

OFFICIAL PROCEEDINGS OF
THE ST. MARY PARISH COUNCIL OF THE
PARISH OF ST. MARY, STATE OF LOUISIANA

MAY 24, 2017
FRANKLIN, LOUISIANA

The St. Mary Parish Council met on this date in Regular Session with Paul P. Naquin, Jr., Chairman presiding and the following members present: Rev. Craig Mathews, Dale Rogers, Glen Hidalgo, Ken Singleton, Casey Crappell, James Bennett, Sterling Fryou, Gabriel Beadle, and Kevin Voisin. Absent was J Ina.

The Invocation was pronounced by Mr. Fryou and the Pledge of Allegiance was led by Mr. Bennett.

Mr. Voisin moved that the reading of the minutes of the First Regular Meeting, May 10, 2017, be dispensed with and that the same be approved. Mr. Fryou seconded the motion, which carried.

Ms. Guienzy Brent and 16th Judicial District Judge Ms. Lori Landry, members of The Lighthouse Missionary Baptist Church under Pastor Allen Randle, appeared to invite the Council to the upcoming “A Community A-Fair” Carnival’s Opening Ceremony on June 15, 2017 at 4:30 p.m. at 1808 Main St. in Franklin.

Mr. Rogers requested to move up Item 15F; “Ms. Barbara Simmons, Lighthouse Missionary Baptist Church, has submitted their pre-application requesting funds for a Community Fair to be held on June 15-18, 2017. Funding Request \$1,000.00.”

Mr. Rogers moved that funds in the amount of \$1,000.00 be allocated from Wards 1, 2, 3, 4, 7 & 10 3/10% Sales Tax Fund to Lighthouse Missionary Baptist Church relative to their Community Fair to be held on June 15-18, 2017. Mr. Hidalgo seconded the motion, which carried.

Mr. Hanagriff reported that he and several Councilmen attended the Chamber Luncheon and wished everyone a happy and safe Memorial Day.

Mr. Hanagriff advised that Senator Cassidy will be visiting St. Mary Parish next week.

Mr. Hanagriff informed that he and Rev. Mathews attended the Water & Sewer Commission No. 5 meeting relative to the new Water Treatment Plant Facility at Glencoe.

Rev. Mathews stated that the operation and maintenance millage renewal for the Water and Sewer Commission No. 5 will be on the ballot for the October, 2017 Election.

Henry “Bo” LaGrange, Chief Administrative Officer presented his report for a two (2) week period ending, May 24, 2017. (All items in Mr. LaGrange’s report are informational.)

Tammy Luke appeared before the Council to present the following items as recommended by the Planning & Zoning Commission at their May 15, 2017 Regular Meeting:

a. Preliminary & Final Subdivision Approval –

Name: Bobby and Angela Faust
Address: 2600 Chitimacha Trail, Charenton, LA

Parcel Id# Sec. 14 T13S R9E;

Parcel Id# 2175021039.00- Lot tract “ABCDEGHA” being por tract “ABCDEFGHA” per plat 46F 282809 acq. 46F 282809 improvements.

-Parcel Id# 2175021041.00-Lot BD Frere - - Monroe – Monroe & Barrilleaux – Hwy. 326 acq. 340 325737

Parcel Id# 2175021040.00- Lot BD Barrilleaux – Barrilleaux – Monroe – Pub Rd acq. 340 325737 improvements.

Zoned: Existing Neighborhood (EN1) Zoned District

PURPOSE: as shown on a plat titled “plat showing Resubdivison and Assembly of Property owned by Bobby and Angela Faust into Tract A (0.470ac) to Tract B (3.002 acres) located in Section 14, T13S, R9E, Louisiana Merdian St. Mary Parish, Louisiana; as prepared by Paul C. Prince; dated April 3, 2017.”

Mr. Voisin moved that Preliminary & Final Subdivision Approval be granted for:

Name: Bobby and Angela Faust
Address: 2600 Chitimacha Trail, Charenton, LA

Parcel Id# Sec. 14 T13S R9E;
Parcel Id# 2175021039.00- Lot tract “ABCDEGHA” being por tract “ABCDEFGHA” per plat 46F 282809 acq. 46F 282809 improvements.
-Parcel Id# 2175021041.00-Lot BD Frere - - Monroe – Monroe & Barrilleaux – Hwy. 326 acq. 340 325737
Parcel Id# 2175021040.00- Lot BD Barrilleaux – Barrilleaux – Monroe – Pub Rd acq. 340 325737 improvements.

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Mr. Singleton seconded the motion, which carried.

Mr. Hidalgo moved that the Public Hearing Report, May 10, 2017 be approved. Mr. Voisin seconded the motion, which carried.

Mr. Voisin introduced the following ordinance:

ORDINANCE NO.

An ordinance authorizing the issuance of [not exceeding Seven Million Five Hundred Thousand Dollars (\$7,500,000)] of Sales Tax Refunding Bonds (Solid Waste) of the Parish of St. Mary, State of Louisiana; prescribing the form, terms and conditions of such bonds and providing for the payment thereof; providing for the sale of such bonds; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

WHEREAS, the Parish of St. Mary , State of Louisiana (the “Issuer”), now owns and operates a sanitary landfill (the “Parish Landfill”), and has heretofore issued its Sales Tax Bonds (Solid Waste), Series 2010 (the “Series 2010 Bonds”), which are currently outstanding and payable from and secured by an irrevocable pledge and dedication of (a) the income, revenues and receipts derived by the Issuer from the imposition of rates and charges for solid waste collection and disposal and tipping fees at the Parish Landfill, after having first paid therefrom the reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection in the rural areas of the Issuer (the “Net Revenues”); and (b) the Issuer’s allocation or portion of the avails or proceeds of the special three-fourths of one percent (3/4%) parishwide sales and use tax now being levied and collected by the Issuer pursuant to the Constitution and laws of Louisiana, and in compliance with elections held in the Issuer on December 11, 1973, May 2, 1987, and April 5, 2003, respectively (the “Tax”), subject to the prior payment of (i) the reasonable and necessary costs and expenses of collecting and administering the Tax, and (ii) debt service requirements on any sales tax bonds heretofore or hereafter issued by the Issuer for wastewater purposes which

debt service requirements shall never exceed thirty-five percent (35%) of the Issuer's allocation or portion of the proceeds of the Tax estimated to be received by the Issuer in the calendar year in which such bonds are issued (the "Sales Tax Revenues"); and

WHEREAS, the Issuer has found and determined that the refunding of \$ _____ of the 2010 Bonds, consisting of those 2010 Bonds which mature March 1, 2021 to March 1, 2028, inclusive (the "Refunded Bonds"), would be financially advantageous to the Issuer; and

WHEREAS, pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, it is now the desire of this Parish Council to adopt this ordinance to provide for the issuance of _____ Dollars (\$ _____) principal amount of its Sales Tax Refunding Bonds (Solid Waste), Series 2017 (the "Bonds"), for the purpose of refunding the Refunded Bonds and paying the costs of issuance of the Bonds, to fix the details of the Bonds and to sell the Bonds to the purchaser thereof; and

WHEREAS, after the delivery of the Bonds, the Issuer will have no other outstanding bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues or Sales Tax Revenues herein pledged, EXCEPT the unrefunded Series 2010 Bonds and the outstanding Sales Tax Bonds (Solid Waste), Series 2013 (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by, equally with the Outstanding Parity Bonds, and payable from the payable from the Net Revenues and Sales Tax Revenues; and

WHEREAS, under the terms and conditions of ordinances adopted by the Issuer on November 10, 2010, and March 13, 2013 authorizing the issuance of the Outstanding Parity Bonds (collectively, the "Outstanding Parity Bond Ordinance"), the Issuer has authority to issue additional bonds under the terms and conditions provided therein; and

WHEREAS, the Parish Council has determined that all the terms and conditions specified in the Outstanding Parity Bond Ordinance have been or will be complied with prior to the delivery of the Bonds; and

WHEREAS, it is further necessary to provide for the application of a portion of the proceeds of the Bonds to the refunding of the Refunded Bonds and to provide for other matters in connection with the payment and redemption of the Refunded Bonds; and

WHEREAS, in connection with the issuance of the Bonds, it is necessary that provision be made for the payment of the principal, interest and redemption premium of the Refunded Bonds described in Exhibit A hereto, and to provide for the call for redemption of the Refunded Bonds, pursuant to a Notice of Defeasance and Call for Redemption; and

WHEREAS, it is necessary that this Parish Council prescribe the form and content of a Defeasance and Escrow Deposit Agreement, as set forth in Exhibit B hereto, providing for the payment of the principal, premium and interest of the Refunded Bonds and authorize the execution thereof as hereinafter provided; and

WHEREAS, it is the further desire of this Parish Council to provide for the sale of the Bonds to the Purchaser (hereinafter defined); and

NOW, THEREFORE, BE IT ORDAINED by the Parish Council of the Parish of St. Mary, State of Louisiana, acting as the governing authority of the Parish of St. Mary, State of Louisiana, that:

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. Definitions. The following terms shall have the following meanings unless the context otherwise requires:

“**Act**” shall mean Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other applicable constitutional and statutory authority.

“**Additional Parity Bonds**” shall mean any *pari passu* additional bonds which may hereafter be issued pursuant to Section 8.1 hereof on a parity with the Bonds.

“**Bond**” or “**Bonds**” shall mean any or all of the Sales Tax Refunding Bonds (Solid Waste), Series 2017, of the Parish of St. Mary, State of Louisiana, issued pursuant to this Bond Ordinance as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued Bond.

“**Bond Counsel**” shall mean Foley & Judell, L.L.P., or any other attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

“**Bond Obligation**” shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

“**Bond Ordinance**” shall mean this ordinance, as further amended and supplemented as herein provided.

“**Bond Year**” means the one-year period ending on March 1 of each year, the principal payment date for the Bonds.

“**Business Day**” shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the principal offices of the Escrow Agent and the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

“**Code**” shall mean the Internal Revenue Code of 1986, as amended.

“**Costs of Issuance**” shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and charges for the preparation and distribution of a preliminary official statement and official statement, if paid by the Issuer, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance of the payment of the Bonds, if any, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

“**Defeasance Obligations**” shall mean (a) cash, or (b) non-callable Government Securities.

“**Escrow Agent**” shall mean Whitney Bank, in Baton Rouge, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the Bond Ordinance.

“**Escrow Agreement**” shall mean the Defeasance and Escrow Deposit Agreement between the Issuer and the Escrow Agent, substantially in the form attached hereto as Exhibit B, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

“Executive Officers” shall mean collectively the Parish President, the Council Chairman and Clerk of Council of the Parish of St. Mary, State of Louisiana.

“Fiscal Year” shall mean the one-year period commencing on January 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the Issuer.

“Governing Authority” shall mean the Parish Council of the Parish of St. Mary, State of Louisiana, or its successor in function.

“Government Securities” shall mean direct general obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

“Interest Payment Date” shall mean March 1 and September 1 of each year, commencing September 1, 2017.

“Issuer” shall mean the Parish of St. Mary, State of Louisiana.

“Net Revenues” shall mean all Revenues, after having first paid therefrom the reasonable and necessary expenses of administering, operating and maintaining the Parish landfill, and costs of the Issuer associated with solid waste collection in the rural areas of the Issuer.

“Outstanding”, when used with reference to the Bonds, shall mean, as of any date, all Bonds theretofore issued under the Bond Ordinance, except:

(A) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(B) Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the Owners of such Bonds with the effect specified in this Bond Ordinance, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to the Bond Ordinance, to the satisfaction of the Paying Agent, or waived;

(C) Bonds in exchange for or *in lieu* of which other Bonds have been registered and delivered pursuant to the Bond Ordinance; and

(D) Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Ordinance or by law.

“Outstanding Parity Bonds” shall mean the Issuer's unrefunded Series 2010 Bonds and the outstanding Sales Tax Refunding Bonds (Solid Waste), Series 2013, maturing serially on March 1, 2017 to 2024, inclusive, as described in the preamble hereto.

“Outstanding Parity Bond Ordinance” shall mean the ordinances adopted by the Issuer on November 20, 2010, and March 13, 2013, authorizing the issuance of the Outstanding Parity Bonds.

“Owner” shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

“Paying Agent” shall mean Whitney Bank, in Baton Rouge, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Ordinance, and thereafter “Paying Agent” shall mean such successor Paying Agent.

“Person” shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

“Purchaser” shall mean Raymond James & Associates, Inc., New Orleans, Louisiana

“Record Date” shall mean, with respect to an Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a Business Day.

“Refunded Bonds” shall mean the portion of the Issuer's outstanding Series 2010 Bonds, maturing March 1, 20__ to March 1, 20__, inclusive, which are being refunded by the Bonds, as more fully described in Exhibit A hereto.

“Reserve Fund Requirement” shall mean, as of any date of calculation, a sum equal to the lesser of (i) 10% of the proceeds of the Bonds, the Outstanding Parity Bonds, and any issue of Additional Parity Bonds payable from the Net Revenues and Sales Tax Revenues described herein, or (ii) the highest combined principal and interest requirements for any succeeding Bond Year (ending March 1) on the Bonds, the Outstanding Parity Bonds, and any issue of pari passu bonds payable from the Net Revenues and Sales Tax Revenues, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any calendar year on the Bonds, the Outstanding Parity Bonds, and any issue of additional parity bonds payable from the Net Revenues and Sales Tax Revenues.

“Revenues” shall mean all income, revenues and receipts to be derived by the Issuer from the operation of the Parish Landfill and from the imposition of rates and charges for the collection and disposal of solid waste in the rural areas of the Issuer, including earnings on investments in the funds and accounts described in Section 4.4 hereof, but not including any insurance or condemnation proceeds, or proceeds from the sale or other disposition of the Parish Landfill.

“Sales Tax Revenues” shall mean the Issuer’s allocation or portion of the avails or proceeds of the Tax now being levied and collected by the Issuer pursuant to the Constitution and laws of Louisiana, and in compliance with elections held in the Issuer on December 11, 1973, May 2, 1987, and April 5, 2003, respectively, subject to the prior payment of (i) the reasonable and necessary costs and expenses of collecting and administering the Tax, and (ii) debt service requirements on any sales tax bonds heretofore or hereafter issued by the Issuer for wastewater purposes, which debt service requirements on such sales tax bonds issued for wastewater purposes shall never exceed thirty-five percent (35%) of the Issuer’s allocation or portion of the proceeds of the Tax estimated to be received by the Issuer in the calendar year in which such bonds are issued.

“Series 2010 Bonds” means the Issuer’s outstanding Sales Tax Bonds (Solid Waste), Series 2010.

“State” shall mean the State of Louisiana.

“Tax” shall have the meaning set forth in the preamble hereto.

SECTION 1.2. Interpretation. In this Bond Ordinance, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1. Authorization of Bonds and Escrow Agreement. (a) This Bond Ordinance creates a series of Bonds of the Issuer to be designated “Sales Tax Refunding Bonds (Solid Waste), Series 2017, of the Parish of St. Mary, State of Louisiana” and provides for the full and final payment of the principal of and interest on all of the Bonds.

(b) The Bonds issued under this Bond Ordinance shall be issued for the purpose of refunding the Refunded Bonds through the escrow of a portion of the proceeds of the Bonds, together with other available moneys of the Issuer, in Government Securities plus an initial cash deposit, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of, and interest on the Refunded Bonds as they mature or upon earlier redemption as provided in Section 12.1 hereof.

(c) Provision having been made for the orderly payment until redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Ordinance, provision will have been made for the performance of all covenants and agreements of the Issuer incidental to the Refunded Bonds, and that accordingly, and in compliance with all that is herein provided, the Issuer is expected to have no future obligation with reference to the Refunded Bonds, except to assure that the Refunded Bonds are paid from the Government Securities and funds so escrowed in accordance with the provisions of the Escrow Agreement.

(d) The Escrow Agreement is hereby approved by the Issuer, and the Executive Officers are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the Issuer substantially in the form of Exhibit B hereof, with such changes, additions, deletions or completions deemed appropriate by such Executive Officers, and it is expressly provided and covenanted that all of the provisions for the payment of the principal of and premium and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

SECTION 2.2. Bond Ordinance to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Ordinance shall be a part of the contract of the Issuer with the Owners and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Ordinance.

