

1 Introduced July 12, 2016, by Councilman  
2 Newcomb, seconded by Councilman Abney, (by  
3 request of Administration)

4 **Item No. 16-07-3154**

5  
6 **ORDINANCE NO. 3830**

7  
8 An ordinance authorizing the incurring of debt and issuance of Twelve Million  
9 Dollars (\$12,000,000) of General Obligation Bonds, Series 2016, of City of Slidell, State of  
10 Louisiana; prescribing the form, terms and conditions of said Bonds; designating the date,  
11 denomination and place of payment of said Bonds; providing for the payment thereof in  
12 principal and interest; and providing for other matters in connection therewith.

13 BE IT ORDAINED by the Slidell City Council, acting as the governing authority of  
14 City of Slidell, State of Louisiana, that:

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

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

19 **"Bond"** means any Bonds of the Issuer authorized to be issued by this  
20 Ordinance, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of  
21 any Bond previously issued.

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

25 **"Bonds"** means the Issuer's General Obligation Bonds, Series 2016, authorized  
26 by this Ordinance in the total aggregate principal amount of Twelve Million Dollars  
27 (\$12,000,000), authorized at a special election held on April 9, 2016.

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

29 **"Defeasance Obligations"** means cash or Government Securities.

30 **"Executive Officers"** means the Mayor and Council Administrator of the City, or  
31 any of them as circumstances may require.

32 **"Governing Authority"** means the Slidell City Council.

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

8 **"Interest Payment Date"** means March 1 and September 1 of each year during  
9 the period the Bonds are outstanding, commencing March 1, 2017.

10 **"Issuer"** means City of Slidell, State of Louisiana.

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

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

15 1. Bonds theretofore canceled by the Paying Agent or delivered to the  
16 Paying Agent for cancellation;

17 2. Bonds for payment or redemption of which sufficient Defeasance  
18 Obligations have been theretofore deposited in trust for the owners of such  
19 Bonds, provided that if such Bonds are to be redeemed, irrevocable notice of  
20 such redemption has been duly given or provided for pursuant to this Ordinance  
21 or waived;

22 3. Bonds in exchange for or in lieu of which other Bonds have been  
23 registered and delivered pursuant to this Ordinance; and

24 4. Bonds alleged to have been mutilated, destroyed, lost or stolen which  
25 have been paid as provided in this Ordinance or by law.

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

28 **"Paying Agent"** means Whitney Bank, in Baton Rouge, Louisiana, until a  
29 successor Paying Agent shall have been appointed pursuant to the applicable provisions of  
30 this Ordinance and thereafter "Paying Agent" shall mean such successor Paying Agent.

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

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4 **"Purchaser"** means D.A. Davidson & Co., of Denver, Colorado, the original  
 5 purchaser of the Bonds.

6 **"Record Date"** for the interest payable on any Interest Payment Date means the  
 7 15th calendar day of the month next preceding such Interest Payment Date.  
 8

9 **"Term Bond"** shall mean the term bond maturing on March 1, 2036 and which is  
 10 subject to mandatory redemption as set forth in Section 5.

11 SECTION 2. Authorization of Bonds; Maturities. In compliance with the terms  
 12 and provisions of Article VI, Section 33 of the Constitution of the State of Louisiana of 1974,  
 13 Sub-Part A, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as  
 14 amended, and other constitutional and statutory authority, and being the only emission of  
 15 bonds authorized at a special election held on April 9, 2016, there is hereby authorized the  
 16 incurring of an indebtedness of Twelve Million Dollars (\$12,000,000) for, on behalf of, and in  
 17 the name of the Issuer, for the purpose of (i) constructing, improving and landscaping public  
 18 roads, highways and bridges, (ii) constructing, acquiring, extending and/or improving drains,  
 19 drainage canals and other hurricane protection, flood protection and drainage facilities within  
 20 the City, title to which shall be in the public, and (iii) paying the costs of issuance of the  
 21 Bonds. To represent said indebtedness, this Governing Authority does hereby authorize the  
 22 issuance of Twelve Million Dollars (\$12,000,000) of General Obligation Bonds, Series 2016,  
 23 of the Issuer. The Bonds shall be in fully registered form, shall be dated the date of delivery,  
 24 shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple  
 25 thereof within a single maturity and shall be numbered from R-1 upward. The unpaid principal  
 26 of the Bonds shall bear interest from the date thereof or from the most recent Interest  
 27 Payment Date to which interest has been paid or duly provided for, payable on each Interest  
 28 Payment Date, commencing March 1, 2017, at the following rates of interest and shall mature  
 29 serially on March 1 of each year as follows:

YEAR (MAR. 1)	PRINCIPAL MATURING	INTEREST RATE PER ANNUM	YEAR (MAR. 1)	PRINCIPAL MATURING	INTEREST RATE PER ANNUM
2017	\$ 330,000	2.00%	2026	\$ 555,000	4.00%
2018	\$ 330,000	2.00%	2027	\$ 590,000	2.00%
2019	\$ 350,000	2.00%	2028	\$ 620,000	4.00%
2020	\$ 375,000	3.00%	2029	\$ 665,000	4.00%
2021	\$ 400,000	3.00%	2030	\$ 705,000	4.00%
2022	\$ 425,000	3.00%	2031	\$ 750,000	4.00%
2023	\$ 455,000	4.00%	2032	\$ 800,000	4.00%
2024	\$ 485,000	4.00%			
2025	\$ 520,000	4.00%	2036	\$3,645,000	3.00%

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4 The principal of the Bonds, upon maturity or redemption, shall be payable at the  
5 designated corporate trust office of the Paying Agent, upon presentation and surrender  
6 thereof, and interest on the Bonds shall be payable by check mailed by the Paying Agent to  
7 the Owner (determined as of the close of business on the Record Date) at the address shown  
8 on the Bond Register. Each Bond delivered under this Ordinance upon transfer of, in  
9 exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and  
10 unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall  
11 bear interest (as herein set forth) so neither gain nor loss in interest shall result from such  
12 transfer, exchange or substitution.

