name of the Bank, or its nominee, or held by the Bank as collateral security, or standing in the name of the Bank, or its nominee, in any fiduciary capacity or in the name of any principal for whom this Bank may now or hereafter be acting under a power of attorney or as agent, and to execute and deliver such partial releases from any discharges or assignments of mortgages and assignments or surrender of insurance policies, deeds, contracts, assignments or other papers or documents as may be appropriate in the circumstances now or hereafter held by the Bank in its own name, in a fiduciary capacity, or owned by any principal for whom this Bank may now or hereafter be acting under a power of attorney or as agent; provided, however, that, when necessary, the signature of any such person shall be attested or witnessed in each case by another officer of the Bank. Any member of the Bank's management staff or any employee of the Bank designated as an officer on the Bank's payroll system is hereby authorized for and on behalf of the Bank to execute any indemnity and fidelity bonds, trust agreements, proxies or other papers or documents of like or different character necessary, desirable or incidental to the appointment of the Bank in any fiduciary capacity, the conduct of its business in any fiduciary capacity, or the conduct of its other banking business; to sign and issue checks, drafts, orders for the payment of money and certificates of deposit; to sign and endorse bills of exchange, to sign and countersign foreign and domestic letters of credit, to receive and receipt for payments of principal, interest, dividends, rents, fees and payments of every kind and description paid to the Bank, to sign receipts for money or other property acquired by or entrusted to the Bank, to guarantee the genuineness of signatures on assignments of stocks, bonds or other securities, to sign certifications of checks, to endorse and deliver checks, drafts, warrants, bills, notes, certificates of deposit and acceptances in all business transactions of the Bank; also to foreclose any mortgage, to execute and deliver receipts for any money or property; also to sign stock certificates for and on behalf of this Bank as transfer agent or registrar, and to authenticate bonds, debentures, land or lease trust certificates or other forms of security issued pursuant to any indenture under which this Bank now or hereafter is acting as trustee or in any other fiduciary capacity; to execute and deliver various forms of documents or agreements necessary to effectuate certain investment strategies for various fiduciary or custody customers of the Bank, including, without limitation, exchange funds, options, both listed and over-the-counter, commodities trading, futures trading, hedge funds, limited partnerships, venture capital funds, swap or collar transactions and other similar investment vehicles for which the Bank now or in the future may deem appropriate for investment of fiduciary customers or in which non-fiduciary customers may direct investment by the Bank.

Without limitation on the foregoing, the Chief Executive Officer, Chairman of the Board, or President of the Bank shall have the authority from time to time to appoint officers of the Bank as Vice President for the sole purpose of executing releases or other documents incidental to the

conduct of the Bank's business in any fiduciary capacity where required by state law or the governing document. In addition, other persons in the employment of the Bank or its affiliates may be authorized by the Chief Executive Officer, Chairman of the Board, President, Senior Managing Directors, Managing Directors, or Chief Financial Officer to perform acts and to execute the documents described in the paragraph above, subject, however, to such limitations and conditions as are contained in the authorization given to such person.

SECTION 3.05. PERFORMANCE BOND. All officers and employees of the Bank shall be bonded for the honest and faithful performance of their duties for such amount as may be prescribed by the Board of Directors.

ARTICLE IV

STOCKS AND STOCK CERTIFICATES

SECTION 4.01. STOCK CERTIFICATES. The shares of stock of the Bank shall be evidenced by certificates which shall bear the signature of the Chairman of the Board, the Chief Executive Officer, or the President (which signature may be engraved, printed or impressed), and shall be signed manually by the Secretary, or any other officer appointed by the Chief Executive Officer for that purpose. In case any such officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Bank with the same effect as if such officer had not ceased to be such at the time of its issue. Each such certificate shall bear the corporate seal of the Bank, shall recite on its face that stock represented thereby is transferable only upon the books of the Bank when properly endorsed and shall recite such other information as is required by law and deemed appropriate by the Board. The corporate seal may be facsimile engraved or printed.

