

Ord.

1999-4791

INTRODUCED BY: ALBERT D. LAQUE, PARISH PRESIDENT

**ORDINANCE NO. 00 -12-1**

An ordinance authorizing the incurring of debt and issuance of One Million Eight Hundred Thousand Dollars (\$1,800,000) of Certificates of Indebtedness, Series 2000 (the "Certificates"), of the Parish of St. Charles, State of Louisiana; prescribing the form, terms and conditions of said Certificates; designating the date, denomination and place of payment of said Certificates; providing for the payment thereof in principal and interest; providing for the acceptance of an offer for the purchase of said Certificates; and providing for other matters in connection therewith.

WHEREAS, Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, authorizes the Parish of St. Charles, State of Louisiana (the "Issuer") to borrow money in anticipation of revenues to be realized from a special tax of sixty-five hundredths (.65) mills (as such tax may be adjusted due to reassessment and revaluation) authorized to be levied by the Issuer by Sections 26, 30 and 32 of Article VI of the Louisiana Constitution of 1974, as amended, and an election held within the Issuer on July 15, 2000 (said tax hereinafter referred to as the "Tax") to be used only for the purpose for which the tax was authorized; and

WHEREAS, said Tax is authorized to be levied in the years 2000 through 2009; and

WHEREAS, the annual debt service on the Certificates proposed to be issued pursuant to this Ordinance does not exceed in any year seventy-five percent (75%) of the estimated income to be realized from the levy of the Tax in the year 2001; and

WHEREAS, it is anticipated that the annual net revenues from the Tax will amount to the sum of approximately \$387,000 and the annual debt service on the proposed Certificates will not exceed \$261,200 in any year; and

WHEREAS, the Issuer now desires to incur debt and issue One Million Eight Hundred Thousand Dollars (\$1,800,000) of its Certificates of Indebtedness, Series 2000, in the manner authorized and provided by the aforesaid Section of the Louisiana Revised Statutes of 1950, and as hereinafter provided, for the purpose of acquiring, constructing, improving health unit facilities in the Issuer, including acquiring and constructing a new public health unit and the acquisition of all sites, furnishings and equipment required therefor and paying the cost of issuance; and

WHEREAS, it is the desire of the Issuer to fix the details necessary with respect to the issuance of the Certificates and to provide for the authorization and issuance thereof; and

WHEREAS, it is the further desire of the Issuer to provide for the sale of the Certificates to the First American Bank & Trust, in Vacherie, Louisiana, representing the purchasers thereof, at the prices and in the manner hereinafter provided;

NOW, THEREFORE, BE IT ORDAINED by the St. Charles Parish Council, that:

SECTION 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

**"Agreement"** means the agreement to be entered into between the Issuer and the Paying Agent pursuant to the Ordinance.

**"Certificate"** means any certificate of indebtedness of the Issuer authorized to be issued by this Ordinance, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any certificate previously issued.

**"Certificates"** means the Issuer's Certificates of Indebtedness, Series 2000, authorized by this Ordinance, in the total aggregate principal amount of One Million Eight Hundred Thousand Dollars (\$1,800,000).

**"Certificate Register"** means the records kept by the Paying Agent at its principal corporate trust office in which registration of the Certificates and transfers of the Certificates shall be made as provided herein.

**"Code"** means the Internal Revenue Code of 1986, as amended.

**"Executive Officers"** means the Parish President and Secretary of the Governing Authority of the Issuer.

**"Fiscal Year"** means the one-year accounting period ending December 31 of each year, or such other period as may be designated by the Governing Authority as the fiscal year of the Issuer.

**"Governing Authority"** means the St. Charles Parish Council.

**"Government Securities"** means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which are non-callable prior to their maturity, may be United States Treasury obligations such as the State and Local Government Series and may be in book-entry form.

