

BOND PURCHASE AGREEMENT

\$ _____
LIMITED TAX REVENUE BONDS, SERIES 2017A
OF THE
PARISH OF ST. CHARLES, STATE OF LOUISIANA

_____, 2017

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

Gentlemen:

The undersigned D.A. Davidson & Co. (the "Underwriter"), offers to enter into this agreement with the Parish of St. Charles, State of Louisiana (the "Issuer"), which, upon your acceptance of this offer, will be binding upon you and upon us.

This offer is made subject to your acceptance of this agreement on or before 10:00 p.m., New Orleans Time on this date.

1. **Purchase Price.** Upon the terms and conditions and upon the basis of the respective representations and covenants set forth herein, 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-captioned Limited Tax Revenue Bonds, Series 2017A of the Issuer (the "Bonds"). The purchase price of the Bonds is set forth in Schedule I hereto. Such purchase price shall be paid at the Closing (hereinafter defined) in accordance with paragraph 6 hereof. The Bonds are to be issued by the Issuer, acting through the Parish of St. Charles, State of Louisiana, its governing authority (the "Governing Authority"), under and pursuant to, and are to be secured by an ordinance adopted by the Governing Authority on July 31, 2017 (the "Bond Ordinance"). The Bonds are issued pursuant to Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"). The Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in Schedule II attached hereto.

2. **Establishment of Issue Price.** [to come]

3. **Representative.** D.A. Davidson & Co. is duly authorized to execute this Bond Purchase Agreement.

4. **Official Statement.** The Issuer shall deliver to the Underwriter at least one (1) copy of the Official Statement dated the date hereof relating to the Bonds, executed on behalf of the Issuer by the duly authorized officers of the Governing Authority. The Issuer agrees to amend or supplement the Official Statement on or prior to the Closing whenever requested by the Underwriter when, in the reasonable judgment of the Underwriter and/or Bond Counsel to the Issuer, such amendment or supplementation is required.

You hereby ratify and approve the lawful use of the Preliminary Official Statement, dated _____, 2017 relating to the Bonds (the "Preliminary Official Statement") by the Underwriter prior to the date hereof, and authorize and approve the Official Statement and other pertinent documents referred to in Section 7 hereof to be lawfully used in connection with the offering and sale of the Bonds. The Issuer has previously provided the Underwriter with a copy of the said Preliminary Official Statement dated _____, 2017. As of its date, the Preliminary Official Statement has been

deemed final by the Issuer for purposes of SEC Rule 15c2-12(b)(1). The Issuer agrees to provide to the Underwriter within seven business days of the date hereof sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) under the Securities Exchange Act of 1934, as amended.

5. **Representations of the Issuer.**

A. The Issuer has authorized or prior to the delivery of the Bonds, the Issuer will duly authorize all necessary action to be taken by it for: the sale of the Bonds upon the terms set forth herein and in the Official Statement; the approval of the Official Statement and the signing of the Official Statement by a duly authorized officer; and the execution, delivery and receipt of this Bond Purchase Agreement and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated hereby, by the Bonds, the Official Statement, and the Bond Ordinance;

B. The information contained in the Official Statement is and, as of the date of Closing, will be correct in all material respects and such information does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to state a material fact required to be stated therein or necessary to make the statements in such Official Statement; in light of the circumstances under which they were made, not misleading;

C. To the knowledge of the Issuer there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the Issuer or the Governing Authority or threatened against or affecting the Issuer or the Governing Authority (or, to the knowledge of the Issuer, any basis therefor) contesting the due organization and valid existence of the Issuer or the Governing Authority or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity or due adoption of the Bond Ordinance or the validity, due authorization and execution of the Bonds, this Bond Purchase Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transaction contemplated hereby or by the Official Statement;

D. The authorization, execution and delivery by the Issuer of the Official Statement, this Bond Purchase Agreement and the other documents contemplated hereby and by the Official Statement, and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any provisions of the Louisiana Constitution of 1974, as amended, or any existing law, court or administrative regulation, decree or order by which the Issuer or its properties are or, on the date of Closing will be, bound;

E. All consents of and notices to or filings with governmental authorities necessary for the consummation by the Issuer of the transactions described in the Official Statement, the Bond Ordinance and this Bond Purchase Agreement (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;

F. The Issuer agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriter may reasonably request provided however that the Issuer shall not be required to register as a dealer or a broker in any such state or jurisdiction or qualify as a foreign corporation or file any general consents to service of process under the laws of any state. The Issuer consents to the lawful use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualifications. No member of the Governing Authority, or any officer, employee or agent of the Issuer shall be individually liable for the breach of any representation made by the Issuer.

G. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase 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 acting solely as a principal and not as an agent or a 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 with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

6. **Delivery of, and Payment for, the Bonds.** At 10:00 a.m., New Orleans Time, on or about _____, 2017, or at such other time or date as shall have been mutually agreed upon by the Issuer and the Underwriter, the Issuer will deliver, or cause to be delivered, to the Underwriter, the Bonds, in definitive form as fully registered bonds bearing CUSIP numbers (provided neither the printing of a wrong CUSIP number on any Bond nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Bond) in the denominations of one Bond per maturity date of the Bonds, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), duly executed and registered by Argent Trust, a division of National Independent Trust Company, in City of Ruston, Louisiana, as Paying Agent (the "Paying Agent"), together with the other documents hereinafter mentioned and the other moneys required by the Bond Ordinance to be provided by the Issuer, subject to the conditions contained herein, the Paying Agent shall hold the Bonds as custodian for DTC under its Fast Automated Securities Transfer System ("FAST").

Delivery of the Bonds as aforesaid shall be made at the offices of Bond Counsel in New Orleans, Louisiana, or such other place as may be agreed upon by the Underwriter and the Issuer. Such payment and delivery is herein called the "Closing". The Bonds will be delivered initially as fully registered bonds, one bond representing each maturity of the Bonds, and registered in such names as the Underwriter may request not less than three business days prior to the Closing or if no such instructions are received by the Paying Agent, in the name of the Representative.

7. **Certain Conditions to Underwriter's Obligations.** The obligations of the Underwriter hereunder shall be subject to the performance by the Issuer of its obligations to be performed hereunder, and to the following conditions:

A. At the time of Closing, the Bond Ordinance shall have been adopted and shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to by the Underwriter, the Bonds shall have been approved by ordinance of the State Bond Commission, the proceeds of the sale of the Bonds shall be applied as described in the Official Statement and the Bond Ordinance, and (iv) there shall have been duly adopted and there shall be in full force and effect such resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby; and

B. At or prior to the Closing, the Underwriter shall have received each of the following:

(a) the approving opinion of Bond Counsel, dated the date of the Closing, relating to, among other things, the validity of the Bonds and the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the law existing on the date of the Closing, in form satisfactory to the Underwriter;

(b) a reliance opinion of Bond Counsel, dated the date of the Closing, addressed to the Issuer and the Underwriter in form satisfactory to the Underwriter;

(c) certificates of the Issuer dated the date of the Closing, executed by authorized officers in form satisfactory to the Underwriter;

- (d) the Official Statement executed on behalf of the Issuer by the duly authorized officers thereof;
- (e) a specimen of the Bonds;
- (f) certified copies of the Bond Ordinance and all other resolutions of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Bonds, as applicable;
- (g) a certificate of a duly authorized officer of the Issuer, satisfactory to the Underwriter, dated the date of Closing, stating that such officer is charged, either alone or with others, with the responsibility for issuing the Bonds; setting forth, in the manner required by Bond Counsel, the reasonable expectations of the Issuer as of such date as to the use of proceeds of the Bonds and of any other funds of the Issuer expected to be used to pay principal or interest on the Bonds and the facts and estimates on which such expectations are based; and stating that, to the best of the knowledge and belief of the certifying officer, the Issuer's expectations are reasonable;
- (h) a certificate of the Paying Agent, as to its corporate capacity to act as such, the incumbency and signatures of authorized officers, and its due registration of the Bonds delivered at the Closing by an authorized officer;
- (i) other certificates of the Issuer listed on a Closing Memorandum, including any certificates or representations required in order for Bond Counsel to deliver the opinions referred to in Paragraphs 7(b)(A) and (B) of this Bond Purchase Agreement and such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel may reasonably request to evidence compliance by the Issuer with applicable legal requirements, the truth and accuracy, as of the time of Closing, of their respective representations contained herein, and the due performance or satisfaction by them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each;
- (j) an executed copy of a Disclosure Certificate in a form acceptable to the Underwriter.

All such opinions, certificates, letters, agreements and documents will be in compliance with the provisions hereof only if they are satisfactory in form and substance to the Underwriter. The Issuer will furnish the Underwriter with such conformed copies or photocopies of such opinions, certificates, letters, agreements and documents relating to the Bonds as the Underwriter may reasonably request.

8. **Termination by Underwriter.** The Underwriter shall have the right to cancel their obligation to purchase the Bonds if between the date hereof and the Closing, legislation shall be enacted or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed to be made with respect to the federal taxation upon interest on obligations of the general character of the Bonds, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of adversely changing the federal income tax consequences of any of the transactions contemplated in connection herewith, and, in the opinion of the Underwriter, materially adversely affects the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, or there shall exist any event which in the Underwriter's judgment either makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, or there shall have

occurred any outbreak of hostilities or any national or international calamity or crisis including financial crisis, or a default with respect to the debt obligations of, or the institution of proceedings under federal or state bankruptcy laws by or against the Issuer, the effect of which on the financial markets of the United States being such as, in the reasonable judgment of the Underwriter, would make it impracticable for the Underwriter to market the Bonds or to enforce contracts for the sale of the Bonds, or there shall be in force a general suspension of trading on the New York Stock Exchange, or a general banking moratorium shall have been declared by either federal, Louisiana or New York authorities, or there shall have occurred since the date of this Bond Purchase Agreement any material adverse change in the affairs of the Issuer, except for changes which the Official Statement discloses have occurred or may occur, or legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the Bond Ordinance, or any other document executed in connection with the transactions contemplated hereof to be qualified under the Trust Indenture Act of 1939, as amended, or a stop order, ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of the Bonds, or of obligations of the general character of the Bonds as contemplated hereby, or the offering of any other obligation which may be represented by the Bonds is in violation of any provision of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended, or any state blue sky or securities commission shall have withheld registration, exemption or clearance of the offering, and in the reasonable judgment of the Underwriter the market for the Bonds is materially affected thereby, or (x) the marketability of the Bonds or the market price thereof, in the opinion of the Underwriter, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets; or (xi) 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 any of the Issuer's obligations.