SECTION 4.02. STOCK ISSUE AND TRANSFER. The shares of stock of the Bank shall be transferable only upon the stock transfer books of the Bank and, except as hereinafter provided, no transfer shall be made or new certificates issued except upon the surrender for cancellation of the certificate or certificates previously issued therefor. In the case of the loss, theft, or destruction of any certificate, a new certificate may be issued in place of such certificate upon the furnishing of an affidavit setting forth the circumstances of such loss, theft, or destruction and indemnity satisfactory to the Chairman of the Board, the Chief Executive Officer, or the President. The Board of Directors or the Chairman of the Board, Chief Executive Officer, or the President may authorize the issuance of a new certificate therefor without the furnishing of indemnity. Stock transfer books, in which all transfers of stock shall be recorded, shall be provided. The stock transfer books may be closed for a reasonable period and under such conditions as the Board of Directors may at any time determine, for any meeting of shareholders, the payment of dividends or any other lawful purpose. In lieu of closing the transfer books, the Board of Directors may, in its discretion, fix a record date and hour constituting a reasonable period prior to the day designated for the holding of any meeting of the shareholders or the day appointed for the payment of any dividend, or for any other purpose at the time as of which shareholders entitled to notice of and to vote at any such meeting or to receive such dividend or to be treated as shareholders for such other purpose shall be determined, and only shareholders of

record at such time shall be entitled to notice of or to vote at such meeting or to receive such dividends or to be treated as shareholders for such other purpose.

ARTICLE V

MISCELLANEOUS PROVISIONS

SECTION 5.01. SEAL. The seal of the Bank shall be circular in form with "SEAL" in the center, and the name "BANK ONE TRUST COMPANY, National Association" located clockwise around the upper half of the seal.

SECTION 5.02. MINUTE BOOK. The organization papers of this Bank, the Articles of Association, the returns of judges of elections, the By-Laws and any amendments thereto, the proceedings of all regular and special meetings of the shareholders and of the Board of Directors, and reports of the committees of the Board of Directors shall be recorded in the minute books of the Bank. The minutes of each such meeting shall be signed by the presiding officer and attested by the secretary of the meeting.

SECTION 5.03. CORPORATE POWERS. The corporate existence of the Bank shall continue until terminated in accordance with the laws of the United States. The purpose of the Bank shall be to carry on the general business of a commercial bank trust department and to engage in such activities as are necessary, incident, or related to such business. The Articles of Association of the Bank shall not be amended, or any other provision added elsewhere in the Articles expanding the powers of the Bank, without the prior approval of the Comptroller of the Currency.

SECTION 5.04. AMENDMENT OF BY-LAWS. The By-Laws may be amended, altered or repealed, at any regular or special meeting of the Board of Directors, by a vote of a majority of the Directors.

As amended April 24, 1991 Section 3.01 (Officers and Management Staff)
 Section 3.02 (Chief Executive Officer)
 Section 3.03 (Powers and Duties of Officers and
 Management Staff)
 Section 3.05 (Execution of Documents)

As amended January 27, 1995 Section 2.04 (Regular Meetings)
 Section 2.05 (Special Meetings)
 Section 3.01(f) (Officers and Management Staff)
 Section 3.03(e) (Powers and Duties of Officers
 and Management Staff)
 Section 5.01 (Seal)

Amended and restated in its entirety effective May 1, 1996

As amended August 1, 1996 Section 2.09 (Trust Examining Committee)
 Section 2.10 (Other Committees)

As amended October 16, 1997 Section 3.01 (Officers and Management Staff)
 Section 3.02 (Powers and Duties of Officers and
 Management Staff)
 Section 3.04 (Execution of Documents)

As amended January 1, 1998 Section 1.01 (Annual Meeting)

EXHIBIT 6

THE CONSENT OF THE TRUSTEE REQUIRED
BY SECTION 321(b) OF THE ACT

March 20, 2000

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

In connection with the qualification of an indenture between Louisiana-Pacific Corporation and Bank One Trust Company, National Association, as Trustee, the undersigned, in accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, hereby consents that the reports of examinations of the undersigned, made by Federal or State authorities authorized to make such examinations, may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

BANK ONE TRUST COMPANY, NATIONAL ASSOCIATION

BY: /S/ JOHN R. PRENDIVILLE

JOHN R. PRENDIVILLE
VICE PRESIDENT

EXHIBIT 7

Legal Title of Bank: Bank One Trust Company, N.A. Call Date: 12/31/99 State #: 391581 FFIEC 032
 Address: 100 Broad Street Vendor ID: D Cert #: 21377 Page RC-1
 City, State Zip: Columbus, OH 43271 Transit #: 04400003

CONSOLIDATED REPORT OF CONDITION FOR INSURED COMMERCIAL
 AND STATE-CHARTERED SAVINGS BANKS FOR DECEMBER 31, 1999

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding of the last business day of the quarter.

