

OUTSTANDING BONDS TO BE REFUNDED

SALES TAX REVENUE BONDS, SERIES 2007

| <u>MATURITY</u> <u>(August 1)</u> | <u>PRINCIPAL</u> <u>AMOUNT</u> <u>DUE</u> | <u>INTEREST</u> <u>RATE</u> |
|----------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------|
| 2020 | \$35,000 | 4.600% |
| 2021 | 40,000 | 4.650 |
| 2022 | 40,000 | 4.700 |
| 2023 | 45,000 | 4.750 |
| 2024 | 45,000 | 4.800 |
| 2025 | 45,000 | 4.850 |
| 2026 | 50,000 | 5.100 |
| 2027 | 50,000 | 5.100 |
| 2028 | 55,000 | 5.100 |
| 2029 | 60,000 | 5.100 |
| 2030 | 60,000 | 5.100 |
| 2031 | 65,000 | 5.100 |

Those bonds maturing August 1, 2020 to August 1, 2031, inclusive, will be called for redemption on August 1, 2019, at the principal amount thereof and accrued interest to the redemption date plus a premium equal to one and one-half percent (1-1/2%) of the principal amount so redeemed.

(FORM OF FACE OF BONDS)

NO. R- _____

PRINCIPAL AMOUNT: \$ _____

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

SALES TAX REVENUE REFUNDING BOND, SERIES 2019
OF THE
PARISH OF ST. CHARLES, STATE OF LOUISIANA

Bond Date: August 1, 2019 Maturity Date: August ____, 20__ Interest Rate:

THE PARISH OF ST. CHARLES, STATE OF LOUISIANA (the "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

First National Bank USA

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent interest payment date to which interest has been paid or duly provided for, payable on February 1 and August 1 of each year, commencing February 1, 2020 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid. The principal of this Bond, upon maturity or earlier redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at First National Bank USA, Boutte, Louisiana, or any successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner hereof. The interest so payable on any Interest Payment Date will, subject to certain exceptions provided in the hereinafter defined Bond Ordinance, be paid to the person in whose name this Bond is registered as of the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided 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 the State of Louisiana. 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 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 the limitations prescribed by the Constitution and statutes of the State of Louisiana.

This Bond is one of an authorized issue of Sales Tax Revenue Refunding Bonds, Series 2019, aggregating in principal the sum of not exceeding Five Hundred Forty Thousand Dollars (\$540,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an ordinance adopted on June 17, 2019 (the "Bond Ordinance"), for the purpose of refunding the August 1, 2020 to August 1, 2031, inclusive, maturities of the Issuer's outstanding Sales Tax Revenue Bonds, Series 2007 (the "Refunded Bonds") 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.

The Bonds are issuable in the denomination of \$5,000, or any integral multiple thereof within a single maturity. As provided in the Bond Ordinance, and subject to certain limitations set forth therein, the Bonds are exchangeable for an equal aggregate principal amount of Bonds of the same maturity of any other authorized denomination.

Subject to the limitations and requirements provided in the Bond Ordinance, the transfer of this Bond shall be registered on the registration books of the Paying Agent upon surrender of this Bond at the principal corporate trust office of the Paying Agent as Bond Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form and a guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new Bond or Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest hereon and for all other purposes, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary.

The outstanding principal amount of the Bonds shall be callable for redemption by the Issuer in full or in part at any time on any Interest Payment Date on or after August 1, 2029, at the principal amount thereof and accrued interest to the date fixed for redemption.

This Bond and the issue of which it forms a part are payable as to both principal and interest solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's one-eighths of one percent (1/8%) sales and use tax (the "Tax") authorized at an election held within the corporate boundaries of the Issuer on December 8, 1979, subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax, all as provided in the Bond Ordinance, and this Bond 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 and does hereby covenant and agree not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of the revenues of the Tax to be received by the Issuer until all of such Bonds shall have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, and provisions permitting the issuance of *pari passu* additional bonds under certain conditions, reference is hereby made to the Bond Ordinance.