13 During any period after the initial delivery of the Bonds in book-entry-only form  
14 when the Bonds are delivered in multiple certificates form, upon request of a registered owner  
15 of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal,  
16 premium, if any, and interest on the Bonds will be made by wire transfer in immediately  
17 available funds to an account designated by such registered owner; CUSIP number  
18 identification with appropriate dollar amounts for each CUSIP number will accompany all  
19 payments of principal, premium, and interest, whether by check or by wire transfer.

20 No Bond shall be entitled to any right or benefit under this Ordinance, or be valid  
21 or obligatory for any purpose, unless there appears on such Bond a certificate of registration,  
22 substantially in the form provided in this Ordinance, executed by the Paying Agent by manual  
23 signature.

24 **SECTION 3. Book-Entry Registration of Bonds.** The Bonds shall be initially  
25 issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as  
26 registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Issuer  
27 or any other officer of the Issuer is authorized to execute and deliver a Letter of  
28 Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in  
29 "book-entry only" format. The terms and provisions of said Letter of Representation shall  
30 govern in the event of any inconsistency between the provisions of this Ordinance and said  
31 Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for  
32 each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond  
33 certificates except as provided herein. Beneficial Owners are expected to receive a written  
34 confirmation of their purchase providing details of each Bond acquired. For so long as DTC  
35 shall continue to serve as securities depository for the Bonds as provided herein, all transfers  
36 of beneficial ownership interest will be made by book-entry only, and no investor or other  
37 party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive,  
38 hold or deliver any Bond certificate.

39 Notwithstanding anything to the contrary herein, while the Bonds are issued in  
book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds

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4 may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of  
5 Representation.

6  
7 For every transfer and exchange of the Bonds, the Beneficial Owner may be  
8 charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or  
9 other governmental charge that may be imposed in relation thereto.

10 Bond certificates are required to be delivered to and registered in the name of the  
11 Beneficial Owner under the following circumstances:

- 12 (a) DTC determines to discontinue providing its service with respect to the Bonds.  
13 Such a determination may be made at any time by giving 30 days' notice to the Issuer  
14 and the Paying Agent and discharging its responsibilities with respect thereto under  
15 applicable law; or
- 16 (b) The Issuer determines that continuation of the system of book-entry transfer  
17 through DTC (or a successor securities depository) is not in the best interests of the  
18 Issuer and/or the Beneficial Owners.

19  
20 The Issuer and the Paying Agent will recognize DTC or its nominee as the  
21 Bondholder for all purposes, including notices and voting.

22 Neither the Issuer nor the Paying Agent are responsible for the performance by  
23 DTC of any of its obligations, including, without limitation, the payment of moneys received by  
24 DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu  
25 of consent.

26 Whenever during the term of the Bonds the beneficial ownership thereof is  
27 determined by a book entry at DTC, the requirements of this Ordinance of holding, delivering  
28 or transferring the Bonds shall be deemed modified to require the appropriate person to meet  
29 the requirements of DTC as to registering or transferring the book entry to produce the same  
30 effect.

31 If at any time DTC ceases to hold the Bonds, all references herein to DTC shall  
32 be of no further force or effect.

33 **SECTION 4. Redemption Provisions.** The Bonds maturing on March 1, 2027,  
34 and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or  
35 after March 1, 2026, and if less than a full maturity, then by lot within such maturity, at the  
36 principal amount thereof, plus accrued interest from the most recent Interest Payment Date to  
37 which interest has been paid or duly provided for. In the event a Bond to be redeemed is of a  
38 denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may  
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4 be redeemed. Bonds are not required to be redeemed in inverse order of maturity. Official  
5 notice of such call of any of the Bonds for redemption shall be given by means of first class  
6 mail, postage prepaid, by notice deposited in the United States mails or via electronic means  
7 of communication not less than thirty (30) days prior to the redemption date addressed to the  
8 Owner of each Bond to be redeemed at his address as shown on the Bond Register.

9 SECTION 5. Mandatory Sinking Fund Redemption of Term Bond. The Term  
10 Bond maturing on March 1, 2036 shall be subject to mandatory sinking fund redemption on  
11 March 1 in the years and in the principal amounts set forth below at a redemption price  
12 equal to 100% of the principal amount thereof, plus accrued interest thereon:

13	Year	Principal
14	(March 1)	Amount
15	2033	\$845,000
16	2034	890,000
17	2035	930,000
18	2036*	980,000

19 \*Final Maturity

20 SECTION 6. Registration and Transfer. The Issuer shall cause the Bond  
21 Register to be kept by the Paying Agent. The Bonds may be transferred, registered and  
22 assigned only on the Bond Register, and such registration shall be at the expense of the  
23 Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by  
24 other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or  
25 Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in  
26 exchange for such transferred and assigned Bonds after receipt of the Bonds to be  
27 transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000  
28 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying  
29 Agent shall be required to issue, register, transfer or exchange (i) any Bond during a period  
30 beginning at the opening of business on a Record Date and ending at the close of business  
31 on the Interest Payment Date, or (ii) any Bond called for redemption prior to maturity during a  
32 period beginning at the opening of business fifteen (15) days before the date of the mailing of  
33 a notice of redemption of such Bond and ending on the date of such redemption.

34 SECTION 7. Form of Bonds. The Bonds and the endorsements to appear  
35 thereon shall be in substantially the following forms, respectively, to-wit:

36 (FORM OF BOND)

37 Unless this Bond is presented by an authorized representative of the Depository Trust  
38 Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of  
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4 transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE &  
5 CO. or in such other name as is requested by an authorized representative of DTC (and any  
6 payment is made to CEDE & CO. or to such other entity as is requested by an authorized  
7 representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE  
8 OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered  
9 owner hereof, CEDE & CO., has an interest herein.

10 As provided in the Ordinance referred to herein, until the termination of the system of book-  
11 entry-only transfers through DTC and notwithstanding any other provision of the Ordinance to  
12 the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC,  
13 or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any  
14 successor securities depository or any nominee thereof.