**"Interest Payment Date"** means March 1 and September 1 of each year, commencing March 1, 2001.

**"Issuer"** means the Parish of St. Charles, State of Louisiana.

**"Outstanding"** when used with respect to Certificates means, as of the date of determination, all Certificates theretofore issued and delivered under this Ordinance, except:

1. Certificates theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
2. Certificates for which sufficient funds have been theretofore deposited in trust for the owners of such Certificates, provided that if such Certificates are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to this Ordinance or waived;
3. Certificates in exchange for or in lieu of which other Certificates have been registered and delivered pursuant to this Ordinance;
4. Certificates alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Ordinance or by law; and
5. Certificates for the payment of the principal (or redemption price, if any) of and interest on which money or Government Securities or both are held in trust with the effect specified in this Ordinance.

**"Owner"** or **"Owners"** when used with respect to any Certificate means the Person in whose name such Certificate is registered in the Certificate Register.

**"Paying Agent"** means the Director of Finance of the Parish of St. Charles, State of Louisiana, until a successor Paying Agent shall have been appointed pursuant to the applicable provisions of this Ordinance and thereafter "Paying Agent" shall mean such successor Paying Agent.

**"Person"** means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

**"Purchaser"** means the First American Bank & Trust, in Vacherie, Louisiana.

**"Record Date"** for the interest payable on any Interest Payment Date means the 15th calendar day of the month next preceding such Interest Payment Date.

**"Ordinance"** means this Ordinance authorizing the issuance of the Certificates, as it may be supplemented and amended.

**"Tax"** is defined on page 1 of this Ordinance.

SECTION 2. Authorization of Certificates: Maturities. In compliance with the terms and provisions of Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended,

and other constitutional and statutory authority, there is hereby authorized the incurring of an indebtedness of One Million Eight Hundred Thousand Dollars (\$1,800,000) for, on behalf of, and in the name of the Issuer, for the purpose of acquiring, constructing, improving health unit facilities in the Issuer, including acquiring and constructing a new public health unit and the acquisition of all sites, furnishings and equipment required therefor and paying the cost of issuance, and to represent said indebtedness, this Governing Authority does hereby authorize the issuance of One Million Eight Hundred Thousand Dollars (\$1,800,000) of Certificates of Indebtedness, Series 2000, of the Issuer. The Certificates shall be in fully registered form, shall be dated the day of delivery but not later than December 29, 2000, and shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof within a single maturity and shall be numbered from R-1 upward. The unpaid principal of the Certificates 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, payable on each Interest Payment Date, commencing March 1, 2001, at the following rates of interest and shall mature on March 1 of each year as follows:

<u>DATE</u> <u>(MARCH 1)</u>	<u>PRINCIPAL</u> <u>PAYMENT</u>	<u>INTEREST</u> <u>RATE</u>
2002	\$160,000	5.00%
2003	165,000	5.10
2004	175,000	5.20
2005	185,000	5.30
2006	200,000	5.35
2007	210,000	5.40
2008	220,000	5.45
2009	235,000	5.50
2010	250,000	5.55

The principal of the Certificates, upon maturity or redemption, shall be payable at the principal office of the Paying Agent, upon presentation and surrender thereof, and interest on

the Certificates shall be payable by check of the Paying Agent mailed by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address shown on the Certificate Register. Each Certificate delivered under this Ordinance upon transfer of, in exchange for or in lieu of any other Certificate shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Certificate, and each such Certificate shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution. No Certificate shall be entitled to any right or benefit under this Ordinance, or be valid or obligatory for any purpose, unless there appears on such Certificate a certificate of registration, substantially in the form provided in this Ordinance, executed by the Paying Agent by manual signature.

SECTION 3. Redemption Provisions. The Certificates maturing on or after March 1, 2005, shall be callable for redemption at the option of the Issuer in full at any time on or after March 1, 2004 or in part on any Interest Payment Date on or after March 1, 2004, at the principal amount of each Certificate to be redeemed, together with accrued interest from the most recent Interest Payment Date to which interest has been paid or duly provided for. In the event any Certificate to be redeemed is of a denomination larger than \$5,000, a portion of such Certificate (\$5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Certificates for redemption shall be given by means of first class mail, postage prepaid by notice deposited in the United States mail not less than thirty (30) days prior to the redemption date addressed to the Owner of each Certificate to be redeemed at his address as shown on the Certificate Register of the Paying Agent.

