

The following ordinance, which was previously introduced at a meeting of the Parish Council of Washington Parish on March 27, 2006 and the title thereof and notice of public hearing have been the Home Rule Charter of Washington Parish, was brought up for final passage on motion of Rodney Brown and seconded by Clinton Miley :

ORDINANCE NO. 06-384

AN ORDINANCE REQUESTING THE LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TO ISSUE ITS REVENUE AND REFUNDING BONDS (WASHINGTON PARISH ROAD PROJECT) SERIES 2006; AUTHORIZING THE PARISH OF WASHINGTON TO BORROW THE PROCEEDS FROM THE SALE THEREOF TO ALLOW IT TO ADVANCE REFUND ITS REVENUE BONDS (WASHINGTON PARISH ROAD PROJECT) SERIES 2003 AND PROVIDING FOR THE REPAYMENT AND SECURITY THEREOF; APPROVING WITHIN CERTAIN PARAMETERS THE TERMS OF THE SALE OF THE BONDS; AUTHORIZING THE FORM OF AND THE EXECUTION OF A LOAN AGREEMENT; AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE PURCHASE OF THE BONDS AND ANCILLARY FINANCING DOCUMENTS; AUTHORIZING THE USE AND DISTRIBUTION OF A PRELIMINARY AND FINAL OFFICIAL STATEMENT RELATING TO THE BONDS; AND OTHERWISE PROVIDING WITH RESPECT THERETO.

WHEREAS, the Parish Council of Washington Parish has determined that it is in the best interest of Washington Parish to request that the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority"), a political subdivision established for public purposes under and pursuant to the provisions of Chapter 10-0 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority, authorize, sell and issue the Authority's not to exceed \$15,000,000 Revenue and Refunding Bonds (Washington Parish Road Project), Series 2006 (the "Bonds") and request that the Authority loan the proceeds from the sale thereof to Washington Parish for the purposes of (i) refunding the Authority's Revenue Bonds (Washington Parish Road Project) Series 2003 (the "Series 2003 Bonds"), (ii) funding a reserve fund, if necessary, and (iii) paying the costs of issuance of the Bonds; and

WHEREAS, Washington Parish is a member of the Authority; and

WHEREAS, Washington Parish has taken the necessary steps to arrange for the loan of the proceeds of the Bonds pursuant to a Loan Agreement to be entered into by and between Washington Parish, Sales Tax District No. 2 of Washington Parish and the Authority and the transaction has been approved by the Louisiana State Bond Commission at its meeting of March 16, 2006.

NOW, THEREFORE, BE U ORDAINED, by the Parish Council of Washington Parish, acting as the governing authority of the Parish of Washington, State of Louisiana and Sales Tax District No. 2 of the Parish of Washington, State of Louisiana, that:

SECTION 1. Washington Parish hereby requests the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") to authorize and issue not to exceed \$15,000,000 of the Authority's Revenue and Refunding Bonds (Washington Parish Road Project), Series 2006 (the "Bonds") for the purpose of providing funds the proceeds of which shall be loaned to Washington Parish for the purposes of (i) refunding the Series 2003 Bonds, (ii) funding a reserve fund, if necessary, and (iii) paying the costs of issuance of the Bonds.

SECTION 2. Pursuant to the requirement of law, the Bonds shall be issued and sold by the Authority only as fully registered bonds in the denominations of \$5,000 or any integral multiple thereof. The Bonds shall mature not later than thirteen (13) years from the date of issuance and shall bear interest at an average rate not to exceed five percent (5.0%) per annum.

SECTION 3. The selection of McGlinchey Stafford PLLC ("Bond Counsel") by the Authority is hereby acknowledged and approved.

SECTION 4. The selection of Carty & Company, Inc. (the "Purchaser") by the Authority as purchaser of the Bonds is hereby acknowledged and approved by Washington Parish, provided that the Purchaser's proposal does not exceed the parameters set forth in Section 2 above, and the Parish President and/or the Chairman of the Parish Council is hereby authorized to execute a Bond Purchase Agreement in the form approved by Bond Counsel to the Authority and counsel to Washington Parish.

SECTION 5. The form and terms of the Loan Agreement are hereby approved substantially in the form submitted to the Parish Council and filed of record herewith, with such additions, omissions and changes as may be necessary and appropriate and not contrary to the general tenor thereof and that are approved by Bond Counsel to the Authority and counsel to Washington Parish. The Loan Agreement shall obligate Washington Parish to pay to the Authority amounts necessary to allow the Authority to make principal and interest payments on the Bonds and shall contain a pledge of a 1% sales and use tax currently levied by Sales Tax District No. 2 of the Parish of Washington, State of Louisiana and a .33% sales and use tax currently levied by Washington Parish, to secure the payment thereof.