15 No. R-\_\_\_\_\_ Principal Amount \$ \_\_\_\_\_

16 UNITED STATES OF AMERICA  
17 STATE OF LOUISIANA  
18 PARISH OF ST. TAMMANY  
19  
20 GENERAL OBLIGATION BOND, SERIES 2016  
21 OF  
22 CITY OF SLIDELL, STATE OF LOUISIANA

23 Maturity Date Interest Rate Bond Date CUSIP Number  
24 March 1, \_\_\_\_\_ % \_\_\_\_\_, 2016 \_\_\_\_\_  
25

26 THE CITY OF SLIDELL, STATE OF LOUISIANA (the "Issuer"), promises to pay  
27 to:

28 REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

29 PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS  
30

31  
32 or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth  
33 above, together with interest thereon from the Bond Date set forth above or the most recent  
34 interest payment date to which interest has been paid or duly provided for, payable on March  
35 1 and September 1 of each year, commencing March 1, 2017 (each an "Interest Payment  
36 Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid,  
37 unless this Bond shall have been previously called for redemption and payment shall have  
38 been duly made or provided for. The principal on this Bond, upon maturity or redemption,  
39 shall be payable at the designated corporate trust office of Whitney Bank, in Baton Rouge,

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4 Louisiana, or successor thereto (the "Paying Agent") upon presentation and surrender hereof.  
5 Interest on this Bond is payable by check of the Paying Agent mailed by the Paying Agent to  
6 the registered owner at the address as shown on the registration books of the Paying Agent  
7 maintained for such purpose. The interest so payable on any Interest Payment Date will be  
8 paid to the person in whose name this Bond (or one or more predecessor Bonds) is registered  
9 at the close of business on the Record Date (which is the 15th calendar day of the month next  
10 preceding an Interest Payment Date). Any interest not punctually paid or duly provided for  
shall be payable as provided in the Ordinance (hereinafter defined).

11 During any period after the initial delivery of the Bonds in book-entry-only form  
12 when the Bonds are delivered in multiple certificates form, upon request of a registered owner  
13 of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal, and  
14 interest on the Bonds will be paid by wire transfer in immediately available funds to an  
15 account designated by such registered owner; CUSIP number identification with appropriate  
16 dollar amounts for each CUSIP number must accompany all payments of principal and  
17 interest, whether by check or by wire transfer.

18 FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM  
19 REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE  
20 ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED  
21 FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE ORDINANCE, SHALL  
22 BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE  
23 NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE ORDINANCE AT, AND  
24 ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO  
25 THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE  
26 EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER HEREOF AT THE  
27 OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE &  
28 CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE  
29 TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER  
30 SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF  
31 BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE  
32 REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE  
33 AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL  
34 HAVE BEEN GIVEN IN ACCORDANCE WITH THE ORDINANCE, THEN, FROM AND  
35 AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS  
BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE  
AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING  
WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR  
CANCELLATION.

36  
37 This Bond is one of an authorized issue aggregating in principal the sum of  
38 Twelve Million Dollars (\$12,000,000) (the "Bonds"), all of like tenor and effect except as to  
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4 number, denomination, interest rate and maturity, the Bonds having been issued by the Issuer  
5 pursuant to an ordinance adopted by its governing authority on July 12, 2016 (the  
6 "Ordinance"), for the purpose of (i) constructing, improving and landscaping public roads,  
7 highways and bridges, (ii) constructing, acquiring, extending and/or improving drains,  
8 drainage canals and other hurricane protection, flood protection and drainage facilities within  
9 the City, title to which shall be in the public, and (iii) paying the costs of issuance of the  
10 Bonds, under the authority conferred by Article VI, Section 33 of the Constitution of the State  
11 of Louisiana of 1974, Sub-Part A, Part III, Chapter 4, Title 39 of the Louisiana Revised  
12 Statutes of 1950, as amended, and other constitutional and statutory authority, being the Only  
13 emission of bonds authorized at a special election held on April 9, 2016, the result of which  
14 election has been duly promulgated in accordance with law.

15 The Bonds are issuable only as fully registered bonds in the denomination of  
16 \$5,000 principal amount or any integral multiple thereof, exchangeable for an equal aggregate  
17 principal amount of bonds of the same maturity of any other authorized denomination.

18 Subject to the limitations of and upon payment of the charges provided in the  
19 Ordinance, the transfer of this Bond may be registered on the registration books of the Paying  
20 Agent upon surrender of this Bond at the principal corporate trust office of the Paying Agent  
21 as registrar, accompanied by a written instrument of transfer in form and with guaranty of  
22 signature satisfactory to the Paying Agent, duly executed by the registered owner or his  
23 attorney duly authorized in writing, and thereupon a new bond or bonds of the same maturity  
24 and of authorized denomination or denominations, for the same aggregate principal amount,  
25 will be issued to the transferee. Prior to due presentment for registration of transfer of this  
26 Bond, the Issuer and the Paying Agent may deem and treat the person in whose name this  
27 Bond is registered as the absolute owner hereof for all purposes, whether or not this Bond  
28 shall be overdue and neither the Issuer nor the Paying Agent shall be bound by any notice to  
29 the contrary.

30 The Bonds maturing on March 1, 2027, and thereafter, will be callable for  
31 redemption by the Issuer in full or in part at any time on or after March 1, 2026, and if less  
32 than a full maturity, then by lot within such maturity, at the principal amount thereof, plus  
33 accrued interest from the most recent Interest Payment Date to which interest has been paid  
34 or duly provided for. In the event a Bond to be redeemed is of a denomination larger than  
35 \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Bonds are  
36 not required to be redeemed in inverse order of maturity. Official notice of such call of any of  
37 the Bonds for redemption shall be given by means of first class mail, postage prepaid, by  
38 notice deposited in the United States mails or via means of electronic communication not less  
39 than thirty (30) days prior to the redemption date addressed to the Owner of each Bond to be  
40 redeemed at his address as shown on the Bond Register.

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4 The Term Bond maturing on March 1, 2036 shall be subject to mandatory  
5 sinking fund redemption on March 1 in the years and in the principal amounts set forth  
6 below at a redemption price equal to 100% of the principal amount thereof, plus accrued  
7 interest thereon:

8	Year	Principal
9	<u>(March 1)</u>	<u>Amount</u>
10	2033	\$845,000
11	2034	890,000
12	2035	930,000
13	2036*	980,000

14 \*Final Maturity

15 The Ordinance permits, with certain exceptions as therein provided, the  
16 amendment thereof and the modifications of the rights and obligations of the Issuer and the  
17 rights of the owners of the Bonds at any time by the Issuer with consent of the owners of two-  
18 thirds (2/3) of the aggregate principal amount of all Bonds issued under the Ordinance, to be  
19 determined in accordance with the Ordinance.