SECTION 2.3. Obligation of Bonds. The Bonds shall be secured by and payable equally with the Outstanding Parity Bonds in principal and interest by an irrevocable pledge and dedication of the Net Revenues and the Sales Tax Revenues. The Net Revenues and the Sales Tax Revenues are irrevocably and irrevocably pledged in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds in principal and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Ordinance. The income and revenues shall be credited to an identifiable fund or account as hereinafter provided and shall be and remain so pledged for the security and payment of the Bonds and the Outstanding Parity Bonds, in principal, premium, if any, and interest and for all other payments provided for in this Bond Ordinance until such bonds shall have been fully paid and discharged.

SECTION 2.4. Authorization and Designation. Pursuant to the provisions of the Act, there is hereby authorized the issuance of _____ (\$_____) principal amount of Bonds of the Issuer to be designated “Sales Tax Refunding Bonds (Solid Waste), Series 2017, of the Parish of St. Mary, State of Louisiana,” for the purpose of refunding the Refunded Bonds and paying the Costs of Issuance. The Bonds shall be in substantially the form set forth in Exhibit C hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance.

SECTION 2.5. Denominations, Dates, Maturities and Interest. The Bonds are issuable as fully registered bonds without coupons in the denominations of \$5,000 principal amount or any integral multiple thereof within a single maturity, and shall be numbered R-1 upwards.

The Bonds shall be dated the date of delivery thereof, shall mature on March 1 in the years and in the principal amounts and the outstanding principal amount of the Bonds shall bear interest, payable on the Interest Payment Dates, at the rates per annum, as follows:

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
<u>(MARCH 1)</u>	<u>PAYMENT</u>	<u>RATE</u>	<u>(MARCH 1)</u>	<u>PAYMENT</u>	<u>RATE</u>

It is expressly provided that the Bonds may be issued for convenience in the form of a single, fully registered bond maturing in installments as shown above.

SECTION 2.6. Payment of Principal and Interest. The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF THE BONDS

SECTION 3.1. Exchange of Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Ordinance to be kept by the Paying Agent at its principal corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds.

All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

Subject to the provisions of Section 2.5, the Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the

Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bond after receipt of the Bond to be transferred in proper form. Such new Bond shall be in an authorized denomination. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

The Issuer and the Paying Agent shall not be required to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on a Record Date or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Bond Ordinance as the Bonds surrendered.

Prior to due presentment for registration of transfer of any Bond, the Issuer and the Paying Agent, and any agent of the Issuer or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 3.2. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly cancelled, or be destroyed, stolen or lost, the Issuer may in its discretion adopt an ordinance and thereby authorize the issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly cancelled Bond, or *in lieu* of and in substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the Issuer and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the Issuer and the Paying Agent, (ii) giving to the Issuer and the Paying Agent an indemnity bond in favor of the Issuer and the Paying Agent in such amount as the Issuer may require, (iii) compliance with such other reasonable regulations and conditions as the Issuer may prescribe and (iv) paying such expenses as the Issuer and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.3 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof. Any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the Issuer, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause:

This bond is issued to replace a lost, cancelled or destroyed bond under the authority of R.S. 39:971 through 39:974.

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the duplicate Bonds being identical to its obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds being the same as those conferred by the original Bonds.

SECTION 3.3. Cancellation of Bonds. All Bonds paid or redeemed either at or before maturity, together with all Bonds purchased by the Issuer, shall thereupon be promptly

cancelled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Clerk of Council of the Issuer an appropriate certificate of cancellation.

SECTION 3.4. Execution. The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signatures of the Executive Officers, and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.5. Registration by Paying Agent. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Ordinance unless and until a certificate of registration on such Bond substantially in the form set forth in Exhibit C hereto shall have been duly manually executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Ordinance.

SECTION 3.6. Regularity of Proceedings. The Issuer, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, each of the Bonds shall contain the following recital, to-wit:

“It is certified that this bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State.”

ARTICLE IV

PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 4.1. Deposit of Funds With Paying Agent. The Issuer covenants that it will deposit or cause to be deposited with the Paying Agent from the moneys derived from the Net Revenues of the Tax or other funds available for such purpose, at least one (1) day in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

SECTION 4.2. Pledge of Net Revenues and Sales Tax Revenues . The Bonds shall be secured by and payable, equally with the Outstanding Parity Bonds in principal and interest by an irrevocable pledge and dedication of the Net Revenues and the Sales Tax Revenues. The Net Revenues and the Sales Tax Revenues are irrevocably and irrevocably pledged in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds in principal and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Ordinance. The income and revenues shall be credited to an identifiable fund or account as hereinafter provided and shall be and remain so pledged for the security and payment of the Bonds and the Outstanding Parity Bonds, in principal and interest and for all other payments provided for in this Bond Ordinance until such bonds shall have been fully paid and discharged.

SECTION 4.3. Outstanding Parity Bonds. The Issuer recognizes the Owners of the Outstanding Parity Bonds have certain contractual rights with respect to the Net Revenues and Sales Tax Revenues by virtue of the provisions of the Outstanding Parity Bond Ordinance, authorizing the issuance of the Outstanding Parity Bonds. Nothing in this Ordinance shall be construed in such a manner as to impair any rights vested in the Owners of the Outstanding Parity Bonds, and if at any time it shall be established that any of the provisions of this Bond Ordinance are in conflict with the provision of the Outstanding Parity Ordinance authorizing the

Outstanding Parity Bonds in such manner as to impair any contractual rights vested in the Owners thereof, the provisions of the Outstanding Parity Bond Ordinance shall be controlling as to such conflicts as long as the Outstanding Parity Bonds are outstanding.

SECTION 4.4. Funds and Accounts. The Issuer, through its Governing Authority, hereby covenants to fix, establish, maintain and collect such rates, charges and tipping fees for the disposal of solid waste at the Parish Landfill, for the collection and disposal of solid waste in the rural areas of the Parish, and to revise the same from time to time whenever necessary, and to budget and transfer Sales Tax Revenues to the Enterprise Fund (as defined below), as will always provide revenues in such year sufficient (i) to provide for the payment of all reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection and disposal in the rural areas of the Issuer, (ii) to provide for the payment of principal of, premium, if any, and interest on the Bonds, the Outstanding Parity Bonds and other obligations payable therefrom as and when the same shall become due and payable, (iii) to provide for the creation of a reserve therefor, and (iv) to provide a reserve to care for improvements, renewals and replacements necessary to properly operate the Parish Landfill. Such rates, charges and tipping fees may be altered or amended from time to time, but shall not at any time be reduced below a level sufficient to provide revenues in each year (including Sales Tax Revenues), after paying all reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill and costs associated with solid waste collection and disposal in the rural areas of the Issuer in such year, at least equal to 130% of the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds hereafter issued as provided herein.

The Issuer and the Governing Authority further covenant that all of the Revenues and Sales Tax Revenues shall be credited to a separate fund or account designated the "Enterprise Fund" heretofore established with the fiscal agent bank of the Issuer, and such income, revenue and receipts shall be first used to pay those costs and expenses set forth below:

a. The payment of all reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection in the rural areas of the Issuer. Thereafter, the Net Revenues and the Sales Tax Revenues transferred to the Enterprise Fund shall be administered and used in the following order of priority and for the following express purposes:

b. The maintenance of a Solid Waste Bond Fund (the "Bond Fund - 2004"), sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds, Outstanding Parity Bonds and any Additional Parity Bonds issued hereafter in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Enterprise Fund on or before the 20th day of each month of each year, a sum equal to 1/6th of the interest falling due on the next Interest Payment Date and a sum equal to 1/12th of the principal falling due on the next principal payment date on all bonds payable from the Bond Fund - 2004, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said bank shall make available from the Bond Fund - 2004 to the paying agent bank or banks for all bonds payable from the Bond Fund - 2004 at least three (3) days in advance of the date on which each payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

c. The maintenance of a Solid Waste Bond Reserve Fund (the "Bond Reserve Fund - 2004"), by depositing therein at the time of the delivery of the Bonds from existing funds or from Bond proceeds, an amount sufficient to equal the Reserve Fund Requirement. The monies in the Bond Reserve Fund - 2004 shall be retained solely for the purpose of paying the principal of and interest on the Bonds, Outstanding Parity Bonds and any Additional Parity Bonds payable from the aforesaid Bond Fund - 2004 specified in paragraph (b) above as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by the Bond Ordinance, there shall be transferred from the Enterprise Fund or from the proceeds of such Additional Parity Bonds, such amounts, as shall be designated in the ordinance authorizing such Additional Parity Bonds, as will increase the total amount on deposit in the Bond Reserve Fund - 2004 within a period of not exceeding

five (5) years, to a sum equal to the Reserve Fund Requirement on the Bonds, the Outstanding Parity Bonds and such Additional Parity Bonds.

d. The maintenance of a Solid Waste Depreciation and Contingencies Fund (the "Contingencies Fund - 2004"), to care for improvements, renewals and replacements necessary to operate the Parish Landfill, and other solid waste facilities, by transferring from the Enterprise Fund to the Contingencies Fund, monthly on or before the 20th day of each month of each year, a sum equal to \$.50 per ton, for each ton of solid waste delivered to the Parish Landfill for the preceding month, provided that such sum is available after provision is made for the payments required under paragraphs (a), (b) and (c) above. The payments into the Contingencies Fund shall continue as long as any of the Bonds, Outstanding Parity Bonds or Additional Parity Bonds, are outstanding; provided, however, that if at the end of any Fiscal Year the balance in the Contingencies Fund shall be excess of Five Hundred Thousand Dollars (\$500,000), then, in the discretion of the Governing Authority, monthly deposits into the Contingencies Fund - 2004 may be discontinued. In addition to caring for improvements, renewals and replacements necessary to properly operate the Parish Landfill, the monies in the Contingencies Fund may be used to pay the principal of and the interest on the Bonds, the Outstanding Parity Bonds, and any Additional Parity Bonds issued hereafter in the manner provided in the Bond Ordinance, for the payment of which there are not sufficient monies in the Bond Fund - 2004 and the Bond Reserve Fund - 2004 described in paragraphs (b) and (c) above, but the monies in the Contingencies Fund shall never be used for the making of improvements, renewals and replacements to the Parish Landfill or other solid waste facilities if such use of said monies will leave in the Contingencies Fund for the making of emergency repairs or replacements less than the sum of One Hundred Thousand Dollars (\$100,000).

Any monies remaining in the Enterprise Fund after making the above-required payments may be used by the Issuer for the purpose of calling and/or purchasing and paying any outstanding bonds, or for such other lawful corporate purposes as the Governing Authority may determine.

If at any time it shall be necessary to use monies in the Bond Reserve Fund - 2004 or the Contingencies Fund - 2004 for the purpose of paying principal of, premium, if any, or interest on bonds payable from the aforesaid Bond Fund - 2004, as to which there would otherwise be default, then the monies so used shall be replaced from the revenues first thereafter received, not hereinabove required to be used for administration, operation and maintenance of the Parish Landfill, and costs associated with solid waste collection and disposal in the rural areas of the Issuer, or for meeting the current principal, interest payments, and reserve requirements, it being the intention hereof that there shall as nearly as possible be at all times in the Bond Reserve Fund - 2004 and in the Contingencies Fund - 2004, the amounts specified in paragraphs (c) and (d) above. If at any time there are sufficient monies on deposit in the Reserve Fund - 2004 and the Contingencies Fund - 2004 to retire all outstanding bonds payable from the Bond Fund - 2004 by exercising the redemption option provided by the ordinances authorizing the issuance of such bonds or by purchase on the open market, the Issuer may utilize such funds for such purpose.

All or any part of the monies in the Bond Reserve Fund - 2004 and the Contingencies Fund - 2004 shall, at the written request of the Issuer, be invested in one or both of the following if and to the extent that the same are legal for the investment of funds of the Issuer: (a) direct obligations of the United States of America, or (b) time certificates of deposit of state banks organized under the laws of the State of Louisiana and national banks having their principal office in the State of Louisiana, provided that such certificates of deposit are continuously and at all times secured by direct general obligations of the United States of America having a market value (exclusive of accrued interest) at all times at least equal to the principal amount of such certificates of deposit. Any investments shall mature in five (5) years or less from the date of investment. All income derived from such investments shall be added to the Enterprise Fund as income of the Parish Landfill, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purpose for which the respective funds are created.

ARTICLE V

REDEMPTION OF BONDS

SECTION 5.1. Redemption of Bonds. [The Bonds are not callable prior to their stated maturities.]

ARTICLE VI

PARTICULAR COVENANTS

SECTION 6.1. Obligation of the Issuer in Connection with the Issuance of the Bonds. As a condition of the issuance of the Bonds, the Issuer hereby binds and obligates itself to:

(a) Deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from the issuance and sale of the Bonds, together with additional moneys of the Issuer, as will enable the Escrow Agent to purchase Government Obligations described in the Escrow Agreement, which shall mature in principal and interest in such a manner as to provide at least the required cash amount on or before each payment date for the Refunded Bonds (said amounts being necessary on each of the designated dates to pay and retire or redeem the Refunded Bonds, including premiums, if any, payable upon redemption). Prior to or concurrently with the delivery of the Bonds, the Issuer shall obtain an independent mathematical verification that the moneys and obligations required to be irrevocably deposited in trust in the Escrow Fund with the Escrow Agent, together with the earnings to accrue thereon, will always be sufficient for the payment of the principal of, premium and interest on the Refunded Bonds. The moneys so deposited with the Escrow Agent shall constitute a trust fund irrevocably dedicated for the use and benefit of the owners of the Refunded Bonds.

(b) Deposit in the Expense Fund established with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to the establishment and administration of the Escrow Fund on behalf of the Issuer.

SECTION 6.2. Payment of Bonds. The Issuer shall duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 6.3. Tax Covenants. (a) To the extent permitted by the laws of the State, the Issuer will comply with the requirements of the Code to establish, maintain and preserve the exclusion from “gross income” of interest on the bonds under the Code. The Issuer shall not take any action or fail to take any action, nor shall it permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bond to be an “arbitrage bond” as defined in the Code or would result in the inclusion of the interest on any Bond in “gross income” under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America, or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be “private activity bonds” under the Code.

(b) The Issuer shall not permit at any time or times any proceeds of the Bonds or any other funds of the Issuer to be used, directly or indirectly, in a manner which would result in the exclusion of the interest on any Bond from the treatment afforded by Section 103(a) of the Code, as from time to time amended, or any successor provision thereto.

(c) The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

SECTION 6.4. Bonds NOT “Qualified Tax-Exempt Obligations”. The Bonds are NOT designated as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code.

SECTION 6.5. Obligation to Collect Tax. The Issuer does hereby obligate itself and is bound under the terms and provisions of law to levy, impose, enforce and collect the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the proceeds of the Tax, until all of the Bonds and the Outstanding Parity Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary this Bond Ordinance or any subsequent Bond Ordinance providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Tax Ordinance imposing the Tax and pursuant to which the Tax is being levied, collected and allocated, and the obligations to continue to levy, collect and allocate the Tax and to apply the revenues therefrom in accordance with the provisions of this Bond Ordinance, shall be irrevocable for the full period of its authorization until the Bonds and the Outstanding Parity Bonds have been paid in full as to principal, premium, if any, and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana nor the Issuer may discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, or in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds and received by the Issuer, until all of such Bonds and the Outstanding Parity Bonds shall have been retired as to both principal and interest and all amounts payable hereunder have been paid.

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed as a result of issuing the Bonds and may similarly enforce the provisions of any ordinance imposing the Tax and the Bond Ordinance and proceedings authorizing the issuance of the Bonds.

SECTION 6.6. Indemnity Bonds. So long as any of the Bonds are outstanding and unpaid, the Issuer shall require all of its officers and employees who may be in a position of authority or in possession of money derived from the collection of the Tax, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Issuer from loss.