SCHEDULE RC--BALANCE SHEET

DOLLAR AMOUNTS IN THOUSANDS C300

ASSETS

1. Cash and balances due from depository institutions (from Schedule RC-A):	RCON		
a. Noninterest-bearing balances and currency and coin(1).....	0081	123,692	1.a
b. Interest-bearing balances (2).....	0071	17,687	1.b
2. Securities			
a. Held-to-maturity securities (from Schedule RC-B, column A).....	1754	0	2.a
b. Available-for-sale securities (from Schedule RC-B, column D).....	1773	5,860	2.b
3. Federal funds sold and securities purchased under agreements to resell.....	1350	364,813	3.
4. Loans and lease financing receivables:			
a. Loans and leases, net of unearned income (from Schedule RC-C).....	RCON 2122	58,020	4.a
b. LESS: Allowance for loan and lease losses.....	3123	10	4.b
c. LESS: Allocated transfer risk reserve.....	3128	0	4.c
d. Loans and leases, net of unearned income, allowance, and reserve (item 4.a minus 4.b and 4.c).....	RCON 2125	58,010	4.d
5. Trading assets (from Schedule RD-D).....	3545	0	5.
6. Premises and fixed assets (including capitalized leases).....	2145	22,547	6.
7. Other real estate owned (from Schedule RC-M).....	2150	0	7.
8. Investments in unconsolidated subsidiaries and associated companies (from Schedule RC-M).....	2130	0	8.
9. Customers' liability to this bank on acceptances outstanding.....	2155	0	9.
10. Intangible assets (from Schedule RC-M).....	2143	27,151	10.
11. Other assets (from Schedule RC-F).....	2160	141,759	11.
12. Total assets (sum of items 1 through 11).....	2170	761,519	12.

(1) Includes cash items in process of collection and unposted debits.

(2) Includes time certificates of deposit not held for trading.

Legal Title of Bank: Bank One Trust Company, N.A.
 Address: 100 Broad Street
 City, State Zip: Columbus, OH 43271

Call Date: 12/31/99
 Vendor ID: D
 Transit #: 04400003

State #: 391581
 Cert #: 21377
 FFIEC 032
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SCHEDULE RC-CONTINUED

DOLLAR AMOUNTS IN
 THOUSANDS

LIABILITIES

13. Deposits:			
a. In domestic offices (sum of totals of columns A and C	RCON		
from Schedule RC-E, part 1).....	2200	589,846	13.a
(1) Noninterest-bearing(1).....	6631	517,140	13.a1
(2) Interest-bearing.....	6636	72,706	13.a2
b. In foreign offices, Edge and Agreement subsidiaries, and			
IBFs (from Schedule RC-E, part II).....			
(1) Noninterest bearing.....			
(2) Interest-bearing.....			
14. Federal funds purchased and securities sold under agreements			
to repurchase:	RCFD 2800	0	14
15. a. Demand notes issued to the U.S. Treasury.....	RCON 2840	0	15.a
b. Trading Liabilities(from Sechedule RC-D).....	RCFD 3548	0	15.b
16. Other borrowed money:	RCON		
a. With original maturity of one year or less.....	2332	0	16.a
b. With original maturity of more than one year.....	A547	0	16.b
c. With original maturity of more than three years.....	A548	0	16.c
17. Not applicable			
18. Bank's liability on acceptance executed and outstanding.....	2920	0	18.
19. Subordinated notes and debentures.....	3200	0	19.
20. Other liabilities (from Schedule RC-G).....	2930	63,244	20.
21. Total liabilities (sum of items 13 through 20).....	2948	653,090	21.
22. Not applicable			
EQUITY CAPITAL			
23. Perpetual preferred stock and related surplus.....	3838	0	23.
24. Common stock.....	3230	800	24.
25. Surplus (exclude all surplus related to preferred stock).....	3839	45,157	25.
26. a. Undivided profits and capital reserves.....	3632	62,458	26.a
b. Net unrealized holding gains (losses) on available-for-sale			
securities.....	8434	14	26.b
c. Accumulated net gains (losses) on cash flow hedges.....	4336	0	26.c
27. Cumulative foreign currency translation adjustments.....			
28. Total equity capital (sum of items 23 through 27).....	3210	108,429	28.
29. Total liabilities, limited-life preferred stock, and equity			
capital (sum of items 21, 22, and 28).....	3300	761,519	29.

Memorandum
 M.1.

To be reported only with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most
 2. comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 1996
- 1 = Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank
- 2 = Independent audit of the bank's parent holding company conducted in

accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately)

- 3 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority)
- 4. = Directors' examination of the bank performed by other external auditors (may be required by state chartering authority)
- 5 = Review of the bank's financial statements by external auditors
- 6 = Compilation of the bank's financial statements by external auditors
- 7 = Other audit procedures (excluding tax preparation work)
- 8 = No external audit work

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- (1) Includes total demand deposits and noninterest-bearing time and savings deposits.