SECTION 4. Registration and Transfer. The Issuer shall cause the Certificate Register to be kept by the Paying Agent. The Certificates may be transferred, registered and assigned

only on the Certificate Register, and such registration shall be at the expense of the Issuer. A Certificate may be assigned by the execution of an assignment form on the Certificate or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Certificate or Certificates will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Certificates after receipt of the Certificates to be transferred in proper form. Such new Certificate or Certificates 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 Certificate 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.

SECTION 5. Form of Certificates. The Certificates and the endorsements to appear thereon shall be in substantially the following forms, respectively, to-wit:

(FORM OF FACE OF CERTIFICATE)

No. R- \_\_\_\_\_

Principal Amount \$ \_\_\_\_\_

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

CERTIFICATE OF INDEBTEDNESS, SERIES 2000  
OF THE PARISH OF ST. CHARLES, STATE OF LOUISIANA

<u>Certificate Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
December 28, 2000	March 1, ____	____%	_____

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

First American Bank & Trust  
P. O. Box 550  
Vacherie, LA 70090-0550

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Certificate 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 March 1, 2001 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Certificate shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Certificate, upon maturity or redemption, is payable in lawful money of the United States of America at the office of the Director of Finance of the Parish of St. Charles, State of Louisiana, or successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Certificate 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.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS CERTIFICATE SET FORTH ON THE REVERSE HEREOF WHICH SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH HEREIN.

This Certificate 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 Certificate is authorized by and 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 Certificate 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 Certificate 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.

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

PARISH OF ST. CHARLES, STATE OF  
LOUISIANA

(facsimile)  
\_\_\_\_\_  
Secretary

(facsimile)  
\_\_\_\_\_  
Parish President

(SEAL)

\* \* \* \* \*

(FORM OF REVERSE OF CERTIFICATE)

This certificate is one of an authorized issue aggregating in principal the sum of One Million Eight Hundred Thousand Dollars (\$1,800,000) (the "Certificates"), all of like tenor and effect except as to number, denomination, interest rate and maturity, said Certificates having been issued pursuant to an Ordinance adopted by the governing authority of the Issuer on December 4, 2000 (the "Ordinance"), for the purpose of acquiring, constructing, improving health unit facilities in the Issuer, including acquiring and constructing a new public health unit and the acquisition of all sites, furnishings and equipment required therefor and paying the cost of issuance, under the authority conferred by Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

Those Certificates maturing on or after March 1, 2005, shall be callable for redemption at the option of the Issuer in full at anytime on or after March 1, 2004, or in part on any Interest Payment Date on or after March 1, 2004, at the principal amount of each Certificate to be redeemed,



together with accrued interest from the most recent Interest Payment Date to which interest has been paid or duly provided for. In the event any Certificate to be redeemed is of a denomination larger than \$5,000, a portion of such Certificate (\$5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Certificates for redemption shall be given by means of first class mail, postage prepaid by notice deposited in the United States mail not less than thirty (30) days prior to the redemption date addressed to the owner of each Certificate to be redeemed at his address as shown on the Certificate Register of the Paying Agent.

The Issuer shall cause to be kept at the principal office of the Paying Agent a register (the "Certificate Register") in which registration of the Certificates and of transfers of the Certificates shall be made as provided in the Ordinance. This Certificate may be transferred, registered and assigned only on the Certificate Register, and such registration shall be at the expense of the Issuer. This Certificate 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 Certificate or Certificates will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for this transferred and assigned Certificate after receipt of this Certificate to be transferred in proper form. Such new Certificate or Certificates 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 Certificate 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 Certificates to be redeemed, at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Certificates and ending on the date of such redemption.

This Certificate and the issue of which it forms a part are secured by an irrevocable pledge and dedication of the funds to be derived from the levy and collection of a special tax of sixty-five hundredths (.65) mills (as such tax may be adjusted due to reassessment and revaluation) authorized to be levied by the Issuer by Sections 26, 30 and 32 of Article VI of the Louisiana Constitution of 1974, as amended, and authorized to be levied in each of the years 2000 through 2009, inclusive, on all property subject to taxation within the corporate boundaries of the Issuer pursuant to an election held therein on July 15, 2000. For a complete statement of the tax revenues from which and conditions under which this Certificate is issued, reference is made to the Ordinance. The Issuer, in the Ordinance, has also entered into certain other covenants and agreements with the registered owner of the Certificate including the issuance of *pari passu* obligations in certain circumstances, for the terms of which reference is made to the Ordinance.