SECTION 6.7. Issuer to Maintain Books and Records. So long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the Net Revenues of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the aforesaid Sales Tax Fund. Such audit shall be available for inspection upon request by the Owners of any of the Bonds. The Issuer further agrees that the Paying Agent and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

SECTION 6.8. Rights of Owners. The Owners of the Bonds from time to time shall be entitled to exercise all rights and powers for which provision is made in the laws of the State of Louisiana, including particularly Sub-Part C, Part I, Chapter 10, Title 33 of the Louisiana Revised Statutes of 1950, as amended, and the Act. Any Owner of the Bonds or any trustee acting for such Owner in the manner hereinafter provided, may, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State of Louisiana, or granted and contained in this Bond Ordinance, and may enforce and compel the performance of all duties required by this

Bond Ordinance, or by any applicable statutes to be performed by the Issuer or by any agency, board or officer thereof, including the fixing, charging and collecting of rates, charges and tipping fees.

In the event that default shall be made in the payment of the interest on or the principal of the Bonds as the same shall become due, or in the making of the payments into any of the funds provided by Section 4.4 of this Bond Ordinance, or any other payments required to be made by this Bond Ordinance, or in the event that the Issuer or any agency, board, officer, agent or employee thereof shall fail or refuse to comply with the provisions of this Bond Ordinance or shall default in any covenant made herein, and in the further event that any such default shall continue for a period of thirty (30) days after written notice, any Owner of such bonds or any trustee appointed to represent such Owners as hereinafter provided, shall be entitled as of right to the appointment of a receiver of the Issuer's solid waste operations and facilities, hereinafter referred to in this Section as the "Solid Waste System," in an appropriate judicial proceeding in a court of competent jurisdiction.

The receiver so appointed shall forthwith directly or by his agents and attorneys, enter into and upon and take possession of the Solid Waste System, and each and every part thereof, and shall hold, operate and maintain, manage and control the Solid Waste System, and each and every part thereof, and in the name of the Issuer shall exercise all the rights and powers of the Issuer with respect to the Solid Waste System as the Issuer itself might do. Such receiver shall collect and receive all rates, fees, charges and other revenues, maintain and operate the Solid Waste System in the manner provided in this Bond Ordinance, and comply under the jurisdiction of the court appointing such receiver, with all of the provisions of this Bond Ordinance.

Whenever all that is due upon the Bonds and interest thereon, and under any covenants of this Bond Ordinance for all funds herein required, and upon any other obligations and interest thereon, having a charge, lien or encumbrance upon the fees, charges or other revenues of the Solid Waste System, shall have been paid and made good, and all defaults under the provisions of this Bond Ordinance shall have been cured and made good, possession of the Solid Waste System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Owner of Bonds, or any trustee appointed for such Owner as hereinafter provided, shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver shall in the performance of the powers hereinabove conferred upon him be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court, and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the Solid Waste System in the name of the Issuer and for the joint protection and benefit of the Issuer and Owners of the Bonds. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the Solid Waste System but the authority of such receiver shall be limited to the possession, operation and maintenance of the Solid Waste System for the sole purpose of the protection of both the Issuer and the Owners and the curing and making good of any default under the provisions of this Bond Ordinance, and the title to and the ownership of the Solid Waste System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the Solid Waste System except with the consent of the Issuer and the Owners of not less than 3/4 of the principal amount of Bonds then Outstanding, and in such manner as the court shall direct.

The Owner or Owners of Bonds in an aggregate principal amount of not less than twenty-five percent (25%) of Bonds issued under this Bond Ordinance then Outstanding may by a duly executed certificate appoint a trustee for the Owners with authority to represent such Owners in any legal proceedings for the enforcement and protection of the rights of such

Owners. Such certificate shall be executed by such Owners, or by their duly authorized attorneys or representatives, and shall be filed in the office of the Clerk of the Council.

Until an event of default shall have occurred, the Issuer shall retain full possession and control of the Solid Waste System with full right to manage, operate and use the same and every part thereof with the rights appertaining thereto, and to collect and receive, and, subject to the provisions of this Bond Ordinance, to take, use and enjoy and distribute the earnings, income, issue and profits accruing on or derivable from the Solid Waste System.

SECTION 6.9. Sale or Lease of Parish Landfill. So long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall be bound and obligated not to sell, lease, encumber or in any manner or dispose of the Parish Landfill or any substantial part thereof; provided, however, that this covenant shall not be construed to prevent the disposal by the Issuer of property which in its judgment has become inexpedient to use in connection with the operation of the Parish Landfill, when other property of equal value is substituted therefor, or the proceeds derived from such property is used for the purpose of making improvements, or additions to, or renewal of capital assets of the Parish Landfill, or for the purchase of the Bonds of the last maturity then outstanding at a price not greater than par, or the redemption price of the Bonds, whichever is greater.

SECTION 6.10. Franchise. So long as any of the Bonds are outstanding and unpaid in principal and interest, the Issuer obligates itself not to grant a franchise, permit or license to any competing landfill operation within the boundaries of the Issuer which would render services or facilities similar to those of the Parish Landfill, and also obligates itself to oppose the granting of any such franchise, permit or license by any other public board having jurisdiction over such matters. Further, the Issuer shall maintain its corporate identity and existence as long as any of the Bonds remain outstanding.

SECTION 6.11. Covenant to Protect Parish Landfill Revenues through Insurance. So long as any of the Bonds are Outstanding and unpaid, the Issuer shall require all of its officers and employees who may be in a position of authority or in possession of monies derived from the Issuer's solid waste operations, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Issuer from loss.

ARTICLE VII

SUPPLEMENTAL BOND ORDINANCES

SECTION 7.1. Supplemental Bond Ordinances Effective Without Consent of Owners. For any one or more of the following purposes and at any time from time to time, an ordinance supplemental hereto may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

(a) to add to the covenants and agreements of the Issuer in the Bond Ordinance other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(b) to add to the limitations and restrictions in the Bond Ordinance other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(c) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of the Bond Ordinance, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in the Bond Ordinance;

(d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinance; or

(e) to insert such provisions clarifying matters or questions arising under the Bond Ordinance as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect.

SECTION 7.2. Supplemental Bond Ordinances Effective With Consent of Owners. Except as provided in Section 7.1, any modification or amendment of the Bond Ordinance or of the rights and obligations of the Issuer and of the Owners hereunder, in any particular, may be made by a supplemental ordinance, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount thereof or in the rate of interest thereon without the consent of the Owner, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the Issuer to levy and collect the Tax for the payment of the Bonds as provided herein, without the consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of either the Paying Agent or the Escrow Agent without its written assent thereto. For the purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of the Bond Ordinance if the same adversely affects or diminishes the rights of the Owners of said Bonds.

Any rating agency rating the Bonds must receive notice of any amendment to the Bond Ordinance and a copy thereof at least 15 days in advance of its execution or adoption.

ARTICLE VIII

ADDITIONAL PARITY BONDS

SECTION 8.1. Issuance of Additional Parity Bonds. All of the Bonds shall enjoy complete parity of lien on the Net Revenues and Sales Tax Revenues, despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues and Sales Tax Revenues having priority over or parity with the Bonds herein authorized and the Outstanding Parity Bonds, provided, however, that Additional Parity Bonds may hereafter be issued under the following conditions:

(a) The Bonds or any part hereof, including interest and redemption premiums thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Bonds refunded; provided, however, that if only a portion of the Bonds outstanding is so refunded and if the refunding bonds require principal and interest payments during any Bond Year in excess of the principal and interest which would have been required to pay the Bonds refunded thereby, then such Bonds may not be refunded without the consent of the Owners of the unrefunded portion of the Bonds (provided such consent shall not be required if such refunding bonds meet the requirements set forth in clause (b) below).

(b) Additional Parity Bonds may also be issued on a parity with the Bonds if all of the following conditions are met:

(i) The average Sales Tax Revenues for the two (2) completed Fiscal Years immediately preceding the issuance of the additional bonds, together with the projected Net Revenues for the year in which such Additional Parity Bonds are issued, must be at least one and thirty-five hundredths (1.35) times the highest combined principal and interest requirements for any Fiscal Year period on all Bonds, Outstanding Parity Bonds and any Additional Parity Bonds theretofore issued and then outstanding which are payable from the Net Revenues and Sales Tax Revenues (but excluding bonds which have been refunded or provisions otherwise made for their full and complete payment and redemption), and the bonds so proposed to be issued.

(ii) There must be no delinquencies in payments required to be made into the various funds established by Section 4.4 of this Bond Ordinance.

(iii) The existence of the facts required by paragraphs (i) and (ii) above must be determined by the independent certified public accountants who have been employed to audit the books of the Issuer or by such successors thereof who may have been employed for that purpose.

(iv) The Additional Parity Bonds must be payable as to principal on March 1st of each year in which principal falls due and payable as to interest on March 1st and September 1st of each year.

(v) The proceeds of the Additional Parity Bonds must be used solely for the making of improvements, renewals, replacements or repairs to the Parish Landfill or other solid waste facilities or for refunding bonds issued for such purposes.

(c) Junior and subordinate bonds may be issued for solid waste purposes without restrictions.

ARTICLE IX

REMEDIES ON DEFAULT

SECTION 9.1. Events of Default. If one or more of the following events (in this Bond Ordinance called "Events of Default") shall happen, that is to say,

(a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or

(b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or

(c) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bonds, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Owners of not less than 25% of the Bond Obligation; or

(d) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law. Under no circumstances may the principal or interest of any of the Bonds be accelerated. All remedies shall be cumulative with respect to the Paying Agent and the Owners; if any remedial action is discontinued or abandoned, the Paying Agent and the Owners shall be restored to the former positions.

ARTICLE X

CONCERNING FIDUCIARIES

SECTION 10.1. Escrow Agent; Appointment and Acceptance of Duties. [Whitney Bank, Baton Rouge, Louisiana], is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Ordinance by executing and delivering the Escrow Agreement. The Escrow Agent is authorized to file, on behalf of the Issuer, subscription forms for any Government Securities required by the Escrow Agreement. A successor to the Escrow Agent may be designated in the manner set forth in the Escrow Agreement.

SECTION 10.2. Paying Agent; Appointment and Acceptance of Duties. The Issuer will at all times maintain a Paying Agent having the necessary qualifications for the

performance of the duties described in this Bond Ordinance. The designation of [Whitney Bank] as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the Issuer.

SECTION 10.3. Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority and (ii) have a reported capital and surplus of not less than \$10,000,000.

ARTICLE XI

SALE OF BONDS

SECTION 11.1. Sale of Bonds. The Bonds are hereby awarded to and sold to the Purchaser at the price and under the terms and conditions set forth herein and in the Bond Purchase Agreement attached hereto as Exhibit D, and after their execution and authentication by the Paying Agent, the Bonds shall be delivered to the Purchaser or its agents or assigns, upon receipt by the Issuer of the agreed purchase price. The Purchaser was originally retained as Placement Agent by that certain resolution adopted by this Governing Authority on _____, 2016, giving preliminary approval to the issuance of the Bonds

SECTION 11.2. Bidding Agent. Raymond James & Associates, Inc., is hereby confirmed as Bidding Agent to assist in the purchase of securities to be delivered to the Escrow Agent.

ARTICLE XII

REDEMPTION OF REFUNDED BONDS

SECTION 12.1. Call for Redemption. Subject only to the delivery of the Bonds, \$_____ principal amount of the Issuer's Sales Tax Bonds (Solid Waste), Series 2010, consisting of said bonds due March 1, 20__ to March 1, 20__, inclusive, are hereby called for redemption on March 1, 20__, at the principal amount thereof, and accrued interest to the date of redemption, in compliance with the ordinance adopted on November 10, 2010, authorizing their issuance.

SECTION 12.2. Notice of Redemption. The Executive Officers shall cause a Notice of Defeasance and Redemption in the form attached hereto as Exhibit E to be delivered to the paying agent for the Refunded Bonds.

ARTICLE XIII

MISCELLANEOUS

SECTION 13.1. Defeasance. If the Issuer shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in the Bond Ordinance, then the covenants, agreements and other obligations of the Issuer to the Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment of Bonds not theretofore surrendered for such payment.

Bonds or interest installments for the payment of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and

with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if they have been defeased pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 13.2. Evidence of Signatures of Owners and Ownership of Bonds. (a) Any request, consent, revocation of consent or other instrument which the Bond Ordinance may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Ordinance (except as otherwise therein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

- (i) the fact and date of the execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;
- (ii) the ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent; and
- (iii) any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Paying Agent in accordance therewith.

SECTION 13.3. Moneys Held for Particular Bonds. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners entitled thereto.

SECTION 13.4. Parties Interested Herein. Nothing in the Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent and the Owners any right, remedy or claim under or by reason of the Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners.

SECTION 13.5. No Recourse on the Bonds. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Bond Ordinance against the Executive Officers or any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 13.6. Successors and Assigns. Whenever in this Bond Ordinance the Issuer is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Bond Ordinance contained by or on behalf of the Issuer shall bind and ensure to the benefit of its successors and assigns whether so expressed or not.

SECTION 13.7. Subrogation. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof shall be subrogated to all the rights and remedies against the Issuer had and possessed by the owner or owners of the Refunded Bonds.

SECTION 13.8. Severability. In case any one or more of the provisions of the Bond Ordinance or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Bond Ordinance or of the Bonds, but the Bond Ordinance and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of the Bond Ordinance which validates or makes legal any provision of the Bond Ordinance or the Bonds which would not otherwise be valid or legal shall be deemed to apply to the Bond Ordinance and to the Bonds.

SECTION 13.9. Publication of Bond Ordinance. This Bond Ordinance shall be published one time in the official journal of the Issuer; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication.

SECTION 13.10. Execution of Documents. In connection with the issuance and sale of the Bonds, the Executive Officers and the Finance Director are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Ordinance, the signatures of the Executive Officers and Finance Director on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 13.11. Effective Date. This Bond Ordinance shall become effective immediately.

This ordinance having been offered and read on this the 24th day of May 2017, having been published in accordance with law.

**EXHIBIT A
TO BOND ORDINANCE**

OUTSTANDING BONDS TO BE REFUNDED

**SALES TAX BONDS (SOLID WASTE), SERIES 2010
DATED MARCH 1, 2010**

<u>DATE (MARCH 1)</u>	<u>PRINCIPAL PAYMENT</u>	<u>INTEREST RATE</u>	<u>CUSIP NUMBERS</u>
2021	\$ 370,000	4.250%	79242R AK8
2022	385,000	4.500	79242R AL6
2023	405,000	4.600	79242R AM4
2024	425,000	4.750	79242R AN2
2025	1,055,000	5.000	79242R AP7
2028	3,510,000	5.000	79242P AQ5
	<u>\$6,150,000</u>		

Those bonds set forth above will be called for redemption on March 1, 2020, at the principal amount thereof and accrued interest to the date fixed for redemption.