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

23 This Bond and the issue of which it forms a part constitute general obligations of  
24 the Issuer, and the full faith and credit of the Issuer is pledged for the payment of this Bond  
25 and the issue of which it forms a part. The Bonds are secured by a special ad valorem tax to  
26 be imposed and collected annually in excess of all other taxes on all the property subject to  
27 such taxation within the territorial limits of the Issuer, under the Constitution and laws of  
28 Louisiana, sufficient in amount to pay the principal of this Bond and the issue of which it forms  
29 a part and the interest thereon as they severally mature.

30 This Bond and the issue of which it forms a part have been duly registered with  
31 the Secretary of State of the State of Louisiana as provided by law.

32 It is hereby certified, recited and declared that all acts, conditions and things  
33 required to exist, to happen and to be performed precedent to and in the issuance of this  
34 Bond and the issue of which it forms a part to constitute the same legal, binding and valid  
35 obligations of the Issuer have existed, have happened and have been performed in due time,  
36 form and manner as required by law, and that the indebtedness of the Issuer, including this  
37 Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the  
38 Constitution and statutes of the State of Louisiana.  
39

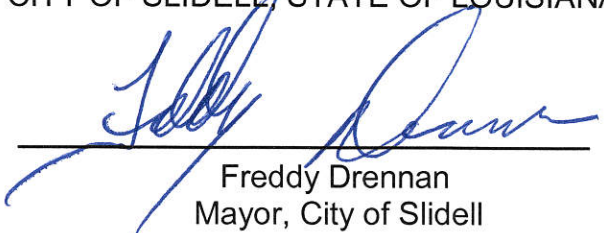
4  
5 It is certified that this Bond is authorized by and is issued in conformity with the  
6 requirements of the Constitution and statutes of this State.

7  
8 IN WITNESS WHEREOF, the Slidell City Council, acting as the governing  
9 authority of the Issuer, has caused this Bond to be executed in its name by the [facsimile]  
10 signatures of its Mayor and Council Administrator, and a [facsimile] of its corporate seal to be  
impressed or imprinted hereon.

11 CITY OF SLIDELL STATE OF LOUISIANA

12  
13  
14 

15 \_\_\_\_\_  
16 Thomas P. Reeves  
17 Council Administrator

18   
19 \_\_\_\_\_  
20 Freddy Drennan  
21 Mayor, City of Slidell

22 (SEAL)

23 \* \* \* \* \*

24 (FORM OF SECRETARY OF STATE ENDORSEMENT -  
25 TO BE PRINTED ON ALL BONDS)

26 OFFICE OF SECRETARY OF STATE  
27 STATE OF LOUISIANA

28 This Bond secured by a tax. Registered on this the \_\_\_\_ day of \_\_\_\_\_, 2016.

29  
30 \_\_\_\_\_  
31 Secretary of State

32 \* \* \* \* \*

33 (FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION -  
34 TO BE PRINTED ON ALL BONDS)

35 This Bond is one of the Bonds referred to in the within-mentioned Ordinance.  
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4 Whitney Bank  
5 as Paying Agent

6  
7 Date of Registration: \_\_\_\_\_ By: \_\_\_\_\_  
8 Authorized Officer

9  
10 \* \* \* \* \*

11 (FORM OF ASSIGNMENT)

12  
13 FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 Please Insert Social Security  
17 or other Identifying Number of Assignee

18 the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

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

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

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

27 \* \* \* \* \*

28  
29 SECTION 8. Execution of Bonds. The Bonds shall be signed by the Executive  
30 Officers for, on behalf of, in the name of and under the corporate seal of the Issuer, which  
31 signatures and corporate seal may be either manual or facsimile.

32 SECTION 9. Registration of Bonds. The Bonds shall be registered with the  
33 Secretary of State of the State of Louisiana as provided by law and shall bear the  
34 endorsement of the Secretary of State in substantially the form set forth herein, provided that  
35 such endorsement shall be manually signed only on the Bonds initially delivered to the  
36 Purchaser, and Bonds subsequently exchanged therefor as permitted in this Ordinance may  
37 bear the facsimile signature of said Secretary of State.  
38  
39

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4 SECTION 10. Pledge of Full Faith and Credit. The Bonds shall constitute  
5 general obligations of the Issuer, and the full faith and credit of the Issuer is hereby pledged  
6 for their payment. This Governing Authority does hereby obligate itself and is bound under  
7 the terms and provisions of law and the election authorizing the Bonds to impose and collect  
8 annually in excess of all other taxes a tax on all of the property subject to taxation within the  
9 territorial limits of the Issuer, sufficient to pay the principal of and the interest on the Bonds  
10 falling due each year, said tax to be levied and collected by the same officers, in the same  
11 manner and at the same time as other taxes are levied and collected within the territorial limits  
12 of the Issuer.

13 SECTION 11. Sinking Fund. For the payment of the principal of and the interest  
14 on the Bonds, the Issuer will establish a special fund, to be held by the regularly designated  
15 fiscal agent of the Issuer (the "Sinking Fund"), into which the Issuer will deposit the proceeds  
16 of the aforesaid special tax and no other moneys whatsoever (other than investment earnings  
17 thereon). The depository for the Sinking Fund shall transfer from the Sinking Fund to the  
18 Paying Agent at least three (3) days in advance of each Interest Payment Date, funds fully  
19 sufficient to pay promptly the principal and interest falling due on such date.

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

25 All or any part of the moneys in the Sinking Fund shall, at the written request of  
26 the Issuer, be invested in accordance with the provisions of the laws of the State of Louisiana,  
27 in which event all income derived from such investments shall be added only to the Sinking  
28 Fund.