SECTION 6. Washington Parish hereby authorizes the use and distribution by the Authority of the Preliminary Official Statement and the final Official Statement, substantially in the form submitted to Washington Parish and filed with the official minutes of Washington Parish, with such additions, omissions and changes as may be necessary and appropriate and that are approved by bond counsel to the Authority and counsel to Washington Parish.

SECTION 7. The Chairman of the Parish Council or the Parish President are hereby authorized to execute and deliver the Loan Agreement and any and all other ancillary documents related thereto and necessary for the consummation of the transaction as contemplated by the Loan Agreement.

SECTION 8. The Chairman of the Parish Council and the Parish President be and they are hereby authorized and directed to take all further action necessary or reasonably required to effectuate the loan from the Authority evidenced by the Loan Agreement. The Chairman of the

*Parish Council or the Parish President are specifically authorized to approve any changes to the Loan Agreement approved by bond counsel to the Authority and counsel to Washington Parish, such approval to be conclusively evidenced by their execution thereof.*

SECTION 9. This ordinance shall be published in one (1) issue of the "*The Era Leader*" as official journal of Washington Parish.

SECTION 10. Notice of the introduction of this ordinance, substantially in the form attached hereto as **Exhibit A**, having been published once in the official journal of Washington Parish more than ten (10) days prior to this date, and a copy hereof having remained in the office of the Clerk of the Council for public inspection, and a public hearing having been held this date, this ordinance shall take effect immediately.



**NOTICE OF INTRODUCTION OF ORDINANCE AND  
NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that the Council of the Parish of Washington, State of Louisiana will meet in open and public session and hold a public hearing at 900 Washington Street, Franklinton, Louisiana 70438, on Monday, April 10, 2006, at six o'clock (6:00) p.m. to hear any objections to the adoption of an ordinance introduced March 27, 2006 authorizing the Parish of Washington, State of Louisiana ("Washington Parish") to borrow not to exceed \$15,000,000 from the Louisiana Local Government Environmental Facilities and Community Development Authority, entitled as follows:

AN ORDINANCE REQUESTING THE LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TO ISSUE ITS REVENUE AND REFUNDING BONDS (WASHINGTON PARISH ROAD PROJECT) SERIES 2006; AUTHORIZING THE PARISH OF WASHINGTON TO BORROW THE PROCEEDS FROM THE SALE THEREOF TO ALLOW IT TO ADVANCE REFUND ITS REVENUE BONDS (WASHINGTON PARISH ROAD PROJECT) SERIES 2003 AND PROVIDING FOR THE REPAYMENT AND SECURITY THEREOF; APPROVING WITHIN CERTAIN PARAMETERS THE TERMS OF THE SALE OF THE BONDS; AUTHORIZING THE FORM OF AND THE EXECUTION OF A LOAN AGREEMENT; AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE PURCHASE OF THE BONDS AND ANCILLARY FINANCING DOCUMENTS; AUTHORIZING THE USE AND DISTRIBUTION OF A PRELIMINARY AND FINAL OFFICIAL STATEMENT RELATING TO THE BONDS; AND OTHERWISE PROVIDING WITH RESPECT THERETO.

The public and interested parties are invited to attend or to submit written comments in advance of the Public Hearing to Sylvia Forbes, Clerk of the Parish Council of Washington Parish, at 909 Pearl Street, Franklinton, Louisiana. 70438. Copies of the proposed ordinance shall be available for review by any citizen at the above address.

**PARISH COUNCIL OF WASHINGTON PARISH**

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Clerk of the Council

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Council Chairman

STATE OF LOUISIANA

PARISH OF WASHINGTON

I, the undersigned Clerk of the Parish Council of the Parish of Washington, State of Louisiana ("Washington Parish") do hereby certify that the foregoing constitutes a true and correct copy of a ordinance adopted by the Parish Council of Washington Parish on April 10, 2006, requesting the Louisiana Local Government Environmental Facilities and Community Development Authority to issue its Revenue and Refunding Bonds (Washington Parish Road Project) Series 2006; authorizing the Parish of Washington to borrow the proceeds from the sale thereof to allow it to advance refund its revenue bonds (Washington Parish Road Project) Series 2003 and providing for the repayment and security thereof; approving within certain parameters the terms of the sale of the Bonds; authorizing the form of and the execution of a Loan Agreement; authorizing the execution of an agreement for the purchase of the Bonds and ancillary financing documents; authorizing the use and distribution of a Preliminary and Final Official Statement relating to the Bonds; and otherwise providing with respect thereto.

I further certify that this ordinance has not been amended or rescinded.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Parish Council of Washington Parish on this the 10th day of April, 2006.

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Clerk of the Council  
Washington Parish Council

(SEAL)