\* \* \* \* \*

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

This Certificate is one of the Certificates referred to in the within mentioned Ordinance.

DIRECTOR OF FINANCE OF THE PARISH  
OF ST. CHARLES, STATE OF LOUISIANA  
as Paying Agent

Date of Registration: \_\_\_\_\_

By: \_\_\_\_\_  
Director of Finance

\* \* \* \* \*

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
Please Insert Social Security  
or other Identifying Number of Assignee

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints

\_\_\_\_\_  
attorney or agent to transfer the within  
Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

\* \* \* \* \*

SECTION 6. Execution of Certificates. The Certificates shall be signed by the Executive Officers for, on behalf of, in the name of and under the corporate seal of the Issuer, which signatures and corporate seal may be either manual or facsimile.

SECTION 7. Pledge and Dedication of Revenues; Parity Certificates. Pursuant to the authority of a special election held in the Issuer on July 15, 2000, the Issuer does hereby obligate itself and its successors in office to impose and collect annually in each of the years 2000 to 2009, inclusive, a special tax of sixty-five hundredths (.65) mill (as such tax may be subject to millage rate adjustment due to reassessment).

The Issuer does hereby irrevocably and irrepealably dedicate, appropriate and pledge the annual tax income to be derived from the assessment, levy and collection of the Tax, as may be necessary to pay the Certificates, and said annual tax income and other revenues received each year, on account of levying the Tax, shall be set aside in the Sinking Fund established in Section 8. The Issuer shall issue no other certificates or obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax having priority or parity with the Certificates, except that additional certificates may hereafter be issued on a parity with the Certificates under the following conditions:

- a. The Certificates, or any part thereof, including the interest thereon, may be refunded, and the refunding certificates so issued shall enjoy complete equality of lien with the portion of the Certificates which is not refunded, if there be any, and the refunding certificates shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Certificates refunded; provided, however, that if only a portion of the Certificates outstanding is so refunded and the refunding certificates require total principal and interest payments during any calendar year in excess of the principal and interest which would have been required in such year to pay the Certificates refunded thereby, then such Certificates may not be refunded without the consent of the Owner of the unrefunded portion of the Certificates issued under the Ordinance (provided such consent shall not be required if such refunding certificates meet the requirements set forth in clause b below).
- b. Additional certificates of indebtedness may be issued on and enjoy a full and complete parity with the Certificates with respect to the Tax, provided that the revenues of the Tax for the calendar year previous to the year in which such Certificates are issued are not less than 1.50 times the highest combined principal and interest requirements for any succeeding calendar year period on (i) the Certificates and (ii) the said additional certificates of indebtedness; it being provided, however, that the proceeds of said additional certificates of

indebtedness are to be expended only for the purposes for which the Tax is levied or establishing debt service reserves for the security of the Certificates and the additional certificates of indebtedness.

- c. Junior and subordinate certificates of indebtedness may be issued without restriction.

SECTION 8. Sinking Fund. For the payment of the principal of and the interest on the Certificates, there is hereby created a special fund to be known as "Certificates of Indebtedness (2000) Sinking Fund", said Sinking Fund to be established and maintained with the regularly designated fiscal agent of the Issuer. The Issuer shall set aside and deposit in the Sinking Fund from the first Tax revenues received in any calendar year which, together with any Tax revenues remaining from the previous year, are a sum equal to the principal and/or interest falling due on the Certificates in that calendar year, together with such additional proportionate sum as may be required to pay said principal and interest as the same become due and any amount required to pay the charges of the Paying Agent. In the event someone other than the Director of Finance is appointed to serve as Paying Agent, the Director of Finance shall cause to be transferred from the Sinking Fund to the Paying Agent on or before each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such date.