29 SECTION 12. Application of Proceeds. The Executive Officers are hereby  
30 empowered, authorized and directed to do any and all things necessary and incidental to  
31 carry out all of the provisions of this Ordinance, to cause the necessary Bonds to be printed,  
32 to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided.  
33 The proceeds derived from the sale of the Bonds, shall be deposited by the Issuer in a  
34 construction fund to be held in a bank or banks and to be used only for the purposes for which  
35 the Bonds are issued.

36 SECTION 13. Bonds Legal Obligations. The Bonds shall constitute legal,  
37 binding and valid obligations of the Issuer, and shall be the only representations of the  
38 indebtedness as herein authorized and created.

39 SECTION 14. Ordinance a Contract. The provisions of this Ordinance shall  
constitute a contract between the Issuer and its successors, and the Owner or Owners from

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4 time to time of the Bonds and any such Owner or Owners may at law or in equity, by suit,  
5 action, mandamus or other proceedings, enforce and compel the performance of all duties  
6 required to be performed by the Governing Authority or the Issuer as a result of issuing the  
7 Bonds.

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

18 A supplemental ordinance, upon the filing with the Paying Agent of a certified  
19 copy thereof, shall become fully effective in accordance with its terms.

20 SECTION 15. Severability; Application of Subsequently Enacted Laws. In case  
21 any one or more of the provisions of this Ordinance or of the Bonds shall for any reason be  
22 held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of  
23 this Ordinance or of the Bonds, but this Ordinance and the Bonds shall be construed and  
24 enforced as if such illegal or invalid provisions had not been contained therein. Any  
25 constitutional or statutory provisions enacted after the date of this Ordinance which validate or  
26 make legal any provision of the Ordinance and/or the Bonds which would not otherwise be  
27 valid or legal, shall be deemed to apply to this Ordinance and to the Bonds.

28 SECTION 16. Recital of Regularity. This Governing Authority having  
29 investigated the regularity of the proceedings had in connection with the Bonds herein  
30 authorized and having determined the same to be regular, the Bonds shall contain the  
31 following recital, to-wit:

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

34 SECTION 17. Effect of Registration. The Issuer, the Paying Agent, and any  
35 agent of either of them may treat the Owner in whose name any Bond is registered as the  
36 Owner of such Bond for the purpose of receiving payment of the principal (and redemption  
37 price) of and interest on such Bond and for all other purposes whatsoever, and to the extent  
38 permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall  
39 be affected by notice to the contrary.

4  
5 SECTION 18. Notices to Owners. Wherever this Ordinance provides for notice  
6 to Owners of Bonds of any event, such notice shall be sufficiently given (unless otherwise  
7 herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Owner  
8 of such Bonds, at the address of such Owner as it appears in the Bond Register. In any case  
9 where notice to Owners of Bonds is given by mail, neither the failure to mail such notice to  
10 any particular Owner of Bonds, nor any defect in any notice so mailed, shall affect the  
11 sufficiency of such notice with respect to all other Bonds. Where this Ordinance provides for  
12 notice in any manner, such notice may be waived in writing by the Owner or Owners entitled  
13 to receive such notice, either before or after the event, and such waiver shall be the  
14 equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent,  
15 but such filing shall not be a condition precedent to the validity of any action taken in reliance  
16 upon such waiver.

17 SECTION 19. Cancellation of Bonds. All Bonds surrendered for payment,  
18 redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be  
19 promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying  
20 Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The  
21 Issuer may at any time deliver to the Paying Agent for cancellation any Bonds previously  
22 registered and delivered which the Issuer may have acquired in any manner whatsoever, and  
23 all Bonds so delivered shall be promptly canceled by the Paying Agent. All canceled Bonds  
24 held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

25 SECTION 20. Mutilated, Destroyed, Lost or Stolen Bonds. If (a) any mutilated  
26 Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive  
27 evidence to their satisfaction of the destruction, loss or theft of any Bond, and (b) there is  
28 delivered to the Issuer and the Paying Agent such security or indemnity as may be required  
29 by them to save each of them harmless, then, in the absence of notice to the Issuer or the  
30 Paying Agent that such Bond has been acquired by a bona fide purchaser, the Issuer shall  
31 execute, and upon its request the Paying Agent shall register and deliver, in exchange for or  
32 in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same maturity  
33 and of like tenor, interest rate and principal amount, bearing a number not contemporaneously  
34 outstanding. In case any such mutilated, destroyed, lost or stolen Bond has become or is  
35 about to become due and payable, the Issuer in its discretion may, instead of issuing a new  
36 Bond, pay such Bond. Upon the issuance of any new Bond under this Section, the Issuer  
37 may require the payment by the Owner of a sum sufficient to cover any tax or other  
38 governmental charge that may be imposed in relation thereto and any other expenses  
39 (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond  
issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen bond shall  
constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated,  
destroyed, lost or stolen Bond 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

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4 Bonds. Any additional procedures set forth in the Agreement, authorized in this Ordinance,  
5 shall also be available with respect to mutilated, destroyed, lost or stolen Bonds. The  
6 provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights  
7 and remedies with respect to the replacement and payment of mutilated, destroyed, lost or  
8 stolen Bonds.

9 SECTION 21. Discharge of Ordinance; Defeasance. If the Issuer shall pay or  
10 cause to be paid, or there shall otherwise be paid to the Owners, the principal (and  
11 redemption price) of and interest on the Bonds, at the times and in the manner stipulated in  
12 this Ordinance, then the pledge of the money, securities, and funds pledged under this  
13 Ordinance and all covenants, agreements, and other obligations of the Issuer to the Owners  
14 of the Bonds shall thereupon cease, terminate, and become void and be discharged and  
15 satisfied, and the Paying Agent shall pay over or deliver all money held by it under this  
16 Ordinance to the Issuer.

17 Bonds or interest installments for the payment or redemption of which money or  
18 Defeasance Obligations shall have been set aside and shall be held in trust (through deposit  
19 by the Governing Authority of funds for such payment or redemption or otherwise) at the  
20 maturity or redemption date thereof shall be deemed to have been paid within the meaning  
21 and with the effect expressed above in this Section. Bonds shall be deemed to have been  
22 paid, prior to their maturity, within the meaning and with the effect expressed above in this  
23 Section if they have been defeased pursuant to Chapter 14-A of Title 39 of the Louisiana  
24 Revised Statutes of 1950, as amended, or any successor provisions thereto.