**EXHIBIT B
TO BOND ORDINANCE**

(FORM OF DEFEASANCE AND ESCROW DEPOSIT AGREEMENT)

This DEFEASANCE AND ESCROW DEPOSIT AGREEMENT, by and between **THE PARISH OF ST. MARY, STATE OF LOUISIANA** (the "Issuer"), appearing herein through the hereinafter named officers, and **WHITNEY BANK**, in Baton Rouge, Louisiana, a

Louisiana state banking corporation duly authorized to exercise corporate trust powers, as escrow agent (the "Escrow Agent"), appearing herein through the hereinafter named officers, which shall be dated as of _____, 20__:

WITNESSETH:

WHEREAS, the Issuer has heretofore duly authorized and issued its Sales Tax Bonds (Solid Waste), Series 2010, of which \$7,485,000 are outstanding (the "2010 Bonds"); and

WHEREAS, the governing authority of the Issuer has found and determined that the call for redemption of those 2010 Bonds maturing March 1, 2021 to March 1, 2028, inclusive (the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in debt service savings; and

WHEREAS, the Issuer has authorized the issuance of \$_____ of its Sales Tax Refunding Bonds (Solid Waste), Series 2017 (the "Bonds"), for the purpose of refunding the Refunded Bonds, pursuant to an ordinance adopted by the governing authority of the Issuer on June 14, 2017 (the "Bond Ordinance"), the Refunded Bonds to be redeemed being described in the Bond Ordinance; and

WHEREAS, the Bond Ordinance provides that a portion of the proceeds from the sale of the Bonds (exclusive of accrued interest thereon), together with other available funds, shall be placed in escrow with the Escrow Agent and, together with the interest earned from the investment thereof, will be sufficient to pay the principal of, premium and interest on the Refunded Bonds as the same mature and become due or are called for redemption;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and in order to provide for the aforesaid refunding and thereby reduce annual debt service on the Refunded Bonds and lower the effective rate of interest paid with respect to the Issuer's general obligation bonds, the parties hereto agree as follows:

SECTION 1. Establishment of Escrow Fund. There is hereby created and established with the Escrow Agent a special and irrevocable escrow fund to be known as the "Parish of St. Mary, State of Louisiana, Sales Tax Refunding Bonds (Solid Waste), Series 2017 Escrow Fund" (herein called the "Escrow Fund") to be held in trust by the Escrow Agent separate and apart from other funds of the Issuer and the Escrow Agent. Receipt of a true and correct copy of the Bond Ordinance is hereby acknowledged by the Escrow Agent, and reference herein to or citation herein of any provision of said Bond Ordinance shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if fully set forth herein.

SECTION 2. Deposit to Escrow Fund; Application of Moneys. Concurrently with the issuance and delivery of the Bonds, the Issuer will cause to be deposited with the Escrow Agent the sum of \$_____ from the proceeds of the Bonds (the "Bond Proceeds") and a transfer of \$_____ from the existing funds of the Issuer (the "Existing Funds"). Such funds will be applied as follows:

- (i) \$_____ of Bond Proceeds to the Escrow Fund to purchase the Escrow Obligations (hereinafter defined) described in Schedule A attached hereto;
 - (ii) \$_____ of Existing Funds to the Escrow Fund to purchase the Escrow Obligations (hereinafter defined) described in Schedule A attached hereto;
 - (iii) \$_____ of Existing Funds to the Escrow Fund to establish an initial cash deposit; and
 - (iv) \$_____ of Bond Proceeds to the Expense Fund created in Section 3 hereof.
- (a) Concurrently with such deposit, the Escrow Agent shall apply the moneys

described in (i) and (ii) above to the purchase of the obligations, described in Schedule A attached hereto. The obligations listed in Schedule A hereto and any other direct obligations of the United States Government are hereinafter referred to as the "Escrow Obligations." All documents evidencing the book entries of the Escrow Obligations shall be held by the Escrow Agent and appropriate evidence thereof shall be furnished by the Escrow Agent to the Issuer. As shown in Schedule B attached hereto, the Escrow Obligations shall mature in principal amounts and pay interest in such amounts and at such times so that sufficient moneys will be available from such Escrow Obligations (together with other moneys on deposit in the Escrow Fund) to pay, as the same mature and become due or are redeemed, the principal of and premium and interest on the Refunded Bonds. The Issuer, on the basis of a mathematical verification of an independent certified public accountant, has heretofore found and determined that the investments described in said Schedule A are adequate in yield and maturity date in order to provide the necessary moneys to accomplish the refunding of the Refunded Bonds.

In the event that, on the date of delivery of the Bonds, there is not delivered to the Escrow Agent any Escrow Obligation described in Schedule A hereto, the Escrow Agent shall accept delivery of cash and/or replacement obligations which are direct, non-callable general obligations of or guaranteed by the United States of America (collectively, "Replacement Obligations") described in paragraph (b) of this Section, in lieu thereof, and shall hold such Replacement Obligations in the Escrow Fund until the Escrow Obligations described in Schedule A which were not delivered on the date of delivery of the Bonds are available for delivery. The Escrow Agent shall return to the supplier thereof any Replacement Obligations in exchange for and upon receipt of the Escrow Obligations set forth in Schedule A for which such Replacement Obligations described in such paragraph (b) were substituted. The Escrow Agent shall have no power or duty to invest any moneys held in the Escrow Fund or to make substitutions of the Escrow Obligations held in the Escrow Fund or to hereafter sell, transfer or otherwise dispose of such Escrow Obligations, except pursuant to the following subparagraph (b).

(b) An obligation shall qualify as a Replacement Obligation or other permitted substitution obligation only if such Replacement Obligations:

(i) are in an amount, and/or mature in an amount (including any interest received thereon), which together with any cash or Government Securities substituted for the Escrow Obligations listed in Schedule A hereto is equal to or greater than the amount payable on the maturity date of the Escrow Obligations listed in Schedule A hereto for which the substitution occurred;

(ii) mature on or before the next date on which the Government Securities listed in Schedule A hereto which are substituted for will be required for payment of principal of, premium, if any, or interest on the Refunded Bonds; and

(iii) the Escrow Agent shall have been provided with (A) a mathematical verification of an independent certified public accountant that the Replacement Obligations are sufficient to pay the principal, premium and interest of the Refunded Bonds as shown on Schedule C and (B) an opinion of nationally recognized bond counsel to the effect that the substitution is permitted hereunder and has no adverse effect on the exclusion from gross income for federal income tax purposes of interest on the bonds or the Refunded Bonds.

To the extent that the Escrow Obligations mature before the payment dates referred to in Schedule C, the Escrow Agent shall, at the written direction of the Issuer, invest for the benefit of the Issuer such cash in other Escrow Obligations provided that the investment in such other Escrow Obligations mature on or before dates pursuant to Section 6 in such amounts as equal or exceed the Section 6 requirements and that such investment does not cause the Bonds or the Refunded Bonds to be "arbitrage bonds" under the Internal Revenue Code of 1986, as amended.

(c) The Escrow Agent shall collect and receive the interest accruing and payable on the Escrow Obligations and the maturing principal amounts of the Escrow Obligations as the same are paid and credit the same to the Escrow Fund, so that the interest on and the principal of the Escrow Obligations, as such are paid, will be available to make the payments required pursuant to Section 6 hereof.

(d) In the event there is a deficiency in the Escrow Fund, the Escrow Agent shall notify the Issuer of such deficiency, and the Issuer shall immediately remedy such deficiency by paying to the Escrow Agent the amount of such deficiency. The Escrow Agent shall not be liable for any such deficiency, except as may be caused by the Escrow Agent's negligence or willful misconduct.

SECTION 3. Establishment of Expense Fund; Use of Moneys in Expense Fund.

There is also hereby created and established with the Escrow Agent a special trust account to pay the Costs of Issuance of the Bonds, as defined in the Bond Ordinance (herein called the "Expense Fund") to be held in the custody of the Escrow Agent separate and apart from any other funds of the Issuer and the Escrow Agent, to which the amount of the proceeds derived from the issuance and sale of the Bonds hereinabove set forth are to be deposited. The amounts on deposit in the Expense Fund shall be used for and applied to the payment of the Costs of Issuance of the Issuer in connection with the issuance, sale and delivery of the Bonds and the establishment of the funds hereunder; and pending such disbursement moneys in the Expense Fund shall be invested by the Escrow Agent in writing as directed by the Issuer. Payment of the aforesaid expenses is hereby approved and shall be made by the Escrow Agent from the moneys on deposit in such Expense Fund for the purposes listed in Schedule D hereto upon receipt by the Escrow Agent of either an invoice or statement for the appropriate charges, or a written request of the Issuer signed by an Executive Officer or Finance Director, which request shall state, with respect to each payment to be made, the person, firm or corporation to whom payment is to be made, the amount to be paid and the purpose for which the obligation to be paid was incurred. Each such invoice, statement or written request shall be sufficient evidence to the Escrow Agent that the payment requested to be made from the moneys on deposit in such Expense Fund is a proper payment to the person named therein in the amount and for the purpose stated therein, and upon receipt of such invoice, statement or written request, and the Escrow Agent shall pay the amount set forth therein as directed by the terms thereof. When all expenses contemplated to be paid from such Expense Fund have been paid, such fund shall be closed and any balance remaining therein shall be withdrawn by the Escrow Agent, disbursed to the Issuer and applied by the Issuer to the payment of principal of Bonds next falling due.

SECTION 4. Deposit to Escrow Fund Irrevocable. The deposit of the moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys in trust exclusively for the benefit of the owners of the Refunded Bonds and such moneys and Escrow Obligations, together with any income or interest earned thereon, shall be held in escrow and shall be applied solely to the payment of the principal of and premium and interest on the Refunded Bonds as the same mature and become due or are redeemed. Subject to the requirements set forth herein for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

SECTION 5. Use of Moneys. The Escrow Agent shall apply the moneys deposited in the Escrow Fund and the Expense Fund and the Escrow Obligations, together with any income or interest earned thereon, in accordance with the provisions hereof. The Escrow Agent shall have no power or duty to invest any moneys held hereunder, or to make substitutions of the Escrow Obligations held hereunder or to sell, transfer or otherwise dispose of the Escrow Obligations acquired hereunder, except as provided in 2(b) above. The liability of the Escrow Agent for the payment of the amounts to be paid hereunder shall be limited to the principal of and interest on the Escrow Obligations and cash available for such purposes in the Escrow Fund and the Expense Fund. Any amounts held as cash in the Escrow Fund, or in the Expense Fund shall be held in cash without any investment thereof or liability for interest thereon, not as a time or demand deposit with any bank, savings and loan or other depository.

SECTION 6. Payment of Refunded Bonds. The Escrow Agent shall receive the matured principal of and the interest on the Escrow Obligations as the same are payable. On or before each interest payment date on the Refunded Bonds, the Escrow Agent shall transmit to the Issuer or the paying agent for the Refunded Bonds in immediately available funds, sufficient amounts for the payment of the interest on the Refunded Bonds due on said date and any

principal of and redemption premiums on the Refunded Bonds due on said date by reason of the redemption of Refunded Bonds, in accordance with Schedule C attached hereto.

SECTION 7. Notice of Defeasance and Call for Redemption. The Issuer shall cause a Notice of Defeasance and Call for Redemption of the Refunded Bonds to be sent by the paying agent for the Refunded Bonds, by first class mail, postage prepaid, not less than thirty (30) days prior to the date of redemption of the Refunded Bonds to the registered owners as the same appear on the registration books maintained by the paying agent. The Issuer will reimburse the Escrow Agent for any expenses incurred in connection with this Section from moneys other than those in the Escrow Fund.

SECTION 8. Remaining Moneys in Escrow Fund. Upon the retirement of the Refunded Bonds, any amounts remaining in the Escrow Fund shall be paid to the Issuer as its property free and clear of the trust created by the Bond Ordinance and this Agreement and shall be transferred to the Issuer.

SECTION 9. Rights of Owners of Refunded Bonds. The escrow trust fund created hereby shall be irrevocable and the owners of the Refunded Bonds shall have a beneficial interest and a first, prior and paramount claim on all moneys and Escrow Obligations in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

SECTION 10. Fees of Escrow Agent. In consideration of the services rendered by the Escrow Agent under this Agreement, the Issuer has paid to the Escrow Agent its reasonable fees and expenses, and the Escrow Agent hereby acknowledges (i) receipt of such payment and (ii) that it shall have no lien whatsoever upon any moneys in the Escrow Fund. In no event shall the Issuer be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Agent as set forth in this Section 10.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys and securities deposited therein, the purchase of those Escrow Obligations listed in Schedule A, the retention of the Escrow Obligations or the proceeds thereof or any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in good faith and without negligence in the conduct of its duties.

Notwithstanding anything in this Agreement to the contrary, if the Escrow Agent is required by a governmental agency or court proceeding initiated by a third party to undertake efforts beyond that which is set forth herein but related hereto (other than due to Escrow Agent's negligence or willful misconduct), the Escrow Agent shall notify the Issuer of the same in writing and the Issuer shall promptly pay the Escrow Agents for such extraordinary fees, costs and expenses reasonably and necessarily incurred in connection therewith.

SECTION 11. Enforcement. The Issuer, the paying agent for the Refunded Bonds and the owners of the Refunded Bonds shall have the right to take all actions available under law or equity to enforce this Agreement or the terms hereof.

SECTION 12. Records and Reports. The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money and Escrow Obligations deposited to the Escrow Fund and all proceeds thereof. With respect to each investment of the proceeds of Escrow Obligations, the Escrow Agent shall record, to the extent applicable, the purchase price of such investment, its fair market value, its coupon rate, its yield to maturity, the frequency of its interest payment, its disposition price, the accrued interest due on its disposition date and its disposition date. Such books shall be available for inspection at reasonable hours and under reasonable conditions by the Issuer and the owners of the Bonds and the Refunded Bonds.

SECTION 13. Successor Escrow Agents. If at any time the Escrow Agent or its legal successor or successors should be removed by the Issuer, or become unable, through operation of law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall

be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of escrow agent hereunder. In such event the Issuer, by appropriate order, and with the prior written consent of the Issuer, shall promptly, and not later than 60 days after such event, appoint an escrow agent to fill such vacancy.

Any successor escrow agent shall execute, acknowledge and deliver to the Issuer and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor escrow agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor escrow agent, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor escrow agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor escrow agent a proportional part of the Escrow Agent's fee hereunder.

The Escrow Agent may be removed at any time by an instrument or concurrent instrument in writing delivered to the Escrow Agent by the Issuer.

SECTION 14. Amendments. This Agreement may be amended with the consent of the Issuer and the Escrow Agent (i) to correct ambiguities, (ii) to strengthen any provision hereof which is for the benefit of the owners of the Refunded Bonds or the Bonds or (iii) to sever any provision hereof which is deemed to be illegal or unenforceable; and provided further that this Agreement shall not be amended unless the Issuer shall deliver an opinion of nationally recognized bond counsel, that such amendments will not cause the Refunded Bonds to be "arbitrage bonds". A copy of any amendment shall be provided to the Insurer and any rating agencies which have rated the Bonds.

SECTION 15. Successors Bound. All covenants, promises and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns of the Issuer, the Escrow Agent and the owners of the Refunded Bonds, whether so expressed or not.

SECTION 16. Louisiana Law Governing. This Agreement shall be governed by the applicable laws of the State of Louisiana.

SECTION 17. Termination. This Agreement shall terminate when all of the Refunded Bonds have been paid as aforesaid and any remaining moneys have been paid to the Issuer.

SECTION 18. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 19. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Deposit Agreement as of the day and year first written.

THE PARISH OF ST. MARY, STATE OF LOUISIANA

By: _____
Parish President

By: _____
Chairman of the Council

ATTEST:

By: _____
Clerk of the Council

(SEAL)

WHITNEY BANK
Baton Rouge, Louisiana

By: _____
Title: Senior Vice President and Trust Officer

(SEAL)

**SCHEDULE A
To Escrow Deposit Agreement**

**SCHEDULE OF SECURITIES
PURCHASED WITH BOND PROCEEDS**

**SCHEDULE B
To Escrow Agreement**

ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

**SCHEDULE C
To Escrow Deposit Agreement**

DEBT SERVICE ON REFUNDED BONDS

**SCHEDULE D
To Escrow Deposit Agreement**

COSTS OF ISSUANCE

State Bond Commission Fees	_____
Bond Counsel Fees	_____
Bond Counsel Expenses	_____
Underwriter Fees	_____
Underwriter Expenses	_____
Official Statement Preparation	_____
Official Statement Expenses	_____
CPA Verification of Escrow Fund	_____
Paying Agent and Escrow Agent Fee (Whitney Bank)	_____
Rating Agency Fees	_____

Publications	_____
I-Deal Posting	_____
Miscellaneous	_____
TOTAL	\$ _____

**EXHIBIT C
TO BOND ORDINANCE**

Unless this Bond is presented by an authorized representative of Depository Trust Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

As provided in the Bond Ordinance referred to herein, until the termination of the system of book-entry-only transfers through DTC and notwithstanding any other provision of the Bond Ordinance to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

NO. R _____ PRINCIPAL AMOUNT \$ _____

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. MARY

SALES TAX REFUNDING BONDS (SOLID WASTE), SERIES 2017
OF THE
PARISH OF ST. MARY, STATE OF LOUISIANA

<u>Bond Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
_____, 20__	March 1, ____	____%	_____

The Parish of St. Mary, State of Louisiana (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided, to:

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

PRINCIPAL AMOUNT: _____

or registered assigns, on the Maturity Date set forth above, but solely from the revenue sources hereinafter specified, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above or the most recent interest payment date to which interest has been paid or duly provided for, payable on March 1 and September 1 of each year, commencing September 1, 2017 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond, upon maturity or redemption, is payable in lawful money of the United States of America at the principal corporate trust office of Whitney Bank, Baton Rouge, Louisiana (the "Paying Agent"), or successor

thereto, upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner (determined as of the close of business on the 15th calendar day of the month next preceding the Interest Payment Date) at the address as shown on the registration books of the Paying Agent.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal, premium, if any, and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE BOND ORDINANCE SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER THEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

This Bond is one of an authorized issue aggregating in principal the sum of _____ (\$_____) (the "Bonds"), all of like tenor and effect except as to number, interest rate, denomination and maturity, said Bonds having been issued by the Issuer pursuant to the Outstanding Parity Bond Ordinance and an ordinance adopted by its governing authority on June 14, 2017 (the "Bond Ordinance"), for the purpose of refunding the callable maturities of the Issuer's outstanding Sales Tax Bonds (Solid Waste), Series 2010, maturing March 1, 20__ to March 1, 20__, inclusive, and paying the costs of issuance of the Bonds, under the authority conferred by Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority. It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions set forth in the ordinances authorizing the issuance of the Outstanding Parity Bonds.