It shall be specifically understood and agreed, however, and this provision shall be a part of this contract, that after the funds have actually been set aside out of the revenues of any calendar year sufficient to pay the principal and interest on the Certificates for that calendar year, and all required amounts have been deposited in the aforesaid Sinking Fund established by this Ordinance, then any revenues of the Tax remaining in that calendar year shall be free for expenditure by the Issuer for any lawful corporate purposes for which the Tax was authorized.

All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer or the Paying Agent under the terms of this Ordinance shall constitute trust funds for the benefit of the Owners, and shall be secured by said fiduciaries at all times to the full extent thereof in the manner required by law for the securing of deposits of public funds.

All or any part of the moneys in the Sinking Fund shall, at the written request of the Issuer, be invested in accordance with the provisions of the laws of the State of Louisiana, in which event all income derived from such investments shall be used for any lawful corporate purposes for which the Tax was authorized to be levied.

SECTION 9. Budget Audit. As long as any of the Certificates are outstanding and unpaid in principal or interest, the Issuer shall prepare and adopt a budget prior to the beginning of each Fiscal Year and shall furnish a copy of such budget within thirty (30) days after its adoption to the Paying Agent and the Purchaser; the Issuer shall also furnish a copy of such budget to the Owners of any of the Certificates who request the same. At least every two years, the Issuer shall cause an audit of its books and accounts to be made by the Legislative Auditor or an independent firm of certified public accountants showing the receipts and disbursements made by the Issuer during the previous Fiscal Year. Such audit shall be available for inspection by the Owner of any of the Certificates, and a copy of such audit shall be furnished to the Purchaser.

SECTION 10. Application of Proceeds. The Executive Officers shall do any and all things necessary and incidental to carry out all of the provisions of this Ordinance, to cause the necessary Certificates to be printed, to issue, execute and seal the Certificates, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Certificates, except accrued interest, shall be deposited by the Issuer with its fiscal agent bank or banks to be used only

for the purpose for which the Certificates are issued. Accrued interest, if any, derived from the sale of the Certificates shall be deposited in the Sinking Fund to be applied to the first interest payment.

SECTION 11. Certificates Legal Obligations. The Certificates shall constitute legal, binding and valid obligations of the Issuer, and shall be the only representations of the indebtedness as herein authorized and created.

SECTION 12. Ordinance a Contract. The provisions of this Ordinance shall constitute a contract between the Issuer, or its successor, and the Owner or Owners from time to time of the Certificates and any such Owner or Owners may at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by this Governing Authority or the Issuer as a result of issuing the Certificates.

No material modification or amendment of this Ordinance, or of any Ordinance amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Certificates then outstanding; provided, however, that no modification or amendment shall permit a change in the maturity or redemption provisions of the Certificates, or a reduction in the rate of interest thereon, or in the amount of the principal obligation thereof, or affecting the obligation of the Issuer to pay the principal of and the interest on the Certificates as the same shall come due from the revenues appropriated, pledged and dedicated to the payment thereof by this Ordinance, or reduce the percentage of the Owners required to consent to any material modification or amendment of this Ordinance, without the consent of the Owners.

SECTION 13. Severability: Application of Subsequently Enacted Laws. In case any one or more of the provisions of this Ordinance or of the Certificates shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Ordinance

or of the Certificates, but this Ordinance and the Certificates shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provisions enacted after the date of this Ordinance which validate or make legal any provision of this Ordinance and/or the Certificates which would not otherwise be valid or legal, shall be deemed to apply to this Ordinance and to the Certificates.

SECTION 14. Recital of Regularity. This Governing Authority having investigated the regularity of the proceedings had in connection with the Certificates and having determined the same to be regular, the Certificates shall contain the following recital, to-wit:

"It is certified that this Certificate is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State."

SECTION 15. Effect of Registration. The Issuer, the Paying Agent, and any agent of either of them may treat the Owner in whose name any Certificate is registered as the Owner of such Certificate for the purpose of receiving payment of the principal (and redemption price) of and interest on such Certificate and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall be affected by notice to the contrary.