25 SECTION 22. Successor Paying Agent; Paying Agent Agreement. The Issuer  
26 will at all times maintain a Paying Agent meeting the qualifications hereinafter described for  
27 the performance of the duties hereunder for the Bonds. The designation of the initial Paying  
28 Agent in this Ordinance is hereby confirmed and approved. The Issuer reserves the right to  
29 appoint a successor Paying Agent by (a) filing with the Person then performing such function  
30 a certified copy of a resolution or ordinance giving notice of the termination of the Agreement  
31 and appointing a successor and (b) causing notice to be given to each Owner. Every Paying  
32 Agent appointed hereunder shall at all times be a bank or trust company organized and doing  
33 business under the laws of the United States of America or of any State, authorized under  
34 such laws to exercise trust powers, and subject to supervision or examination by Federal or  
35 State authority. The Executive Officers are hereby authorized and directed to execute an  
36 appropriate Agreement with the Paying Agent for and on behalf of the Issuer in such form as  
37 may be satisfactory to said officers, the signatures of said officers on such Agreement to be  
38 conclusive evidence of the due exercise of the authority granted hereunder.

39 SECTION 23. Non-Arbitrage. The Issuer covenants and agrees that, to the  
40 extent permitted by the laws of the State of Louisiana, it will comply with the requirements of  
41 the Code in order to establish, maintain and preserve the exclusion from "gross income" of



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4 interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not  
5 take any action, fail to take any action, or permit any action within its control to be taken, or  
6 permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer  
7 to be used directly or indirectly in any manner, the effect of which would be to cause the  
8 Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on any of the  
9 Bonds in gross income under the Code, including, without limitation, (i) the failure to comply  
10 with the limitation on investment of Bond proceeds, (ii) the failure to pay any required rebate  
11 of arbitrage earnings to the United States of America or (iii) the use of the proceeds of the  
12 Bonds in a manner which would cause the Bonds to be "private activity bonds".

13 SECTION 24. Award of Bonds. The Bonds are hereby authorized to be sold to  
14 the Purchaser at the purchase price set forth in the Bond Purchase Agreement. Either or both  
15 of the Executive Officers is hereby authorized to execute a Bond Purchase Agreement on  
16 behalf of the Issuer in substantially the form attached hereto as Exhibit "A". The Mayor is  
17 hereby authorized, empowered and directed to execute the Bond Purchase Agreement on  
18 behalf of the Issuer and deliver or cause to be executed and delivered all documents required  
19 to be executed or delivered on behalf of the Issuer or deemed by them necessary or  
20 advisable to implement the Ordinance or to facilitate the sale of the Bonds and to cause the  
21 bonds to be delivered to the Underwriter as provided in the Bond Purchase Agreement. It is  
22 expressly provided that, in accordance with Act 195 of the 2016 Regular Session of the  
23 Louisiana Legislature, any premium received from the sale of the Bonds shall be deposited in  
24 the construction fund required in Section 12 hereof.

25 SECTION 25. Official Statement. The Issuer hereby approves the preparation of  
26 a Preliminary Official Statement and Official Statement pertaining to the Bonds, authorizes the  
27 Executive Officers to approve the form and content of said Preliminary Official Statement and  
28 Official Statement, and authorizes and directs the execution of the final Official Statement by  
29 the Executive Officers and its delivery to the Underwriter for use in connection with the public  
30 offering of the Bonds.

31 SECTION 26. Post-Issuance Compliance. The Executive Officers and/or their  
32 designees are directed to establish, continue, and/or amend, as applicable, written  
33 procedures to assist the Issuer in complying with various State and Federal statutes, rules and  
34 regulations applicable to the Bonds and are further authorized to take any and all actions as  
35 may be required by said written procedures to ensure continued compliance with such  
36 statutes, rules and regulations throughout the term of the Bonds.

37 SECTION 27. Not Qualified Tax-Exempt Obligations. The Bonds are not  
38 designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)  
39 of the Code.

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4 SECTION 28. Execution of Documents. In connection with the issuance and  
5 sale of the Bonds, the Executive Officers are each authorized, empowered and directed to  
6 execute on behalf of the Issuer such documents, certificates and instruments as they may  
7 deem necessary, upon the advice of bond counsel, to effect the transactions contemplated by  
8 this Ordinance, the signatures of such persons on such documents, certificates and  
9 instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

10 SECTION 29. Publication. A copy of this Ordinance shall be published  
11 immediately after its adoption in one issue of the official journal of the Issuer.

12 SECTION 30. Continuing Disclosure. The Executive Officers are hereby  
13 empowered and directed to execute an appropriate Continuing Disclosure Certificate  
14 (substantially in the form set forth in Appendix H of the Official Statement issued in connection  
15 with the sale and issuance of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

16 SECTION 31. Section Headings. The headings of the various sections hereof  
17 are inserted for convenience of reference only and shall not control or affect the meaning or  
18 construction of any of the provisions hereof.

19 SECTION 32. Effective Date. This Ordinance shall become effective  
20 immediately.  
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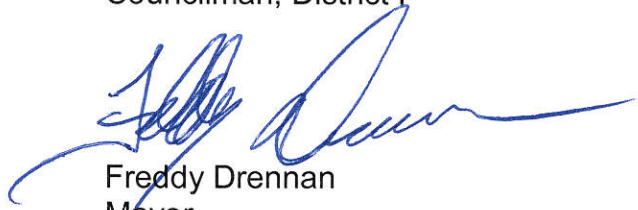
4  
5 This Ordinance having been submitted to a vote, the vote thereon was as  
6 follows:

7  
8 YEAS: 9                      NAYS: 0                      ABSTAIN: 0                      ABSENT: 0  
9

10  
11 **ADOPTED** this 9th day of August, 2016.