[The Bonds are not subject to redemption prior to their stated maturities.]

The Issuer shall cause to be kept at the principal corporate trust office of the Paying Agent a register (the "Bond Register") in which registration of the Bonds and of transfers of the Bonds shall be made as provided in the Bond Ordinance. This Bond may be transferred, registered and assigned only on the Bond Register and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the

last assignee (the new registered owner) in exchange for this transferred and assigned Bond after receipt of this Bond to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning (i) at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date, or (ii) with respect to Bonds to be redeemed, at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Bonds and ending on the date of such redemption.

The Bonds, including this Bond, are payable, equally with the Outstanding Parity Bonds, as to principal and interest from (a) the income, revenues and receipts derived by the Issuer from the imposition of rates and charges for solid waste collection and disposal and tipping fees at the Parish Landfill, after having first paid therefrom the reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection in the rural areas of the Issuer (the "Net Revenues"); and (b) the Issuer's allocation or portion of the avails or proceeds of the special three-fourths of one percent (3/4%) parishwide sales and use tax (the "Tax") now being levied and collected by the Issuer pursuant to the Constitution and laws of Louisiana, and in compliance with elections held in the Issuer on December, 11, 1973, May 2, 1987, and April 5, 2003, respectively, subject to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax, and debt service requirements on any sales tax bonds hereafter issued by the Issuer for wastewater purposes which debt service requirements shall never exceed thirty-five percent (35%) of the Issuer's allocation or portion of the proceeds of the Tax estimated to be received by the Issuer in the calendar year in which such bonds are issued (the "Sales Tax Revenues"). This Bond constitutes a borrowing solely upon the credit of the Net Revenues and the Sales Tax Revenues, and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory limitation of indebtedness.

The governing authority of the Issuer has covenanted and agreed to fix, maintain and collect such rates, charges and tipping fees for the disposal of solid waste at the Parish Landfill, for the collection and disposal of solid waste in the rural areas of the Issuer and, subject to the terms and conditions set forth in the Bond Ordinance, to budget and transfer from Sales Tax Revenues to the Enterprise Fund, as will always provide revenues in each year sufficient (i) to provide for the payment of all reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection and disposal in the rural areas of the Issuer, (ii) to provide for the payment of interest on and principal of the Bonds and other obligations payable therefrom as and when the same shall become due and payable, (iii) to provide for the creation of a reserve therefor, and (iv) to provide a reserve to care for improvements, renewals and replacements necessary to properly operate the Parish Landfill. For a more complete statement of the revenues from which and conditions under which this Bond is payable, the general covenants and provisions pursuant to which this Bond is issued, and the provisions for the issuance of additional *pari passu* bonds hereafter under certain terms and conditions, reference is hereby made to the Bond Ordinance. Capitalized terms used but not defined herein shall have the meaning given to them in the Bond Ordinance.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Certificate of Registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part necessary to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue

of which it forms a part, does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana, and that the Bonds shall not be invalid for any irregularity or defect in the proceedings for the issuance and sale thereof.

IN WITNESS WHEREOF, the Issuer, acting through its governing authority, the St. Mary Parish Council, State of Louisiana, has caused this Bond to be executed in its name by the facsimile signatures of the Parish President, the Chairman of the Council and the Clerk of the Council and the corporate seal of the Issuer to be imprinted hereon.

PARISH OF ST. MARY,
STATE OF LOUISIANA

Clerk of the Council

Chairman of the Council

Parish President

(SEAL)

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

This Bond is one of the Bonds referred to in the within-mentioned Bond Ordinance.

[Whitney Bank
Baton Rouge, Louisiana,
as Paying Agent]

Date of Registration: _____

By: _____

* * * * *

(FORM OF ASSIGNMENT)

[INSERT]

Dated: _____

By: _____

Its: _____

* * * * *

**EXHIBIT D
TO BOND ORDINANCE**

§ _____
**SALES TAX REFUNDING BONDS (SOLID WASTE)
SERIES 2017
PARISH OF ST. MARY, STATE OF LOUISIANA**

BOND PURCHASE AGREEMENT

June 14, 2017

Parish Council
Parish of St. Mary, State of Louisiana
Franklin, Louisiana

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc. (the "*Underwriter*"), hereby offers and is duly authorized to enter into this Bond Purchase Agreement (this "*Agreement*") with the Parish of St. Mary, State of Louisiana (the "*Issuer*" or the "*Parish*"), which, upon acceptance of this offer by the Issuer shall be binding upon the Issuer and the Underwriter. This offer is made subject to its acceptance by the Issuer prior to 9:00 p.m., prevailing New Orleans, Louisiana time, on the date hereof, which acceptance shall be evidenced by the execution of this Agreement by duly authorized officers of the Issuer. **Capitalized terms used, but not defined, herein shall have the defined meanings ascribed thereto in the hereinafter defined Bond Ordinance.**

Section 1. (a) Subject to the terms and conditions, and upon the basis of the findings, representations and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the above referenced bonds (the "*Bonds*") at the aggregate purchase price (the "*Purchase Price*") of \$_____ (which is the original aggregate principal amount of the Bonds of \$_____, less a net original issue discount of \$_____, less an underwriting discount of \$_____).

(b) The Bonds are being issued for the purpose of refunding the callable maturities of the Issuer's outstanding Solid Waste Bonds, Series 2010, maturing March 1, 20__ to March 1, 20__, inclusive (the "Refunded Bonds"), and paying the costs of issuance of the Bonds. In connection with the refunding of the Refunded Bonds, the Issuer and Whitney Bank, as escrow agent (the "Escrow Agent"), shall enter into an Defeasance and Escrow Deposit Agreement dated as of _____ 1, 2017 (the "Escrow Deposit Agreement").

(c) The Bonds are authorized under and shall be issued pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "*Act*"), and a Bond Ordinance adopted by the governing authority of the Issuer (the "*Parish Council*") on the date hereof (the "*Bond Ordinance*").

The Bonds are being issued on a complete parity with the Issuer's unrefunded Solid Waste Bonds, Series 2010, dated March 1, 2018, maturing March 1, 2020 and Sales Tax Refunding Bonds (Solid Waste), Series 2013, dated _____, 2013, maturing serially on March 1, 2018 to March 1, 20__, inclusive (collectively, the "*Outstanding Parity Bonds*").

The Bonds shall be payable solely from and secured, equally with the Outstanding Parity Bonds, by an irrevocable pledge and dedication of a) the income, revenues and receipts derived by the Issuer from the imposition of rates and charges for solid waste collection and disposal and tipping fees at the Parish Landfill, after having first paid therefrom the reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection in the rural areas of the Issuer (the "Net Revenues"); and (b) the Issuer's allocation or portion of the avails or proceeds of the special three-fourths of one percent (3/4%) parishwide sales and use tax now being levied and collected by the Issuer pursuant to the Constitution and laws of Louisiana, and in compliance with elections held in the Issuer on December 11, 1973, May 2, 1987, and April 5, 2003, respectively (the "Tax"), subject to the prior payment of (i) the reasonable and necessary costs and expenses of collecting and administering the Tax, and (ii) debt service requirements on any sales tax bonds hereafter issued by the Issuer for wastewater purposes which debt service requirements shall never exceed thirty-five percent (35%) of the Issuer's allocation or portion of the proceeds of the Tax estimated to be received by the Issuer in the calendar year in which such bonds are issued (the "Sales Tax Revenues"), all as more fully described in the Bond Ordinance.

The Bonds *do not* constitute a general obligation of the Parish, and neither the credit nor the taxing power of the Parish is pledged to the payment thereof, or any part thereof, or to the payment of any interest thereon.

Pursuant to the Bond Ordinance, the Bonds (a) shall be dated _____, 20__, (b) shall be issued as fully registered Bonds, one bond per maturity, in the denomination of \$5,000 or any integral multiple of \$5,000 in excess thereof, and (c) shall bear interest from the date thereof or from the most recent interest payment date to which interest has been paid or duly provided for, such interest to be payable on March 1 and September 1 of each year, commencing September 1, 20__, until paid, at the rates per annum set forth on, Exhibit A attached hereto. The Bonds shall be as further described in the Official Statement (as defined in Section 3 hereof).

The Issuer has appointed Whitney Bank, in the City of Baton Rouge, Louisiana, as paying agent and registrar for the Bonds (such capacity collectively and respectively, the "*Paying Agent*").

Section 2. (a) Bond Ordinance. Concurrently with the Issuer's acceptance hereof, the Issuer shall deliver to the Underwriter a true and correct copy of the Bond Ordinance.

(b) Public Offering. The Underwriter intends to make an initial bona fide public offering of all of the Bonds at not in excess of the public offering prices set forth on Exhibit A attached hereto, and may subsequently change such offering price without any requirement of prior notice. The Underwriter may offer and sell Bonds to certain dealers (including dealers depositing bonds into investment trusts) and others at prices lower than such public offering prices. Not less than ten business days prior to the Closing, the Underwriter agrees to furnish to Foley & Judell, L.L.P., Bond Counsel, a certificate acceptable to Bond Counsel (i) specifying the reoffering prices at which a substantial amount of the Bonds was sold to the public (excluding bond houses, brokers and other intermediaries) and (ii) certifying the accuracy of such reoffering prices (if lower than those set out in Exhibit A). The Underwriter acknowledges that Bond Counsel will rely on such representations in making its determination that the Bonds are not "arbitrage bonds" within the meaning of the Internal Revenue Code of 1986, as amended.

(c) Additional Requirements. The Underwriter agrees to (a) provide the Issuer with final pricing information on the Bonds on a timely basis, and (b) promptly file a copy of the final Official Statement, including any supplements prepared by the Issuer, with the Municipal Securities Rulemaking Board (the "MSRB") through the operation of the Electronic Municipal Market Access System within one (1) business day after receipt from the Issuer, but by no later than the Closing Date, in such manner and accompanied by such forms as are required by MSRB, in accordance with the applicable MSRB Rules, and shall maintain such books and records as required by MSRB Rules with respect to filing of the Official Statement. Pursuant to Rule G-36 of the MSRB, the Issuer hereby requests the Underwriter to file the Escrow Deposit Agreement with the MSRB within five (5) business days after receipt from the Issuer.

Section 3. Official Statement. The Issuer has caused to be prepared a Preliminary Official Statement dated March __, 20__ (such Preliminary Official Statement, including the cover page, the summary statement and all appendices, exhibits, reports and statements included therein or attached thereto and any amendments and supplements thereto that may be authorized by the Issuer for use with respect to the Bonds being herein referred to as the "*Preliminary Official Statement*"), which, pursuant to the Bond Ordinance, the Issuer has authorized to be circulated, and the Issuer consents, approves and ratifies the use of the Preliminary Official Statement by the Underwriter prior to the date hereof in connection with the offering of the Bonds. The Issuer hereby authorizes and approves the use and distribution by the Underwriter of an Official Statement relating to the Bonds substantially in the form of the Preliminary Official Statement, including the Appendices thereto, with only such changes therein or modifications thereof (including, without limitation, any changes in or modifications of any of the appendices, exhibits, reports or statements included therein or attached thereto) as shall have been accepted and approved by the Underwriter, which Official Statement shall have been approved by the Issuer pursuant to the Bond Ordinance and executed on behalf of the Issuer by the Chairman of the Parish Council (such Official Statement, including the cover page, the summary statement and all appendices, exhibits, reports and statements included therein or attached thereto, all information incorporated therein by reference, and any amendments and supplements thereto that may be authorized by the Issuer for use with respect to the Bonds being herein called the "*Official Statement*"). The Issuer hereby consents to the use of copies of the Official Statement, the Bond Ordinance and other pertinent documents in connection with the offering and sale of the Bonds.

The Issuer agrees to deliver to the Underwriter, at such address as the Underwriter shall specify, as many copies of the Official Statement as the Underwriter shall reasonably request as necessary to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board. The Issuer agrees to deliver such Official Statements within seven (7)

business days after the execution of this Bond Purchase Agreement or prior to the Closing Date (as hereinafter defined), whichever comes first.

The Issuer by its approval of the execution and delivery of this Bond Purchase Agreement, covenants with the Underwriter that, if at any time prior to the earlier of (i) receipt of notice from the Underwriter that Official Statements are no longer required to be delivered under the Rule or (ii) the expiration of ninety (90) days from the “End of the Underwriting Period” (as defined in the Rule) or other such period of time necessary to enable the Underwriter to comply with the Rule, any event occurs affecting the Issuer or the transactions contemplated in connection with the issuance of the Bonds which could cause the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriter in writing, and if, in the opinion of the Underwriter, such event requires an amendment or supplement to the Official Statement, the Issuer promptly will amend or supplement, or cause to be amended or supplemented, the Official Statement in a form and in a manner approved by the Underwriter and consented to by the Issuer so that the Official Statement, under such caption, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. For the purposes of, and during the period of time provided by this paragraph, the Issuer will furnish such information as the Underwriter may from time to time reasonably request.

The Issuer will cooperate with the Underwriter in qualifying the Bonds for offer and sale under the securities or Blue Sky laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the Issuer shall not be required to consent to suit or to service of process in any jurisdiction. The Issuer consents to the use by the Underwriter in the course of complying with the securities or Blue Sky laws of the various jurisdictions of the documents relating to the Bonds, subject to the right of the Issuer to withdraw such consent for cause by written notice to the Underwriter.

The Issuer covenants and agrees that it will execute the Continuing Disclosure Certificate, in the form attached as APPENDIX __ to the Preliminary Official Statement, with such changes as may be agreed to in writing by the Underwriter. The Continuing Disclosure Certificate constitutes an undertaking to provide ongoing disclosure about the Issuer, for the benefit of the owners of the Bonds as required by Section (b)(5)(i) of Rule 15c2-12.

The Issuer agrees to cooperate with the Underwriter in the preparation of any supplement or amendment to the Official Statement deemed necessary by the Underwriter to comply with the Rule and any applicable rule of the MSRB on any date subsequent to the execution of this Agreement.

If at any time prior to the Closing Date, any event occurs with respect to the Issuer as a result of which the Official Statement, as then amended or supplemented, might include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall promptly notify the Underwriter in writing of such event. Any information supplied by the Issuer for inclusion in any amendments or supplements to the Official Statement will not contain any untrue or misleading statement of a material fact relating to the Issuer or omit to state any material fact relating to the Issuer necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

The Issuer has delivered a “deemed final” certificate to the Underwriter, dated the date of the Preliminary Official Statement, to evidence compliance with the Rule to the date hereof.