SECTION 16. Notices to Owners. Wherever this Ordinance provides for notice to Owners of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first- class postage prepaid, to each Owner of such Certificates, at the address of such Owner as it appears in the Certificate Register. In any case where notice to Owners is given by mail, neither the failure to mail such notice to any particular Owner, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Certificates. Where this Ordinance provides for notice in any manner, such notice may be waived in

writing by the Owner or Owners entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 17. Cancellation of Certificates. All Certificates surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Certificates previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Certificates so delivered shall be promptly canceled by the Paying Agent. All canceled Certificates held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

SECTION 18. Mutilated, Destroyed, Lost or Stolen Certificates. If (1) any mutilated Certificate is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their satisfaction of the destruction, loss or theft of any Certificate, and (2) there is delivered to the Issuer and the Paying Agent such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Certificate has been acquired by a bona fide purchaser, the Issuer shall execute, and upon its request the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Certificate, a new Certificate of the same maturity and of like tenor, interest rate and principal amount, bearing a number not contemporaneously outstanding. In case any such mutilated, destroyed, lost or stolen Certificate has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Certificate, pay such Certificate. Upon the issuance of



any new Certificate under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith. Every new Certificate issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen certificate shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost or stolen Certificate shall be at any time enforceable by anyone and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Certificates. Any additional procedures set forth in the Agreement, authorized in this Ordinance, shall also be available with respect to mutilated, destroyed, lost or stolen Certificates. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Certificates.

SECTION 19. Discharge of Ordinance; Defeasance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Owners, the principal (and redemption price) of and interest on the Certificates, at the times and in the manner stipulated in this Ordinance, then the pledge of the money, securities, and funds pledged under this Ordinance and all covenants, agreements, and other obligations of the Issuer to the Owners shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under this Ordinance to the Issuer.

Certificates or interest for the payment or redemption 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 redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Certificates shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed

above in this Section if there shall have been deposited in trust either money in an amount which shall be sufficient, or Government Securities the principal of and the interest on which when due will provide money which, together with the money, if any, deposited in trust at the same time, shall be sufficient to pay when due the principal of, premium, if any, and interest to become due on such Certificates on and prior to the stated maturity or (if notice of the call for redemption has been duly given or waived or if irrevocable arrangements therefor have been made) redemption date thereof. Neither Government Securities nor money deposited in trust pursuant to this Section, nor principal or interest payments on any such Government Securities, shall be withdrawn or used for any such purpose other than, and shall be held in trust for, the payment of the principal (and redemption price) of and interest on such Certificates. Any cash received from such principal of and interest on such investment securities deposited in trust, if not needed for such purpose, shall, to the extent practicable, be reinvested in Government Securities (which may be non-interest bearing) maturing at times and in amounts sufficient to pay when due the principal, premium, if any, and interest on such Certificates on and prior to the maturity thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the depository, free and clear of any trust, lien, or pledge. Any payment for Government Securities purchased for the purpose of reinvestment as aforesaid shall be made only against delivery of such Government Securities.

SECTION 20. Successor Paying Agent; Paying Agent Acceptance. The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Certificates. The designation of the initial Paying Agent in this Ordinance is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of an Ordinance or resolution giving notice of the termination of the Agreement and appointing a successor

and (b) causing notice to be given to each Owner. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in a form satisfactory to the Issuer.

SECTION 21. Arbitrage. The Issuer covenants and agrees that, to the extent permitted by the laws of the State of Louisiana, it will comply with the requirements of the Internal Revenue Code of 1986 and any amendment thereto (the "Code") in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Certificates under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Certificates or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Certificates to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Certificates in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Certificate proceeds or (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 Certificates in a manner which would cause the Certificates to be "private activity bonds".

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 22. Certificates Designated as "Qualified Tax-Exempt Obligations." The Certificates are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. In making this designation, the Issuer finds and determines that:

(a) the Certificates are not "private activity bonds" within the meaning of the Code;  
and

(b) the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Issuer and all subordinate entities in calendar year 2000 does not exceed \$10,000,000.

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 23. Publication. A copy of this Ordinance shall be published immediately after its adoption in one (1) issue of the official journal of the Issuer. If the validity of the issuance of the Certificates is not raised within thirty (30) days from the date of such publication, the Certificates shall be incontestable in the hands of bona fide purchasers thereof for value and no court shall have authority to inquire into the legality thereof.