The Bond Ordinance permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the owners of the Bonds at any time by the Issuer with the consent of the owners of a majority of the Bond Obligation, as defined in the Bond Ordinance.

IN WITNESS WHEREOF, the Parish Council of the Parish of St. Charles, State of Louisiana, acting as the governing authority of the Issuer, has caused this Bond to be executed in the name of the Issuer by the manual or facsimile signatures of the Parish President and Council Secretary of said governing authority, and a manual or facsimile of the corporate seal of the Issuer to be imprinted hereon.

PARISH OF ST. CHARLES, STATE OF
LOUISIANA

Council Secretary
St. Charles Parish Council

Parish President
Parish of St. Charles, State of Louisiana

(SEAL)

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

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

First National Bank USA

Boutte, Louisiana

Date of Registration: _____

By: _____
Authorized Officer

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Assignor hereby sells, assigns and transfers the within bond and all rights thereunder unto the following Assignee:

Name:

Address:

_____,
who by its execution below hereby certifies to the Paying Agent that (a) it is (i) an affiliate of the original owner of this Bond, or (ii) a bank, or entity directly or indirectly controlled by a bank, or under common control with a bank, other than a broker dealer or municipal securities dealer, which certifies that it is a "qualified institutional buyer" as defined in Rule 144A of the Securities Act of 1933, as amended, and (b) it consents to the terms of the Purchaser Letter executed by the original owner of this Bond as referenced in the Bond Ordinance.

_____, Assignee

_____, Assignor

By: _____

By: _____

Its: _____

Its: _____

Date: _____

OFFER TO PURCHASE

_____, 2019

Honorable Parish Council
Parish of St. Charles, State of Louisiana
Hahnville, Louisiana

Re: \$540,000 of Sales Tax Revenue Refunding
Bonds, Series 2019, of the Parish of St.
Charles, State of Louisiana

Please accept this offer to purchase the following refunding bonds upon the terms and conditions outlined below:

1. Issuer and Amount: \$540,000 aggregate principal amount of Sales Tax Revenue Refunding Bonds, Series 2019, of the Parish of St. Charles, State of Louisiana (the "Issuer").
2. Purpose of Issue: To refund the callable maturities of the Issuer's Sales Tax Revenue Bonds, Series 2007, being those 2007 Bonds maturing August 1, 2020 to August 1, 2031, inclusive.
3. Authority for Issue: Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended.
4. Dated Date of Bonds: Date of delivery.
5. Form of Bonds: The Bonds will be issued in the form of a single typewritten bond for each maturity, in fully registered form.
6. Interest Payments: Semi-annually on February 1 and August 1, commencing February 1, 2020, based on a 30/360 day year.
7. Interest Rate and Principal Payments: (NOT TO EXCEED 5%) The Bonds will bear interest at the interest rate and mature in installments due on August 1 of each year as follows:

| Date (August 1) | Principal Payment | Interest Rate |
|--------------------|----------------------|------------------|
| 2021 | \$35,000 | 3.250% |
| 2022 | 40,000 | 3.250% |
| 2023 | 40,000 | 3.250% |
| 2024 | 45,000 | 3.250% |
| 2025 | 45,000 | 3.250% |
| 2026 | 40,000 | 3.250% |
| 2027 | 45,000 | 3.250% |
| 2028 | 45,000 | 3.250% |
| 2029 | 50,000 | 3.250% |
| 2030 | 50,000 | 3.250% |
| 2031 | 50,000 | 3.250% |

8. Prepayment Provisions: The outstanding principal amount of the Bonds shall be callable for redemption by the Issuer in full or in part at any time on any Interest Payment Date on or after August 1, 2029, at the principal amount thereof and accrued interest to the date fixed for redemption.
9. Security: The Bonds will be secured by and payable solely from and secured by an irrevocable pledge and dedication of the Issuer's one-eighths

of one percent (1/8%) sales and use tax, authorized at an election held within the corporate boundaries of the Issuer on December 8, 1979 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.