The Issuer hereby represents that it has filed on a timely basis all annual filings and all event filings required to be filed by the Issuer pursuant to each continuing disclosure undertaking under the Rule to which it is a party.

The Issuer hereby agrees to enter into the Tax Compliance Certificate in the form required by Bond Counsel (the “*Tax Certificate*”) on the Closing Date.

Section 4. Subject to the terms hereof, payment and delivery of the Bonds (the “*Closing*”) shall take place at 11:00 a.m., prevailing New Orleans, Louisiana Time, on ____ __, 20__ (or such other time or Business Day as may be mutually agreed upon by the Underwriter and the Issuer in writing) (the “*Closing Date*”) at the offices of Foley & Judell, L.L.P. in New Orleans, Louisiana (or such other place as may be mutually agreed upon by the Underwriter and the Issuer in writing). The Closing shall occur upon the due performance by the Issuer and the Underwriter of the following:

(a) The Issuer shall deliver to the Underwriter the instruments and documents required to be delivered at the Closing pursuant to Section 5 hereof;

(b) The definitive Bonds (including any opinions attached thereto or printed thereon) will be issued on the terms and in substantially the form and tenor provided in the Bond Ordinance. The Bonds will not be registered under the Securities Act of 1933, as amended (the "Securities Act") in reliance upon an exemption thereunder, and the Bond Ordinance will not be qualified under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") in reliance upon an exemption thereunder. The Bonds shall be delivered in fully registered form, with CUSIP numbers appropriately imprinted or typewritten thereon and will be initially issued and registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC") as securities depository. One lithographed, printed or typewritten Bond will be issued for each maturity date of the Bonds. Payment of the Purchase Price of the Bonds will be made upon delivery of the Bonds to DTC at the office of the Paying Agent on behalf of DTC, utilizing the DTC FAST system of registration, for the account of the Underwriter, which delivery of the Bonds shall occur at the Closing;

(c) The Underwriter will, upon satisfaction of the terms of this Bond Purchase Agreement, pay the Purchase Price for the Bonds in lawful money of the United States of America by federal wire transfer in same day funds as instructed by the Issuer.

Section 5. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's length commercial transaction between the Issuer and the Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter is and has been acting solely as a principal and is not acting as an agent or fiduciary of the Issuer; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Agreement; (iv) the Underwriter has financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

The Issuer hereby represents to, and covenants and agrees with, the Underwriter as follows:

(a) The Issuer is a body politic and a political subdivision of the State of Louisiana (the "*State*") duly created and existing under the laws of the State. The Issuer is authorized by the laws of the State, including the Act, to adopt the Bond Ordinance; to issue, sell and deliver the Bonds; to execute and deliver the Preliminary Official Statement and the Official Statement and to enter into and execute, deliver, and perform the Continuing Disclosure Certificate, the Escrow Deposit Agreement, the Tax Certificate and this Agreement. The Issuer has complied with all provisions of the Constitution and the laws of the State with respect to the consummation of, and has full power and authority to consummate, all transactions contemplated by the Official Statement, the Bond Ordinance, the Bonds, this Agreement, the Continuing Disclosure Certificate, the Escrow Deposit Agreement, the Tax Certificate, the Paying Agent Agreement and any and all other instruments or agreements entered into by the Issuer (collectively, the "*Documents*").

(b) The Issuer has duly authorized by all necessary action the approval of the Preliminary Official Statement and the Official Statement and its use by the Underwriter in the public offering and sale of the Bonds and the execution of the Official Statement by the Chairman or Vice Chairman of the Parish Council or other authorized official of the Issuer and the execution, delivery, and performance of this Agreement and other Documents to which it is a party, and no approval, authorization, consent, or other action by any governmental body (other than consents and approvals already obtained) is required in connection with the execution or performance by the Issuer of the same, and neither the execution nor the performance of any of the Documents to which it is a party shall conflict with, breach, or violate any legal or contractual requirements to which the Issuer is a party or by which the Issuer or the property of the Issuer may be subject or bound. On and as of the Closing Date, each of the Documents to which it is a party, when executed by the other parties thereto at or before the Closing Date, shall have been duly and validly executed and delivered by the Issuer, shall be in full force and effect as to the Issuer shall constitute the legal, valid, binding, and enforceable obligation of the Issuer enforceable in accordance with its terms, except as limited by applicable bankruptcy, reorganization, insolvency, or other similar laws affecting the enforcement of creditors' rights generally and by the application of the general principles of equity.

(c) On and as of the Closing Date, all authorizations, consents and approvals of, notices to, registrations or filings with, or actions in respect of any governmental body, agency or other instrumentality or court required to be obtained, given or taken on behalf of the Issuer in connection with the execution, delivery and performance by the Issuer of the Documents shall have been obtained, given or taken and shall be in full force and effect. Notwithstanding the foregoing, the Issuer makes no representation herein with respect to compliance with the securities or "*Blue Sky*" laws of the various jurisdictions of the United States of America.

(d) When issued, delivered and paid for, as herein provided, the Bonds shall be duly authorized, executed, issued and delivered and shall constitute valid and binding obligations of the Issuer for the payment thereof as therein provided and shall evidence the valid limited and special obligation indebtedness of the Issuer, enforceable in accordance with their terms and the terms of the Bond Ordinance, except that the binding effect and enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other laws in effect from time to time affecting the rights of creditors generally, moratorium, or other laws in effect from time to time affecting the rights of creditors generally.

(e) There are no legal or governmental actions, proceedings, inquiries or investigations before or by any court, public board or body pending or, to the actual knowledge of the Issuer, threatened against or affecting the Issuer, or to which the Issuer is a party, or of which any property of the Issuer is subject, which, if determined adversely to the Issuer would individually or in the aggregate (a) have a material adverse effect on the financial position or results of the operations of the Issuer, considered as a whole, (b) materially and adversely affect the validity or the enforceability of the collection of the Revenues and the Sales Tax Revenues or the Bond Ordinance, or (c) otherwise materially or adversely affect the ability of the Issuer to comply with its obligations under the Bond Ordinance.

(f) To the actual knowledge of the Issuer, no legislation, ordinance, rule, or regulation has been enacted by any governmental body, department, or agency of the State nor has any decision been rendered by any court of competent jurisdiction in the State, which would materially and adversely affect the transactions contemplated by the Official Statement, or which might result in any material adverse change in the operations, properties, assets, liabilities, or condition (financial or other) of the Issuer, or which affects the information contained in the Official Statement.

(g) The Official Statement (as amended or supplemented with the approval of the Underwriter, if the Official Statement shall have been so amended or supplemented) is as of the date hereof, and shall be as of the Closing Date true, correct and complete and does not and shall not contain any untrue statement or misleading statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(h) Subsequent to the dates as of which information is given in the Official Statement, and prior to the Closing Date, except as set forth in or contemplated by the Official Statement, (1) there has not been and shall not have been any increase in the long-term debt of the Issuer, and (2) there shall not have been any material adverse change in the business or the financial position or results of operations of the Issuer subsequent to the date of the Official Statement.

(i) The Issuer shall not knowingly take or omit to take any action, which action or omission shall in any way cause the proceeds from the sale of the Bonds to be applied in a manner other than as provided in the Bond Ordinance, and the Tax Certificate or which would cause the interest on the Bonds to become includable in the gross income of the owners thereof for federal income tax purposes.

(j) The Issuer acknowledges and agrees that these representations and covenants are made to induce the Underwriter to purchase the Bonds, and that such representations and covenants and any other representations and covenants made by the Issuer to the Underwriter are made for the benefit of the ultimate purchasers of the Bonds, and maybe relied upon by such purchasers.

(k) Any certificate signed by any authorized officials of the Issuer and delivered to the Underwriter shall be deemed a representation and covenant by the Issuer to the Underwriter under this Agreement as to the statements made therein.

(l) Except as disclosed in the Official Statement, to the actual knowledge of the Issuer, as of the date hereof, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or threatened against the Issuer, affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the collection and receipt of Revenues and Sales Tax Revenues pledged to the payment of the Bonds or contesting or affecting, as to the Issuer, the validity or enforceability in any respect of the Bonds or contesting the powers of the Issuer, or its authority for the issuance of the Bonds or the adoption of the Bond Ordinance.

(m) The Bond Ordinance creates in favor of the Bonds a pledge of the Net Revenues and the Sales Tax Revenues.

(n) The Bond Ordinance includes a valid covenant on the part of the Issuer to fix, maintain and collect such rates, charges and tipping fees for the disposal of solid waste at the Parish Landfill, for the collection and disposal of solid waste in the rural areas of the Parish and to budget and transfer from Sales Tax Revenues to the Enterprise Fund as will always provide revenues in each year sufficient (i) to provide for the payment of all reasonable and necessary expenses of administering, operating and maintaining the Parish Landfill, and costs of the Issuer associated with solid waste collection and disposal in the rural

areas of the Issuer, (ii) to provide for the payment of interest on and principal of the Bonds and other obligations payable therefrom as and when the same shall become due and payable, (iii) to provide for the creation of a reserve therefore, and (iv) to provide a reserve to care for improvements, renewals and replacements necessary to properly operate the Parish Landfill.

(o) The financial statements of and other financial information regarding the Issuer included in the Official Statement have been prepared in all material respects on a consistent basis in accordance with generally accepted accounting principles applicable to the financial reporting of governmental entities and present fairly the financial position of the Issuer at the dates and for the periods indicated, and, except as disclosed in the Official Statement, there has been no material adverse change in the financial condition of the Issuer since December 31, 2011.

Section 6. The obligations of the Underwriter under this Agreement have been undertaken in reliance on, and shall be subject to, the due performance by the Issuer of its obligations and agreements to be performed hereunder and to the accuracy of and compliance with the representations, covenants and agreements of the Issuer contained herein and in all Documents and closing certificates, in each case on and as of the date of execution and delivery of this Agreement and on and as of the Closing Date. The obligations of the Underwriter hereunder with respect to the Closing also are subject to the following further conditions:

(a) At the time of the Closing, (i) the Documents shall be in full force and effect and shall not have been rescinded, amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and the Issuer shall have adopted, executed and delivered, and there shall be in full force and effect, such additional resolutions, agreements, opinions and certificates, each of which shall be satisfactory in form and substance to the Underwriter, and there shall have been taken in connection therewith and in connection with the issuance of the Bonds all such action as shall, in the opinion of the Underwriter, be necessary in connection with the transactions contemplated hereby, (ii) the Bonds shall have been duly authorized, executed, authenticated and delivered, and (iii) the Issuer shall perform or have performed all of its obligations under or specified in the Documents, respectively, to be performed at or prior to the Closing and the Underwriter shall have received evidence, in appropriate form, of such action;

(b) At the closing, the Underwriter shall receive the following, in form and substance satisfactory to the Underwriter and its counsel:

(1) The approving opinion of Foley & Judell, L.L.P. ("*Bond Counsel*") in the form attached as **Appendix G** to the Official Statement, together with a supplemental opinion of Bond Counsel addressed to the Underwriter dated the Closing Date, in form and substance satisfactory to the Underwriter stating that the Underwriter may rely upon the approving opinions of Bond Counsel referred to hereinabove hereof as though addressed to the Underwriter and stating to the effect that: (A) the statements relating to the Bonds and the summaries of documents, statutes, ordinances, regulations, rulings and opinions contained in the sections of the Official Statement entitled: "**THE BONDS,**" "**INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS,**" "**INFORMATION RELATING TO THE REVENUES SECURING THE PAYMENT OF THE BONDS,**" "**SECURITY PROVISIONS AND PROTECTIVE COVENANTS,**" "**ADDITIONAL PROVISIONS OF THE BOND ORDINANCE,**" "**TAX EXEMPTION,**" "**CONTINUING DISCLOSURE,**" and "**Appendix B - Financial and Statistical Data Relative to St. Mary Parish,**" "**Appendix C - Audited Financial Statements,**" "**Appendix D - Excerpts from Budget Ordinance No. 1877**" and "**Appendix E - Debt Statement**" fairly and accurately summarize the material provisions of the Bonds and the documents, statutes, ordinances, constitutional provisions, regulations, rulings and opinions referred to therein, provided that Bond Counsel shall be entitled to rely on the accuracy of information provided in the sources cited in such sections without the necessity of undertaking an independent investigation thereof; and (B) the Bond Ordinance is exempt under the Trust Indenture Act of 1939, as amended, and the Bonds are exempt from registration under the Securities Act.

(2) Certified copies of all proceedings of the Issuer relating to the authorization and issuance of the Bonds;

(3) A certificate of the Chairman or Vice Chairman of the Parish Council or other duly authorized officer of the Parish Council, dated as of the Closing Date, in form and substance reasonably satisfactory to the Underwriter and its counsel, to the effect that (a) the representations and covenants of the Issuer herein and in the Documents are true and correct in all material respects as of the Closing Date, (b) all obligations required under or specified in this Agreement, the Official Statement and the other Documents to be performed by the Issuer on or prior to the Closing Date have been performed or waived, (c) the Issuer is in compliance in all respects with all the covenants, agreements, provisions and conditions contained in the Documents to which the Issuer is a party which are to have been performed and complied with by the Closing Date, (d) the representations and covenants of the Issuer herein regarding the Official

Statement, as set forth in Section 3 hereof, remain true and correct as of the Closing Date as though made on and as of the Closing Date, and such representations and covenants shall apply to any amendment or supplements to the Official Statement which are made after the date of the Official Statement and on or before the Closing Date and are authorized by the Issuer to be prepared pursuant to Section 3 hereof, and (e) since the date of the Official Statement, no event affecting the Issuer has occurred and no litigation is pending or, to the knowledge of the signer of such certificate, threatened which should be disclosed in the Official Statement for the purposes for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any respect;

(4) Evidence that Form 8038-G has been or shall be filed with the Internal Revenue Service with respect to the Bonds;

(5) The Tax Certificate containing provisions required by Bond Counsel under the Internal Revenue Code of 1986, as amended, signed by the duly authorized representative of the Issuer;

(6) The Escrow Deposit Agreement;

(7) Such additional legal opinions, consents, certificates, proceedings, instruments and other documents as the Underwriter, its counsel or Bond Counsel may reasonably request to evidence compliance by the Issuer with legal requirements, the truth and accuracy, as of the Closing Date, of the representations of the Issuer herein and the due performance or satisfaction by the Issuer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Issuer.

(c) At the Closing, the Underwriter shall receive the following documents, each in form and substance satisfactory to the Underwriter and its counsel:

(i) the Official Statement, together with any supplements or amendments to the Official Statement in the event that the Official Statement has been supplemented or amended, executed by a duly authorized officer of the Issuer;

(ii) executed copies of each of the Documents;

(iii) evidence satisfactory to the Underwriter that the Bonds have received a rating of “[]” from Standard & Poor’s Ratings Services, Standard & Poor’s Financial Services LLC business (“S&P”); provided, however, the Underwriter, in their sole discretion, may waive this requirement as a precondition to Closing;

(iv) a certificate, satisfactory in form and substance to the Underwriter, of one or more duly authorized officers of the Paying Agent, dated the Closing Date, as to the due acceptance of its duties pursuant to the Bond Ordinance by the Paying Agent and the due authentication and delivery of the Bonds by the Paying Agent under the Bond Ordinance;

(v) a certificate of the Escrow Agent; and

(vi) a form of Specimen Bond.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter to be satisfied by it pursuant to this Agreement, this Agreement shall terminate with the effect stated in **Section 11** hereof.