12  
13 

14  
15 Jay E. Newcomb  
16 President of the Council  
17 Councilman, District F

18  
19   
20  
21 Freddy Drennan  
22 Mayor

23 

24 Thomas P. Reeves  
25 Council Administrator  
26

DELIVERED	8/11/16
	8:30 am to the Mayor
RECEIVED	8/11/16
	2:00 pm from the Mayor

5  
6 **\$12,000,000**  
7 **GENERAL OBLIGATION BONDS, SERIES 2016,**  
8 **OF THE**  
9 **CITY OF SLIDELL,**  
10 **STATE OF LOUISIANA**

11  
12 **BOND PURCHASE AGREEMENT**

13  
14 August 9, 2016

15  
16 City of Slidell, State of Louisiana  
17 2045 Second Street, Suite 319  
18 Slidell, LA 70458

19  
20 Ladies and Gentlemen:

21  
22 The undersigned, D. A. Davison & Co., Denver Colorado (the "Underwriter"), hereby offers  
23 and is duly authorized to enter into this Bond Purchase Agreement (this "Agreement") with  
24 the City of Slidell, State of Louisiana (the "Issuer"), which, upon acceptance of this offer by  
25 the Issuer shall be binding upon the Issuer and the Underwriter. This offer is made subject  
26 to its acceptance by the Issuer prior to 11:59 p.m., prevailing New Orleans, Louisiana time,  
27 on the date hereof, which acceptance shall be evidenced by the execution of this  
28 Agreement by duly authorized officers of the Issuer. **Capitalized terms used, but not**  
29 **defined, herein shall have the meanings ascribed thereto in the hereinafter defined**  
30 **Bond Ordinance.**

31 **Section 1.** (a) Subject to the terms and conditions, and upon the basis of the  
32 findings, representations and covenants hereinafter set forth, the Underwriter hereby  
33 agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the  
34 Underwriter, all (but not less than all) of the above referenced bonds (the "Bonds") at the  
35 aggregate purchase price (the "Purchase Price") of \$12,716,052.05 (which is the original  
36 aggregate principal amount of the Bonds of \$12,000,000.00, plus net original issue  
37 premium of \$836,052.05, less our Underwriter's discount of \$120,000.00).

38 (b) The Bonds are authorized under and shall be issued pursuant to Sub-  
39 Part A, Part III, Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as

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4 amended by Act 903 of the 2010 Regular Session of the Louisiana Legislature, and other  
5 constitutional and statutory authority (collectively, the "Act"), and a Bond Ordinance  
6 adopted by the Slidell City Council, acting as the governing authority of the Issuer (the  
7 "Governing Authority"), on August 9, 2016 (the "Bond Ordinance"). The Bonds are being  
8 issued for the purpose of purpose of (i) constructing, improving and landscaping public  
9 roads, highways and bridges, (ii) constructing, acquiring, extending and/or improving  
10 drains, drainage canals and other hurricane protection, flood protection and drainage  
11 facilities within the Issuer, title to which shall be in the public, and (iii) paying the costs of  
12 issuance of the Bonds.

13 The Bonds are secured by a special ad valorem tax to be imposed and collected  
14 annually in excess of all other taxes on all the property subject to taxation within the  
15 territorial limits of the Issuer, under the Constitution and laws of Louisiana, sufficient in  
16 amount to pay the principal of the Bonds and the interest thereon as they severally mature.

17 Pursuant to the Bond Ordinance, the Bonds (a) shall be dated September 20, 2016,  
18 (b) shall be issued as fully registered Bonds, one Bond per maturity, in the denomination of  
19 \$5,000 or any integral multiple of \$5,000 in excess thereof, and (c) shall bear interest from  
20 the date thereof or from the most recent interest payment date to which interest has been  
21 paid or duly provided for, such interest to be payable on March 1 and September 1 of each  
22 year, commencing March 1, 2017, until paid, at the rates per annum set forth on, and shall  
23 be payable and mature in the principal amounts and on the dates set forth on, **Exhibit A**  
24 attached hereto. The Bonds shall be as further described in the Official Statement (as  
25 defined in Section 3 hereof).

26 The Issuer has appointed Whitney Bank, in the City of Baton Rouge, Louisiana, as  
27 paying agent and registrar for the Bonds (such capacity collectively and respectively, the  
28 "Paying Agent").

29 **Section 2.** (a) Bond Ordinance. Concurrently with the Issuer's acceptance  
30 hereof, the Issuer shall deliver to the Underwriter a true and correct copy of the Bond  
31 Ordinance.

32 (b) Public Offering. The Underwriter intends to make an initial bona fide  
33 public offering of all of the Bonds at prices not in excess of the public offering prices set  
34 forth on Exhibit A attached hereto, and may subsequently change such offering price  
35 without any requirement of prior notice. The Underwriter may offer and sell Bonds to  
36 certain dealers (including dealers depositing bonds into investment trusts) and others at  
37 prices lower than such public offering prices. Not less than ten business days prior to the  
38 Closing, the Underwriter agrees to furnish to Foley & Judell, L.L.P., Bond Counsel, a  
39 certificate acceptable to Bond Counsel (i) specifying the reoffering prices at which a  
substantial amount of the Bonds was sold to the public (excluding bond houses, brokers

4 and other intermediaries) and (ii) certifying the accuracy of such reoffering prices (if lower  
5 than those set out in Exhibit A). The Underwriter acknowledges that Bond Counsel will  
6 rely on such representations in making its determination that the Bonds are not "arbitrage  
7 bonds" within the meaning of the Internal Revenue Code of 1986, as amended.