If the Issuer shall be unable to satisfy any of the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement and such condition is not waived by the Underwriter, or if the obligations of the Underwriter to purchase and accept delivery of the Bonds shall be terminated or cancelled for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriter nor the Issuer shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided in Section 12 hereof, shall continue in full force and effect.

9. **Termination by Issuer.** Notwithstanding anything herein to the contrary, the Issuer shall have the right to cancel its obligation to sell the Bonds if, between the date hereof and the Closing, the Issuer determines that the Underwriter has failed to comply with its obligations contained in Section 2 hereof with respect to the establishment of the issue price of any maturity of the Bonds.

10. **Additional Covenants.** The Issuer covenants and agrees with the Underwriter as follows:

(a) The Issuer shall furnish or cause to be furnished to the Underwriter as many copies of the Official Statement as the Underwriter may reasonably request;

(b) Before revising, amending or supplementing the Official Statement, the Issuer shall furnish a copy of the revised Official Statement or such amendment or supplement to the Underwriter. If in the opinion of the Issuer, its Bond Counsel and the Underwriter a supplement or amendment to the Official Statement is required, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and Bond Counsel.

11. **Survival of Representations.** All representations and agreements of the Issuer and the Underwriter hereunder shall remain operative and in full force and effect, and shall survive the delivery of the Bonds and any termination of this Bond Purchase Agreement by the Underwriter pursuant to the terms hereof.

12. **Payment of Expenses.** If the Bonds are sold to the Underwriter by the Issuer, the Issuer shall pay, from the proceeds of the Bonds, any reasonable expenses incident to the performance of its obligations hereunder, including but not limited to: the cost of the preparation, printing and distribution of the Preliminary Official Statement and the Official Statement; the cost of the preparation of the printed Bonds; any rating agency fees, and the fees and expenses of Bond Counsel, the Paying Agent and any other experts or consultants retained by the Issuer.

The Underwriter shall pay all advertising expenses in connection with the public offering of the Bonds; and all other expenses incurred by the Underwriter (including the cost of any Federal Funds necessary to pay the purchase price of the Bonds) in connection with their public offering.

13. **Notices.** Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing at the address of the Issuer set forth above, and any notice or other communication to be given to the Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to Raymond James & Company, Incorporated, 909 Poydras Street, Suite 1300, New Orleans, Louisiana 70130.

14. **Parties.** This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of the either) and no other person shall acquire or have any right hereunder or by virtue hereof.

15. **Governing Law.** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

16. **General.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which will constitute one and the same instrument. The section headings of this Bond Purchase Agreement are for convenience of reference only and shall not affect its interpretation. This Bond Purchase Agreement shall become effective upon your acceptance hereof.

Very truly yours,

D.A. DAVIDSON & CO.

By: _____
Title:

I hereby find and determine that the conditions set forth in Section 24 of the Bond Ordinance have been met.

Accepted and agreed to as of
the date first above written:

THE PARISH OF ST. CHARLES,
STATE OF LOUISIANA

By: _____
President

**SCHEDULE I
To Bond Purchase Agreement**

Purchase Price

Par Amount of Bonds: \$ _____
Less: Underwriter's Discount (___%) (\$ _____)
Plus: Premium \$ _____
PURCHASE PRICE \$ _____

**SCHEDULE II
To Bond Purchase Agreement**

MATURITY (MARCH 1)	PRINCIPAL AMOUNT DUE	INTEREST RATE	REOFFERING PRICES
2018	\$	%	
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			

**EXHIBIT A
TO BOND PURCHASE AGREEMENT**

CERTIFICATE OF UNDERWRITER

[TO COME]

STATE OF LOUISIANA

PARISH OF ST. CHARLES

I, the undersigned Council Secretary of the Parish of St. Charles, State of Louisiana (the "Issuer"), do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by the Issuer on July 31, 2017, providing for the incurring of debt and issuance of not exceeding Fifteen Million Dollars (\$15,000,000) of Limited Tax Revenue Bonds, Series 2017A, of the Parish of St. Charles, State of Louisiana; prescribing the form, terms and conditions of said Bonds; designating the date, denomination and place of payment of said Bonds; providing for the payment thereof in principal and interest; authorizing the agreement with the Paying Agent; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Issuer at St. Charles, Louisiana, on this, the 31st day of July, 2017.

Secretary

(SEAL)