Section 7. (a) The Underwriter shall have the right to terminate its obligation hereunder to purchase the Bonds by notifying the Issuer in writing of its election to do so between the date hereof and the Closing Date, if at any time after the date hereof and prior to or on the Closing Date any one or more of the following events (*a "Termination Event"*) shall occur:

(i) a decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the United States of America, or legislation shall be passed by the House of Representatives or the Senate, or be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a ruling, regulation, order or official statement by or on behalf of the Treasury Department of the United States or the Internal Revenue Service or other government agency shall be made or proposed, which in any such case, in the Underwriter’s opinion, materially and adversely affects the market price of the Bonds on or before the scheduled Closing Date, or any other event shall have occurred which results in the imposition of federal income taxation, not imposed on the date of this Agreement, or upon interest received on the Bonds or on obligations of the general character of the Bonds;

(ii) any legislation, ordinance, rule or regulation shall be enacted by any governmental body, department or agency in the State or a decision by a court within the State shall be rendered to the effect that obligations of the general character of the Bonds, or the Bonds, including all the underlying

obligations, or the offering, sale or issuance of Bonds or any thereof, are not exempt from registration under the Securities Act or the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), or that the Bond Resolution is not exempt from qualification under the Trust Indenture Act of 1939;

(iii) legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered or an order, ruling or regulation by the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made, to the effect that obligations of the general character of the Bonds, or the Bonds, including all the underlying obligations, or the offering, sale or issuance of Bonds or of any thereof, are not exempt from registration under the Securities Act or the Exchange Act, or that the Bond Resolution is not exempt from qualification under the Trust Indenture Act of 1939;

(iv) any legislation, resolution, rule or regulation shall be enacted by any governmental body, department or agency of the United States of America, the State, or a decision by any court of competent jurisdiction within the United States of America or the State shall be rendered which, in the Underwriter's opinion, materially and adversely affects the marketability of the Bonds or the sale, at the contemplated offering price, by the Underwriter of the Bonds;

(v) any event shall occur, or information shall be disclosed or come to the attention of the Underwriter which had not been disclosed or come to the attention of the Underwriter in the course of their investigations and inquiries regarding the Issuer, which, in the Underwriter's opinion, makes untrue or incorrect in any material respect any material statement or information that is contained in the Official Statement or that is not reflected in the Official Statement but should be reflected therein in order to make the statements or information contained therein not misleading in any material respect;

(vi) trading in the Issuer's outstanding debt shall have been suspended by the Securities and Exchange Commission or trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such Exchange;

(vii) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in municipal obligations generally by any governmental authority or by any national securities exchange;

(viii) a general banking moratorium shall have been established by federal, New York or State authorities;

(ix) there shall have occurred any outbreak or escalation of hostilities or, declaration by the United State of America of a national emergency or war or other calamity or crisis, the effect of which on the financial markets of the United States of America is such as to make it, in the reasonable opinion of the Underwriter, impracticable for the Underwriter to purchase or market the Bonds;

(x) a war involving the United States of America shall have been declared, or any existing conflict involving the armed forces of the United States of America shall have escalated, or any other national emergency relating to the effective operation of governments or the financial community shall have occurred, which, in the Underwriter's opinion, materially and adversely affects the marketability of the Bonds or the sale, at the contemplated offering price, by the Underwriter of the Bonds to be purchased thereby;

(xi) the financial markets of the United States of America shall have encountered a significant disruption in such a manner as to make it, in the opinion of the Underwriter, impracticable to deliver the Bonds;

(xii) between the date of this Agreement and the Closing Date, the Issuer shall have issued any bonds, notes or other evidences of indebtedness that caused any adverse change of a material nature in the financial position of the Issuer or in its results or operations, or shall have suffered any other adverse change of a material nature in the financial position of the Issuer or in its results or operations;

(xiii) any amendment to the Official Statement is proposed by the Issuer or deemed necessary by the Underwriter pursuant to Section 3 hereof which, in the Underwriter's opinion, materially and adversely affects the marketability of the Bonds or the sale, at the contemplated offering price, by the Underwriter of the Bonds to be purchased thereby;

(xiv) pending or threatened litigation or proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Bonds, or the pledge, collection or application of the Revenues or the Sales Tax Revenues, available to pay the principal of and interest on the Bonds or in any way contesting or affecting the validity or enforceability of the Bonds, the Bond Ordinance, this Agreement or any of the other Documents or contesting in any way the proceedings of the Issuer taken with respect thereto, or contesting in any way the due existence or powers of the Issuer or the title of any of the members of the

Parish Council to their offices, unless the Underwriter shall have received a certificate of the Chairman or Vice Chairman of the Parish Council or other authorized officer of the Parish and an opinion of Bond Counsel (in each case satisfactory to the Underwriter and its counsel) to the effect that the likelihood that any such litigation would have a material adverse effect on the Issuer or would materially impair the ability of the Issuer to perform its obligations as contemplated by the Bond Ordinance and this Agreement, is remote;

(xv) The ratings of any of the Bonds shall have been downgraded from “[_____]” by S&P, the effect of which, in the reasonable judgment of the Underwriter, is to affect materially and adversely the market prices of the Bonds;

(xvi) Any material proceeding shall be pending or threatened by the Securities and Exchange Commission against the Issuer;

(xvii) The President of the United States of America, the Office of Management and Budget, the Department of Treasury, the Internal Revenue Service or other governmental body, department or agency of the United States of America shall take any action or implement or propose regulations or rulings which, in the Underwriters' reasonable judgment, materially adversely affects the market price of the Bonds or causes the Official Statement to be misleading in any material respect;

(xviii) There shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service to the Bonds.

(b) If any of the events listed in Section 7(a)(i) through (xvii) shall occur, this Agreement shall be subject to termination in the absolute discretion of the Underwriter, by notice given to the Issuer prior to delivery of and payment for the Bonds.

(c) If this Agreement is terminated as herein provided, the parties hereto shall have no obligations one to the other except as provided in **Sections 8 and 9** hereof.

Section 8. (a) Whether or not the Bonds are sold by the Issuer to the Underwriter, the Underwriter shall be under no obligation to pay any expenses incident to the performance of the Issuer's obligations hereunder. All expenses and costs of the Issuer incident to issuing the Bonds, including without limitation, (i) the cost of the preparation, printing or other reproduction (for distribution prior to, on, or after the date of acceptance of this Agreement) of the Documents, and the Official Statement, (ii) the cost of preparing, printing and signing the Bonds, (iii) the fees and disbursements of Bond Counsel for preparation of the Official Statement, the fees of the State Bond Commission, the auditors for the Parish, all other costs of issuance, including, without limitation, registration fees and taxes and recording costs, (iv) the fees and expenses of the Issuer, and (v) the fees and expenses of the Paying Agent and Escrow Agent, consulting engineers and any other fiscal agents shall be paid by the Issuer. The aforesaid costs and expenses shall be paid from the proceeds of the sale of the Bonds or shall be paid directly by the Issuer.

(b) The Underwriter shall pay any direct selling expenses incurred by it in connection with their offering and distribution of the Bonds, and shall pay the fees of Underwriter's Counsel.

Section 9. (a) To the extent permitted by applicable laws, Issuer shall indemnify, reimburse and hold harmless the Underwriter and each of its directors, trustees, partners, members, officers, affiliate agents and employees and each Person who controls the Underwriter within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act, against any and all losses, claims, damages or liabilities, joint or several, to which such indemnified party may become subject under any statute or at law or in equity or otherwise, and shall reimburse any such indemnified party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, but only to the extent that such losses, claims, damages, liabilities or actions arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the statements contained in the Official Statement, including any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact necessary to make such statements not misleading.

(b) The Underwriter shall indemnify and hold harmless the Issuer and its officers and employees to the same extent as the foregoing indemnity from the Issuer to the Underwriter, but only with reference to written information relating to the Underwriter furnished by it specifically for inclusion in the Official Statement and with respect to any losses, claims, damages, or liabilities arising as a result of the initial sale of the Bonds by the Underwriter to a purchaser. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Issuer acknowledges that the statements set forth under the heading "UNDERWRITING," in the Official Statement constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Official Statement.

(c) In case any proceeding (including any governmental investigation) shall be instituted by or against an indemnified party pursuant to paragraphs (a) or (b) above, such party shall promptly notify the indemnifying party against whom such indemnity may be sought in writing, and the indemnifying party upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate who are or may reasonably be foreseen to be a party in such proceeding and shall pay the fees and disbursements of such counsel to the extent allowed by appropriate law. Any separate counsel retained by such indemnified party shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm for each such indemnified party (to the extent clause (ii) of the preceding sentence is applicable), and that all such fees and expenses shall be reimbursed as they are incurred. The Underwriter in the case of parties indemnified pursuant to paragraph (b) shall discuss with the indemnifying party possible counsel and mutually satisfactory counsel shall be agreed upon. The indemnifying party shall not be liable for any settlement of any proceeding affected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify or reimburse the indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

Section 10. (a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and mailed, delivered or faxed and confirmed by hard copy to the Issuer at the address set forth on the first page hereof, and to the Underwriter at the following address:

[Raymond James & Associates, Inc.
909 Poydras St., Suite 1300
New Orleans, Louisiana 70112]

Such addresses may be changed by notice hereunder.

(b) This Agreement shall inure to the benefit of and be binding upon the Issuer and the Underwriter and their successors and assigns, and shall not confer any rights upon any other person, partnership, association or corporation other than persons, if any, controlling the Issuer or the Underwriter within the meaning of the Securities Act or the Exchange Act. The terms "*successors*" and "*assigns*" shall not include any purchaser of any of the Bonds from the Underwriter merely because of such purchase.

(c) All of the findings, representations and covenants of the Issuer and the Underwriter in this Agreement shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of the Underwriter or the Issuer, (ii) delivery of and any payment for the Bonds hereunder, or (iii) termination or cancellation of this Agreement.

(d) Section and paragraph headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and shall not be used in the interpretation of any provisions of this Agreement Terms of any gender used herein shall include the masculine, feminine and neuter.

(e) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any constitution, statute, rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

(f) This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

(g) This Agreement shall be governed by and construed in accordance with the law of the State of Louisiana.

Section 11. Termination. If the Issuer shall be unable to satisfy any of the conditions to the obligations to the Underwriter contained in this Agreement and such condition is not waived by the Underwriter this Agreement shall terminate and neither the Underwriter nor the Issuer shall be under

further obligations hereunder except that the Issuer shall be liable to the Underwriter for the payment of all reasonable expenses incurred by the Underwriter in connection with, the offering, issuance and sale of the Bonds. If the obligations of the Issuer or the Underwriter under this Agreement shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the Issuer shall be under further obligations hereunder, except respective obligations of the Issuer and the Underwriter set forth in Sections 8 and 9 hereof shall continue in full force and effect.

This Agreement shall become effective upon execution of the acceptance hereof by the below specified officers of each party hereto, and shall be valid and enforceable as of the time of such acceptance.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC., as Underwriter

By: _____

Name: [Lee Bressler]

Title: [Managing Director]

Accepted and Agreed to as of the Date First Above Written:

PARISH OF ST. MARY, STATE OF LOUISIANA

By: _____

Name: _____

Title: _____

EXHIBIT A

AMOUNTS, MATURITIES AND INTEREST RATES

\$ _____

**SALES TAX REFUNDING BONDS (SOLID WASTE),
SERIES 2017
PARISH OF ST. MARY, STATE OF LOUISIANA**

MATURITY SCHEDULE

<u>Due</u> <u>March 1</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Price</u>	<u>Due</u> <u>March 1</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Price</u>
	\$	%	%		\$	%	%

REDEMPTION PROVISIONS

[The Bonds are not callable prior to their stated maturities.]

**EXHIBIT E
TO BOND ORDINANCE**

NOTICE OF DEFEASANCE AND CALL FOR REDEMPTION

**SALES TAX BONDS (SOLID WASTE), SERIES 2010
(MATURING MARCH 1, 2021 TO 2028, INCLUSIVE)
OF
THE PARISH OF ST. MARY,
STATE OF LOUISIANA**

NOTICE IS HEREBY GIVEN, pursuant to an ordinance adopted on June 14, 2017, by the Parish Council of the Parish of St. Mary, State of Louisiana, acting as the governing authority of the Parish of St. Mary, State of Louisiana (the "Issuer"), that there has been deposited with **WHITNEY BANK**, Baton Rouge, Louisiana (the "Escrow Agent"), as Escrow Agent under a Defeasance and Escrow Deposit Agreement dated as of _____ 1, 2017 (the "Escrow Deposit Agreement"), between the Escrow Agent and the Issuer, moneys which have been invested in direct, non-callable obligations of the United States of America, in an amount sufficient to assure the availability of sufficient moneys to pay the principal of and interest on \$6,150,000 of the Issuer's outstanding Sales Tax Bonds (Solid Waste), Series 2010, consisting of all of the bonds of said issue which mature March 1, 2021 to March 1, 2028, inclusive (the "Refunded Bonds"), as hereinafter further described.

In accordance with the provisions of Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, the Refunded Bonds are defeased and deemed to be paid, and will no longer be secured by or entitled to the benefits of the resolution of the Issuer providing for their issuance.

NOTICE IS HEREBY FURTHER GIVEN that the Refunded Bonds are called for redemption on March 1, 2020, at the principal amount thereof and accrued interest to the call date, upon presentation and surrender of said bonds at the designated corporate trust office of Whitney Bank, the Paying Agent therefor. The Refunded Bonds to be redeemed on March 1, 2020 are listed below, and include all of the bonds of the maturities listed:

DATE (March 1)	PRINCIPAL PAYMENT	INTEREST RATE	CUSIP NUMBERS
2021	\$ 370,000	4.250%	79242R AK8
2022	385,000	4.500	79242R AL6
2023	405,000	4.600	79242R AM4
2024	425,000	4.750	79242R AN2
2025	1,055,000	5.000	79242R AP7
2028	3,510,000	5.000	79242 AQ5
	<u>\$6,150,000</u>		

No further interest will accrue and be payable on said bonds from and after March 1, 2020. The Refunded Bonds should not be surrendered for payment until March 1, 2020, and at that time should be surrendered at Whitney Bank, as follows:

By Hand, Express Mail
or Courier Service

Whitney Bank
Attn: Beth Zeigler

Baton Rouge, Louisiana _____

By Mail

Whitney Bank
Attn: Beth Zeigler

Baton Rouge, Louisiana _____

The CUSIP NUMBERS listed above are provided for the convenience of the bondowners. The Issuer does not certify as to their correctness.

[Insert updated withholding language.]

THE PARISH OF ST. MARY, STATE OF
LOUISIANA

By: _____
Council Clerk

Date: _____, 2017

Mr. Rogers moved that the following Ordinance be adopted. Mr. Fryou seconded the motion, which carried by the following 10-0-0-1 Roll Call vote:

YEAS: Rev. Mathews, Messrs. Rogers, Hidalgo, Singleton, Crappell, Bennett, Fryou, Beadle, Voisin and Naquin

NAYS: None

ABSTAIN: None

ABSENT: Mr. Ina

ORDINANCE NO. 2089

An Ordinance levying and imposing a tax of 5.72 mills for the purpose of maintaining and supporting the St. Mary Parish Public Library and its branches as directed by a special election held April 30, 2011 in the Parish of St. Mary, excluding the municipality of Morgan City, for the year 2017; and levying and imposing a thirty-one hundredths (0.31) mills tax on all the property subject to taxation in the Parish of St. Mary, State of Louisiana, excluding the City of Morgan City, for the year 2017.

BE IT ORDAINED, by the St. Mary Parish Council of the Parish of St. Mary, Louisiana, in a public meeting held on May 24, 2017, which meeting was conducted in accordance with the open meetings law and the additional requirements of Article VII, Section 23(C) of the Constitution, that the taxing authority voted to adopt and impose the following millage rate(s), on all taxable property shown on the official assessment roll for the year 2017, and when collected, the revenues from said taxes shall be used only for the specific purposes for which said taxes have been levied. Said millage rate(s) are:

	<u>2017 Levy</u>
Library Tax (Maintaining and Supporting)	5.72
Library Tax (Debt Service)	0.31

BE IT FURTHER RESOLVED that the Assessor of the Parish of St. Mary, shall extend upon the assessment roll for the year 2017 the taxes herein levied, and the tax collector of said Parish shall collect and remit the same to said taxing authority in accordance with law.

This ordinance shall become effective and be in full force upon publication in the official journal of the Parish.

This ordinance having been offered and read on this the 26th day of April 2017, having been published in accordance with law and having been heard in a public meeting in Franklin, Louisiana on the 24th day of May 2017 was adopted.