10. Paying Agent Bank: First National Bank USA, Boutte, Louisiana. Fees will not be due the Paying Agent for serving in this capacity. (If fees are to be due Paying Agent, schedule of fees is to be attached hereto and form a part of the proposal).
11. Legal Opinion: Legal opinion of Foley & Judell, L.L.P., as to the due authorization, validity and federal tax-exemption of interest on the Bonds will be required.
12. Bank Eligibility: The Bonds will be designated as "qualified tax-exempt obligations" under Section 265(b) of the Internal Revenue Code of 1986, as amended.
13. Investment Letter: The undersigned will sign an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer, and further that it is purchasing the Bonds without any intention to sell any portion thereof to any person other than another financial institution.
14. Continuing Disclosure. It is understood that, with respect to the Bonds, the Issuer will not be required to comply with continuing disclosure requirements of SEC Rule 15c2-12(b).
15. Delivery: On or about August 1, 2019.

Yours very truly,

By:

Title:

ACCEPTED BY THE PARISH OF ST. CHARLES, STATE OF LOUISIANA, ON _____, 2019.

By: _____
Secretary

CONDITIONAL NOTICE OF CALL FOR REDEMPTION

**SALES TAX REVENUE BONDS, SERIES 2007
(MATURING AUGUST 1, 2020 to AUGUST 1, 2031)
OF THE
PARISH OF ST. CHARLES, STATE OF LOUISIANA**

NOTICE IS HEREBY GIVEN that, pursuant to the Bond Ordinance adopted on June 17, 2019, by the Parish Council of the Parish of St. Charles, State of Louisiana, acting as the governing authority of the Parish of St. Charles, State of Louisiana (the "Issuer"), the Issuer hereby calls for redemption on August 1, 2019, its outstanding Sales Tax Revenue Bonds, Series 2007, consisting of all of the bonds of said issue which mature August 1, 2020 to August 1, 2031, inclusive, (the "Refunded Bonds"), at the principal amount thereof and accrued interest to the redemption date, said Refunded Bonds being more fully described as follows:

| MATURITY (August 1) | PRINCIPAL AMOUNT DUE | INTEREST RATE | CUSIP: |
|--------------------------------|-------------------------------------|--------------------------|---------------|
| 2020 | \$35,000 | 4.600% | 78807Q BU6 |
| 2021 | 40,000 | 4.650 | 78807Q BV4 |
| 2022 | 40,000 | 4.700 | 78807Q BW2 |
| 2023 | 45,000 | 4.750 | 78807Q BX0 |
| 2024 | 45,000 | 4.800 | 78807Q BY8 |
| 2025 | 45,000 | 4.850 | 78807Q BZ5 |
| 2026 | 50,000 | 5.100 | 78807Q CA9 |
| 2027 | 50,000 | 5.100 | 78807Q CB7 |
| 2028 | 55,000 | 5.100 | 78807Q CC5 |
| 2029 | 60,000 | 5.100 | 78807Q CD3 |
| 2030 | 60,000 | 5.100 | 78807Q CE1 |
| 2031 | 65,000 | 5.100 | 78807Q CF8 |

No further interest shall accrue and be payable on the Refunded Bonds from and after August 1, 2019. **Redemption of the Refunded Bonds is conditioned upon the receipt by the Paying Agent on or before the Optional Redemption Date of moneys sufficient to pay the principal of and interest on the Refunded Bonds, and if such moneys have not been received, this notice shall be of no force and effect and the Issuer is not required to redeem such Refunded Bonds.** The foregoing Refunded Bonds should be surrendered for payment on August 1, 2019 at The Bank of New York Mellon Trust Company, N.A. (as successor to Bank One Trust Company, N.A.), as follows:

By Express Mail

or Courier Service

The Bank of New York Mellon
Global Corporate Trust
2001 Bryan Street – 9th Floor
Dallas, TX 75201

By Mail

The Bank of New York Mellon
Global Corporate Trust
P. O. Box 2320
Dallas, TX 75221-2320

By Hand

The Bank of New York Mellon
Global Corporate Trust
101 Barclay Street
New York, New York 10286
1st Floor East
Corporate Trust Window

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

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003, unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

PARISH OF ST. CHARLES, STATE OF
LOUISIANA

By:

Council Secretary

Date: _____, 2019