

Washington Parish Council
Ordinance No. 06- 380

Introduced on February 27, 2006
Introduced by Councilman Brown
Public hearing held on March 13, 2006

Introduction of an ordinance authorizing the Parish President to sign a Promissory Note for a Community Disaster Loan through the Federal Emergency Management Agency (FEMA) for \$1,397,879 and to sign any and all documents incidental thereto. (Introduced by Rodney Brown)

BE IT ORDAINED, by the Washington Parish Council that:

1. The Parish President be and is hereby authorized to sign any and all documents necessary in borrowing \$1,397,879 under the Community Disaster Loan Act of 2005 and FEMA regulations 44 C FR 206, Sections 370-377 with a collateral pledge of the parish's revenues for each fiscal year while any notes are outstanding, after provision has been made for the payments required in connection with any outstanding bonded indebtedness of the parish.
2. The loan will be drawn down in 3 increments of \$465,959.66 every 30 days with the first draw down scheduled for April 1, 2006.
3. In reference to contact information, Parish President M. E. "Toye" Taylor is to be listed as primary contact and Carole McMillan listed as alternate contact.

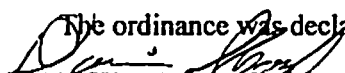
The following having been submitted to a vote, the vote resulted as follows:

YEAS: 5 (Brown, Sharp, Wheat, Miley and Nassauer)

NAYS: 2 (Sumrall and Thomas)

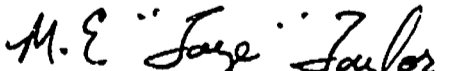
ABSENT: 0 (None)

The ordinance was declared adopted on the 13th day of March 2006.


Darwin Sharp, Chairman
Washington Parish Council

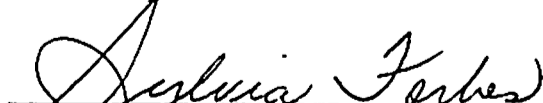
Delivered to the Parish President on
March 13, 2006 at 8:10 pm

Returned to the Clerk of the Council on
March 13, 2006 at 8:11 pm


M. E. "Toye" Taylor, Parish President
Washington Parish Government

Certification

I hereby certify that the above and foregoing is a true and correct copy of an ordinance adopted at a regular meeting of the Washington Parish Council held on Monday March 13, 2006 in Franklinton, Louisiana.


Sylvia Forbes, Clerk of the Council