APPROVED:

**PAUL P. NAQUIN, JR., CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

This ordinance was submitted to the President of St. Mary Parish on this 26th day of May 2017, at the hour of 8:30 a.m.

APPROVED:

**DAVID HANAGRIFF, PRESIDENT
ST. MARY PARISH**

This ordinance was returned to the Clerk of the Council on this the 30th day of May 2017, at the hour of 11:50 a.m.

Mr. Rogers moved that the following Ordinance be adopted. Mr. Fryou seconded the motion, which carried by the following 10-0-0-1 Roll Call vote:

YEAS: Rev. Mathews, Messrs. Rogers, Hidalgo, Singleton, Crappell, Bennett, Fryou, Beadle, Voisin and Naquin

NAYS: None

ABSTAIN: None

ABSENT: Mr. Ina

ORDINANCE NO. 2090

An Ordinance levying a tax of 7.24 mills Parish Tax located outside the municipalities for all parochial purposes and segregating for local and parochial purposes and levying and imposing a 3.62 mills tax located within the municipalities to help defray the expenses of the Criminal Justice System of the Parish of St. Mary, State of Louisiana.

BE IT ORDAINED, by the St. Mary Parish Council of the Parish of St. Mary, Louisiana, in a public meeting held on May 24, 2017, which meeting was conducted in accordance with the open meetings law and the additional requirements of Article VII, Section 23(C) of the Constitution, that the following millage rate(s) be and they are hereby levied upon

the dollar of the assessed valuation of all property subject to ad valorem taxation within said Parish and within the incorporated municipalities and towns within the Parish for the year 2017, for the purpose of raising revenue:

MILLAGE

Parish Tax (Outside Municipalities Parochial Purposes) (Purpose of defraying the expenses of the Parochial Government, and for other legal purposes shown by the budget.)	7.24
Criminal Justice System Tax (Within the Incorporated Municipalities and Towns) (Purpose of helping defray the expenses of the Criminal Justice System of the Parish.)	3.62

BE IT FURTHER RESOLVED that the Assessor of the Parish of St. Mary, shall extend upon the assessment roll for the year 2017 the taxes herein levied, and the tax collector of said Parish shall collect and remit the same to said taxing authority in accordance with law.

This ordinance shall become effective and be in full force upon publication in the official journal of the Parish.

This ordinance having been offered and read on this the 26th day of April 2017, having been published in accordance with law and having been heard in a public meeting in Franklin, Louisiana on the 24th day of May 2017 was adopted.

APPROVED:

**PAUL P. NAQUIN, JR., CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

This ordinance was submitted to the President of St. Mary Parish on this 26th day of May 2017, at the hour of 8:30 a.m.

APPROVED:

**DAVID HANAGRIFF, PRESIDENT
ST. MARY PARISH**

This ordinance was returned to the Clerk of the Council on this the 30th day of May 2017, at the hour of 11:50 a.m.

Mr. Rogers moved that the following Ordinance be adopted. Mr. Fryou seconded the motion, which carried by the following 10-0-0-1 Roll Call vote:

YEAS: Rev. Mathews, Messrs. Rogers, Hidalgo, Singleton, Crappell, Bennett, Fryou, Beadle, Voisin and Naquin

NAYS: None

ABSTAIN: None

ABSENT: Mr. Ina

ORDINANCE NO. 2091

An Ordinance in compliance with Ordinance No. 1973, Chapter 5 Procedures, Division 5.4 General Procedures for Public Hearing, Section 5.4.2 Rezoning (Zoning Map Amendments).

WHEREAS, on March 12th, 2014, the St. Mary Parish Council adopted Ordinance No. 1973 – St. Mary Parish Unified Development Code, and

WHEREAS, Chapter 5 Procedures, Division 5.4 General Procedures for Public Hearing, Section 5.4.2 Rezoning (Zoning Map Amendments) provides a process for the official zoning district map to be amended, and

THEREFORE, BE IT ORDAINED by the Parish Council of the Parish of St. Mary, State of Louisiana, acting as the governing authority of the Parish of St. Mary, State of Louisiana:

SECTION I - That certain tract of land described in Exhibit “A” is hereby rezoned from the current zoning of Light Industrial (LI) to General Commercial (GC) Zoned District.

This ordinance shall become effective and be in full force upon publication in the official journal of the Parish.

This ordinance having been offered and read on this the 26th day of April 2017; having been published in accordance with law; and having been heard in a public hearing at Franklin, Louisiana on the 24th day of May 2017; was adopted.

APPROVED:

**PAUL P. NAQUIN, JR., CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

This ordinance was submitted to the President of St. Mary Parish on this the 26th day of May 2017, at the hour of 8:30 a.m.

APPROVED:

**DAVID HANAGRIFF, PRESIDENT
ST. MARY PARISH**

This ordinance was returned to the Clerk of the Council on this the 30th day of May 2017, at the hour of 11:50 a.m.

Name: Shakeel Shamsuddin
Address: 7716 Hwy. 182, Centerville, LA

Parcel Id# Sec. 5 T15S R10E; Parcel Id# 2564561021.00;
-Lot BD Verdun and/or RD-R Verdun- J Verdun-Hwy 90 Acq. 193 305059

PURPOSE: to rezone from Light Industrial (LI) Zoned District to General Commercial (GC) Zoned District-for a grocery/convenience store

Rezone from Light Industrial (LI) Zoned District to General Commercial (GC) Zoned District.

Item 13D, "Resolution authorizing Parish President to execute a contract with lowest bidder relative to Boudreaux Street to Gilmore Drive Project – HMGP #1786-101-0003" was withdrawn at this time.

Rev. Mathews moved that the following Resolutions be adopted. Mr. Rogers seconded the motion, which carried by the following 10-0-0-1 Roll Call vote:

YEAS: Messrs. Rogers, Hidalgo, Singleton, Crappell, Bennett, Fryou, Beadle, Voisin, Naquin and Rev. Mathews

NAYS: None

ABSTAIN: None

ABSENT: Mr. Ina

RESOLUTION

A resolution approving the holding of an election in St. Mary Parish Water and Sewer Commission No. 4, State of Louisiana, on Saturday, October 14, 2017, to authorize the continuation of a special tax therein.

WHEREAS, the Board of Commissioners of St. Mary Parish Water and Sewer Commission No. 4, State of Louisiana (the "Governing Authority"), acting as the governing authority of St. Mary Parish Water and Sewer Commission No. 4, State of Louisiana (the "Commission"), adopted a resolution on May 24, 2017, calling a special election in the Commission on Saturday, October 14, 2017, to authorize the continuation of a special tax therein; and

WHEREAS, the governing authority of the Commission has requested that this Parish Council, acting as the governing authority of the Parish of St. Mary, State of Louisiana, give its consent and authority for the Commission to hold the aforesaid election, and in the event that the election carries to continue to levy and collect the special tax provided for therein; and

WHEREAS, as required by Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, it is now the desire of this Parish Council to approve the holding of said election and in the event that the election carries, to continue to levy and collect the special tax provided for therein;

NOW, THEREFORE, BE IT RESOLVED by the Parish Council of the Parish of St. Mary, State of Louisiana, acting as the governing authority of said Parish, that:

SECTION 1. In compliance with the provisions of Article VI, Section 15 of the constitution of the State of Louisiana of 1974, and in accordance with the request of the Board of Commissioners of St. Mary Parish Water and Sewer Commission No. 4, State of Louisiana, this

Parish Council hereby approves the holding of an election in the Commission, on Saturday, October 14, 2017, at which election there will be submitted the following proposition, to-wit:

**PROPOSITION
(MILLAGE CONTINUATION)**

Shall St. Mary Parish Water and Sewer Commission No. 4, State of Louisiana (the "Commission"), levy a fourteen and sixty-seven hundredths (14.67) mills tax (the estimated amount reasonably expected to be collected from the levy of the tax for one entire year being \$511,000) on all the property subject to taxation in the Commission for a period of ten (10) years, beginning with the year 2017 and ending with the year 2026, for the purpose of operating, maintaining, improving and extending the waterworks plant and system and sewer and sewerage treatment or disposal facilities owned and/or operated by the Commission?

SECTION 2. In the event the election carries, this Parish Council does hereby further consent to and authorize the Commission to continue to levy and collect the special tax provided for therein.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 24th day of May 2017.

APPROVED:

**PAUL P. NAQUIN, JR., CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION

A resolution approving the holding of an election in St. Mary Parish Water and Sewer Commission No. 5, State of Louisiana, on Saturday, October 14, 2017, to authorize the renewal of a special tax therein.

WHEREAS, the Board of Commissioners of St. Mary Parish Water and Sewer Commission No. 5, State of Louisiana (the "Governing Authority"), acting as the governing authority of St. Mary Parish Water and Sewer Commission No. 5, State of Louisiana (the "Commission"), adopted a resolution on May 15, 2017, calling a special election in the Commission on Saturday, October 14, 2017, to authorize the renewal of a special tax therein; and

WHEREAS, the governing authority of the Commission has requested that this Parish Council, acting as the governing authority of the Parish of St. Mary, State of Louisiana, give its consent and authority for the Commission to hold the aforesaid election, and in the event that the election carries to continue to levy and collect the special tax provided for therein; and

WHEREAS, as required by Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, it is now the desire of this Parish Council to approve the holding of said election and in the event that the election carries, to continue to levy and collect the special tax provided for therein;

NOW, THEREFORE, BE IT RESOLVED by the Parish Council of the Parish of St. Mary, State of Louisiana, acting as the governing authority of said Parish, that:

SECTION 1. In compliance with the provisions of Article VI, Section 15 of the constitution of the State of Louisiana of 1974, and in accordance with the request of the Board of Commissioners of St. Mary Parish Water and Sewer Commission No. 5, State of Louisiana, this Parish Council hereby approves the holding of an election in the Commission, on Saturday, October 14, 2017, at which election there will be submitted the following proposition, to-wit:

**PROPOSITION
(MILLAGE RENEWAL)**

Shall St. Mary Parish Water and Sewer Commission No. 5, State of Louisiana (the "District"), levy a ten (10) mills tax (the estimated amount reasonably expected to be collected from the levy of the tax for one entire year being \$340,000) on all the property subject to taxation in the District for a period of ten (10) years, beginning with the year 2018 and ending with the year 2027, for the purpose of operating, maintaining, improving and extending the water, sewer and sewerage treatment or disposal facilities within the boundaries of the District?

SECTION 2. In the event the election carries, this Parish Council does hereby further consent to and authorize the Commission to continue to levy and collect the special tax provided for therein.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 24th day of May 2017.

APPROVED:

**PAUL P. NAQUIN, JR., CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

RESOLUTION

A resolution authorizing David Hanagriff, the President of St. Mary Parish to execute a Contract with Volute, Inc. relative to the New Water Treatment Plant Facility at Glencoe.

BE IT RESOLVED, that David Hanagriff, President of the Parish of St. Mary, be and he is hereby authorized and directed, for and on behalf of the Parish Council, to execute a Contract with Volute, Inc. 313 Venture Blvd., Houma, LA 70360 relative to the New Water Treatment Plant Facility at Glencoe, with said contract to contain such terms, conditions and stipulations as he may best see fit, he being fully authorized in the premises.

ADOPTED AND APPROVED by the St. Mary Parish Council in regular session convened on this the 24th day of May 2017.

APPROVED:

**PAUL P. NAQUIN, JR., CHAIRMAN
ST. MARY PARISH COUNCIL**

ATTEST:

**LISA C. MORGAN, CLERK
ST. MARY PARISH COUNCIL**

OLD BUSINESS:

- A. Referred from the April 12, 2017 Regular Meeting – Appointment to the following Board and Commission:

Fire Protection District No. 7 (Bayou Vista Area) – 1 Vacancy

Jason Michael Vining

Mr. Hidalgo moved that Jason Michael Vining be appointed to Fire Protection District No. 7 Board of Commissioners. Mr. Singleton seconded the motion, which carried.

- B. Erin Delany, Director, Department of Balloting, Commissions, Publications, Secretary of State, State of Louisiana has written to advise they have received all necessary documentation relative to making an appointment and calling a special election created by the resignation of the Honorable Gabriel Beadle, Council Member, District 6, Parish of St. Mary.
- C. Tom Schedler, Secretary of State, State of Louisiana has written to acknowledge receipt of a proclamation/resolution adopted by the St. Mary Parish Council, ordering and calling a special election for the office of City Marshal, City Court, City of Franklin, Parish of St. Mary, to be held on October 14, 2017 and November 18, 2017.

NEW BUSINESS:

- A. We received the following financial statements:

St. Mary Parish Communications District – year ended December 31, 2016
St. Mary Parish Library – year ended December 31, 2016

- B. Action and discussion relative to requesting the Administration to seek RFP's for Golf Course Management Companies relative to the Atchafalaya Golf Course. (Mr. Hidalgo)

In response to several Councilmen's inquiries relative to input in the development of the RFP (Request for Proposal) for Management Companies for Atchafalaya Golf Course, Mr. LaGrange stated that there is a process for RFP's (Request for Proposals) and advised the Council to provide terms and conditions they would like to be considered.

In response to Rev. Mathews' inquiry, Eric Duplantis, Legal Counsel, stated that some State Statue prohibits certain Professional Services from being procured through bid and RFP's.

Mr. Hidalgo moved that Administration seek RFP's (Request for Proposals) for Golf Course Management Companies relative to the Atchafalaya Golf Course. Mr. Voisin seconded the motion, which carried.

- C. Mr. Ina to request an allocation of \$10,000 from the Wards 1, 2, 3, 4, 7 & 10 3/10% Sales Tax Fund for the F.H.S. Focusing on Higher Success Summer Academic Enrichment Program.

Rev. Mathews moved that funds in the amount of \$10,000 be allocated from the Wards 1, 2, 3, 4, 7 & 10 3/10% Sales Tax Fund for the F.H.S. Focusing on Higher Success Summer Academic Enrichment Program. Mr. Rogers seconded the motion, which carried.

- D. Rev. Mathews to request an allocation of \$7,500 from Wards 1, 2, 3, 4, 7 & 10 3/10% Sales Tax Fund to Recreation District No. 5 (Community Program) relative to the Summer Enrichment Program at Raintree Elementary School.

Rev. Mathews moved that funds in the amount of \$7,500 be allocated from the Wards 1, 2, 3, 4, 7 & 10 3/10% Sales Tax Fund for to Recreation District No. 5 (Community Program) relative to the Summer Enrichment Program at Raintree Elementary School. Mr. Beadle seconded the motion, which carried.

- E. Mr. Clevelin Broussard has written, effective as of May 18, 2017, I will no longer be serving on the Board of Adjustment.

Mr. Broussard will be forwarded a letter thanking him for his service on the Board of Adjustments and the vacancy will be advertised.

- F. Ms. Barbara Simmons, Lighthouse Missionary Baptist Church, has submitted their pre-application requesting funds for a Community Fair to be held on June 15-18, 2017. Funding Request \$1,000.00.

Item F was discussed earlier in the meeting. (See page 1.)

- G. Appointments to the following Boards and Commissions:

Wards 5 and 8 Joint Sewer Commission (Atch. River west to Wax Lake Outlet Patterson, Bayou Vista and Berwick Areas) (Ward 8 Area) – 1 Vacancy

Gary A. Beadle

Mr. Hidalgo moved that Gary A. Beadle be appointed to Wards 5 and 8 Joint Sewer Commission Board of Commissioners. Mr. Singleton seconded the motion, which carried. Mr. Beadle abstained.

Recreation District No. 5 (Four Corners, Sorrell & Glencoe) – 1 Vacancy

No applications received.

Elizabeth B. Davis Memorial Park Advisory Committee (Four Corners) – 1 Vacancy

No applications received.

Mrs. Morgan, Clerk stated that Eva D. Rollins, present member phoned after the deadline to be reappointed to the Elizabeth B. Davis Memorial Park Advisory Committee Board of Commissioners. Rev. Mathews requested this item be referred to the June 14, 2017 Council Meeting.

There being no further business, Mr. Fryou moved for adjournment. Mr. Voisin seconded the motion, which carried.

Lisa C. Morgan, Clerk

Paul P. Naquin, Jr., Chairman