

COMMITMENT LETTER

EXHIBIT A

FORM OF NOTE

NO. R-1

PRINCIPAL AMOUNT: \$[50,000,000]

UNITED STATES OF AMERICA

STATE OF LOUISIANA
PARISH OF ST. CHARLES

HURRICANE RECOVERY REVENUE NOTE, SERIES 2021
OF THE
PARISH OF ST. CHARLES, STATE OF LOUISIANA

<u>NOTE DATE</u>	<u>FINAL MATURITY DATE</u>	<u>INTEREST RATE</u>
_____, 2021	_____, 20__	_____%

The **PARISH OF ST. CHARLES, STATE OF LOUISIANA** (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided, to:

or registered assigns, the Principal Amount set forth above, to the extent of the principal amount advanced to the Issuer, together with interest thereon from the date of each advance of principal or the most recent interest payment date to which interest has been paid or duly provided for, payable on [December __] of each year, commencing [December __], 2022 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above (calculated on the basis of a 360 day year, consisting of twelve 30 day months) until said Principal Amount is paid, unless this Note shall have been previously called for prepayment and payment shall have been duly made or provided for. It is understood that the purchase price of this Note will be paid to the Issuer in installments at any time within 24 months from the Note Date set forth above, and interest on this Note will accrue only on the amounts of the purchase price installments which shall have been paid to the Issuer from the respective dates of advancement. The amounts and payment dates of each purchase price installment shall be noted on **Schedule A** attached hereto.

Not later than December 5, 2023, the Paying Agent (as hereinafter defined) shall provide to the Issuer a payment schedule for the principal and interest to be due on this Note on each November 30th, based on the Principal Amount of this Note outstanding on such date. Such payment schedule shall provide for equal payments of principal on this Note on November 30th of each year, commencing November 30, 2024 and ending November 30, 2031, each such payment to be 12.5% of the principal of this Note outstanding on November 30, 2023. To the extent not previously paid, all principal and interest shall become immediately due and payable by the Issuer to the Owner on the Final Maturity Date.

The unpaid principal of this Note may be prepaid at any time by the Issuer, in whole or in part, prior to the Final Maturity Date set forth above at the principal amount theretofore advanced to the Issuer, plus accrued interest to the date of prepayment. Any partial prepayment shall be applied in inverse order of principal installments, unless otherwise consented to by the Owner. Official notice of such call of any of this Note for prepayment shall be given by means of (i) first class mail, postage prepaid, by notice deposited in the United States mails not less than fifteen (15) days prior to the prepayment date or (ii) electronic transmission not later than fifteen (15) days prior to the prepayment date.

The principal of this Note, upon final maturity or earlier prepayment in full, is payable in lawful money of the United States of America at the principal office of Gulf Coast Bank & Trust Company, in the City of New Orleans, Louisiana, or successor thereto (the "Paying Agent"), upon presentation and surrender hereof. The installments of principal, as they fall due, and interest on this Note shall be 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 each Interest Payment Date) at the address as shown on the registration books of the Paying Agent.

This Note represents the entire authorized issue of Fifty Million Dollars (\$50,000,000) of Hurricane Recovery Revenue Notes, Series 2021, of the Issuer (the "Notes"), said Notes having been issued by the Issuer pursuant to an Ordinance adopted by its governing authority on December 6, 2021 (the "Ordinance"), for the purpose of (i) paying any costs associated with debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of the Issuer's facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary in connection therewith, and (ii) paying the costs of issuance, pursuant to Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

This Note is secured by and payable from a pledge of all funds or revenues received or to be received by the Issuer to the extent legally available for the payment of debt service on the Notes, provided that no such funds or revenues shall be so included which have been or are in the future legally dedicated and required for purposes inconsistent therewith by the electorate, by the terms of specific grants, by the terms of particular obligations issued or to be issued or by operation of law. The Issuer, in and by the Ordinance, has also entered into certain other covenants and agreements with the registered owner of this Note, including provisions for the issuance *pari passu* obligations on a parity with this Note, for the terms of which reference is made to the Ordinance.

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

It is certified that this Note is authorized by and 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 Note to constitute

the same a legal, binding and valid obligation of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that this Note does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Parish of St. Charles, State of Louisiana, has caused this Note to be signed by the facsimile signatures of its Parish President and Clerk of Council, and the corporate seal of the Issuer to be hereon impressed, and this Note to be dated the Note Date set forth above.

PARISH OF ST. CHARLES, STATE OF LOUISIANA

Clerk of Council

Parish President

(SEAL)

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

This Note is the Note referred to in the within-mentioned Ordinance.

_____,
as Paying Agent

By: _____
Authorized Officer

Date of Registration: _____, 2021

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Assignor hereby sells, assigns and transfers the within note 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 Note, 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 Note as referenced in the Resolution.

_____, Assignee

_____, Assignor

By: _____

By: _____

Its: _____

Its: _____

Date: _____

* * * * *

SCHEDULE A
SCHEDULE OF PURCHASE PRICE PAYMENTS
HURRICANE RECOVERY REVENUE NOTES,
SERIES 2021
PARISH OF ST. CHARLES, STATE OF LOUISIANA

	Date of Payment	Amount of Payment	Cumulative Outstanding Principal Amount	Signature of Paying Agent
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				

FORM OF REQUISITION

_____, 20____ (Date)

REQUISITION NO.

TO: _____, _____, _____ (the "Bank")

Please advance to the Parish of St. Charles, State of Louisiana (the "Issuer"), the sum of _____ Dollars (\$_____), being part of the purchase price of a Hurricane Recovery Revenue Note, Series 2021, of the Issuer, dated _____, 2021, said Note being issued in accordance with the terms of an ordinance adopted by the governing authority of said Issuer on December 6, 2021 ("Ordinance"). This will be the ____ installment of a total of not exceeding \$50,000,000 to be advanced by the Bank and will result in the aggregate of \$_____ having been advanced by the Bank to the Issuer.

The execution of this requisition is authorized by the Ordinance and said Ordinance has not been repealed, revoked or rescinded.

Director of Finance

STATE OF LOUISIANA

PARISH OF ST. CHARLES

I, the undersigned Secretary of the St. Charles Parish Council, do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by the St. Charles Parish Council on December 6, 2021, authorizing the issuance and sale of not exceeding Fifty Million Dollars (\$50,000,000) of Hurricane Recovery Revenue Notes, Series 2021, of the Parish of St. Charles, State of Louisiana; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this the 6th day of December, 2021.

Council Secretary