SECTION 24. Award of Certificates. The Issuer hereby accepts the offer to purchase the Certificates of the First American Bank & Trust, in Vacherie, Louisiana, attached as Exhibit "A" hereto.

SECTION 25. Delivery of Certificates. When the Certificates have been properly prepared, this Governing Authority is hereby authorized to deliver the Certificates to the Purchaser upon the payment of \$1,800,000, representing the purchase price thereof.

SECTION 26. Headings. The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 27. Repeal Clause. All Ordinances in conflict herewith are hereby repealed and rescinded to the extent of such conflict.

SECTION 28. Employment of Bond Counsel. The law firm of Foley & Judell, L.L.P., Bond Counsel, is hereby employed as Bond Counsel to handle all matters of a legal nature in connection with the negotiation, sale, issuance and delivery of the Certificates. The fee of said special counsel in connection with said program of finance is hereby established and fixed at a rate for comprehensive legal and coordinate professional work for general obligation bonds set by the Attorney General's Fee Schedule which is in effect at the time of the delivery of the Certificates, plus "out-of-pocket" expenses. A certified copy of this Ordinance shall be forwarded to the Attorney General of the State of Louisiana for his approval of the employment herein provided for.

SECTION 29. Effective Date. This Ordinance shall become effective immediately.

This Ordinance having been submitted to a vote, the vote thereon was as follows:

YEAS: Ranchandran, Fauchaux, Hilaire, Fabre, Abadie, Authement, Black, Marino and Minnich.

NAYS: None.

ABSENT: None.

And the Ordinance was declared adopted, on this the 4th day of December, 2000

Ty Anderson  
Chairman

Nicole Breau  
Acting Secretary

DELIVERED TO PARISH PRESIDENT:  
APPROVED: Yes  
DISAPPROVED:

12-6-00  
VB

Albert D. Laque  
Parish President

Acting  
RETURNED TO SECRETARY ON  
AT 4:00 A.M. (P.M.)

12-6-00

RECEIVED BY: NB  
<sup>WB</sup>

EXHIBIT A

**OFFER TO PURCHASE**

December 4, 2000

Honorable St. Charles Parish Council  
Hahnville, Louisiana

We have indicated our willingness to purchase the hereinafter described Certificates of Indebtedness of the Parish of St. Charles, State of Louisiana (the "Issuer"). We now formally offer to purchase at par \$1,800,000 of Certificates of Indebtedness, Series 2000, of the Issuer, dated the date of delivery thereof but not later than December 29, 2000, issued in the form of *ten* fully registered Certificates of Indebtedness (the "Certificates"), numbered R-1 to R-9, inclusive, each original Certificate representing the principal amount maturing in a particular year, and bearing interest from the date thereof or from the most recent payment date to which interest has been paid, said interest being payable semi-annually on March 1 and September 1 of each year, commencing March 1, 2001, at the rate or rates per annum set forth below. The principal on the Certificates shall mature on March 1 of each of the years as follows:

<u>YEAR</u>	<u>PRINCIPAL INSTALLMENT</u>	<u>INTEREST RATE</u>
2002	\$160,000	5.00%
2003	165,000	5.10
2004	175,000	5.20
2005	185,000	5.30
2006	200,000	5.35
2007	210,000	5.40
2008	220,000	5.45
2009	235,000	5.50
2010	250,000	5.55

The Certificates are subject to optional prepayment at any time in whole or after March 1, 2004 or in part on any interest payment date on or after March 1, 2004, at the principal amount thereof, plus accrued interest from the most recent interest payment date to which interest has been paid or duly provided for to the date fixed for prepayment.

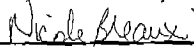
We understand no official statement was prepared in connection with the issue and we agree to provide an investment letter at closing in form acceptable to Bond Counsel.

We will accept delivery upon receipt of an opinion from Foley & Judell, L.L.P., Bond Counsel, that the interest on the Certificate is excluded from gross income of the owner for federal income tax purposes (subject to acceptable qualifications thereon).

First American Bank & Trust  
Vacherie, Louisiana

By:   
Title: Vice President

Accepted by the St. Charles Parish  
Council on December 4, 2000.

  
Acting Council Secretary