8 **Section 3. Official Statement.** The Issuer has caused to be prepared a  
9 Preliminary Official Statement dated August 2, 2016 (such Preliminary Official Statement,  
10 including the cover page, the summary statement and all appendices, exhibits, reports and  
11 statements included therein or attached thereto and any amendments and supplements  
12 thereto that may be authorized by the Issuer for use with respect to the Bonds being herein  
13 referred to as the "Preliminary Official Statement"), which, pursuant to the Bond Ordinance,  
14 the Issuer has authorized to be circulated, and the Issuer consents, approves and ratifies  
15 the use of the Preliminary Official Statement by the Underwriter prior to the date hereof in  
16 connection with the offering of the Bonds. The Issuer hereby authorizes and approves the  
17 use and distribution by the Underwriter of an Official Statement relating to the Bonds  
18 substantially in the form of the Preliminary Official Statement, including the Appendices  
19 thereto, with only such changes therein or modifications thereof (including, without  
20 limitation, any changes in or modifications of any of the appendices, exhibits, reports or  
21 statements included therein or attached thereto) as shall have been accepted and  
22 approved by the Underwriter, which Official Statement shall have been approved by the  
23 Issuer pursuant to the Bond Ordinance and executed on behalf of the Issuer by the Mayor  
24 and Council Administrator of the Governing Authority (such Official Statement, including  
25 the cover page, the summary statement and all appendices, exhibits, reports and  
26 statements included therein or attached thereto, all information incorporated therein by  
27 reference, and any amendments and supplements thereto that may be authorized by the  
28 Issuer for use with respect to the Bonds being herein called the "Official Statement"). The  
29 Issuer hereby consents to the use of copies of the Official Statement, the Bond Ordinance  
30 and other pertinent documents in connection with the offering and sale of the Bonds.

31 The Issuer agrees to deliver to the Underwriter, at such address as the Underwriter  
32 shall specify, as many copies of the Official Statement as the Underwriter shall reasonably  
33 request as necessary to comply with Rule 15c2-12 of the Securities and Exchange  
34 Commission under the Securities Exchange Act of 1934 (the "Rule") and with Rule G-32  
35 and all other applicable rules of the Municipal Securities Rulemaking Board. The Issuer  
36 agrees to deliver such Official Statements within seven (7) business days after the  
37 execution of this Bond Purchase Agreement or prior to the Closing Date (as hereinafter  
38 defined), whichever comes first.

39 The Issuer by its approval of the execution and delivery of this Bond Purchase  
40 Agreement, covenants with the Underwriter that, if at any time prior to the earlier of (i)  
41 receipt of notice from the Underwriter that Official Statements are no longer required to be  
42 delivered under the Rule or (ii) the expiration of twenty-five (25) days from the "End of the

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4 Underwriting Period” (as defined in Section 8) or other such period of time necessary to  
5 enable the Underwriter to comply with the Rule, any event occurs affecting the Issuer or  
6 the transactions contemplated in connection with the issuance of the Bonds which could  
7 cause the Official Statement to contain an untrue statement of a material fact or to omit to  
8 state a material fact necessary in order to make the statements therein, in the light of the  
9 circumstances under which they were made, not misleading, the Issuer shall notify the  
10 Underwriter in writing, and if, in the opinion of the Underwriter, such event requires an  
11 amendment or supplement to the Official Statement, the Issuer promptly will amend or  
12 supplement, or cause to be amended or supplemented, the Official Statement in a form  
13 and in a manner approved by the Underwriter and consented to by the Issuer so that the  
14 Official Statement, under such caption, will not contain any untrue statement of a material  
15 fact or omit to state a material fact necessary in order to make the statements therein, in  
16 the light of the circumstances existing at the time the Official Statement is delivered to a  
17 purchaser, not misleading. For the purposes of, and during the period of time provided by  
18 this paragraph, the Issuer will furnish such information as the Underwriter may from time to  
19 time reasonably request.

18 The Issuer has delivered a “deemed final” certificate to the Underwriter, dated the  
19 date of the Preliminary Official Statement, to evidence compliance with the Rule to the  
20 date hereof.

21 The Mayor of the Issuer, on behalf of the Issuer, covenants and agrees to execute a  
22 Continuing Disclosure Certificate (the “Continuing Disclosure Certificate”) constituting an  
23 undertaking by the Issuer to provide ongoing disclosure about the Issuer for the benefit of  
24 the bondholders on or before the date of delivery of the Bonds as required by Section  
25 (b)(5)(i) of the Rule, in the form set forth in Appendix G to the Preliminary Official  
26 Statement, which such changes as may be agreed to by the Underwriter.

27 he Issuer hereby represents that it has filed on a timely basis all annual filings and  
28 all event filings required to be filed by the Issuer pursuant to each continuing disclosure  
29 undertaking under the Rule to which it is a party.

30 The Issuer hereby agrees to enter into the Tax Compliance Certificate in the form  
31 required by Bond Counsel (the “Tax Certificate”) on the Closing Date.

32  
33 **Section 4.** Subject to the terms hereof, payment and delivery of the Bonds (the  
34 “Closing”) shall take place at 10:00 a.m., prevailing New Orleans, Louisiana Time, on  
35 September 20, 2016 (or such other time or Business Day as may be mutually agreed upon  
36 by the Underwriter and the Issuer in writing) (the “Closing Date”) at the offices of Foley &  
37 Judell, L.L.P. in New Orleans, Louisiana (or such other place as may be mutually agreed  
38 upon by the Underwriter and the Issuer in writing). The Closing shall occur upon the due  
39 performance by the Issuer and the Underwriter of the following:

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4  
5 (a) The Issuer shall deliver to the Underwriter the instruments and  
6 documents required to be delivered at the Closing pursuant to Section 6 hereof;

7  
8 (b) The definitive Bonds will be issued on the terms and in substantially  
9 the form and tenor provided in the Bond Ordinance. The Bonds will not be  
10 registered under the Securities Act of 1933, as amended (the "Securities Act") in  
11 reliance upon an exemption thereunder, and the Bond Ordinance will not be  
12 qualified under the Trust Indenture Act of 1939, as amended (the "Trust Indenture  
13 Act") in reliance upon an exemption thereunder. The Bonds shall be delivered in  
14 fully registered form, with CUSIP numbers appropriately imprinted or typewritten  
15 thereon and will be initially issued and registered in the name of Cede & Co., as  
16 nominee of The Depository Trust Company ("DTC") as securities depository. One  
17 printed or typewritten Bond will be issued for each maturity date of the Bonds.  
18 Payment of the Purchase Price of the Bonds will be made upon delivery of the  
19 Bonds to DTC at the office of the Paying Agent on behalf of DTC, utilizing the DTC  
20 FAST system of registration, for the account of the Underwriter, which delivery of  
21 the Bonds shall occur at the Closing;

22 (c) The Underwriter will, upon satisfaction of the conditions in this Bond  
23 Purchase Agreement, pay the Purchase Price for the Bonds in lawful money of the  
24 United States of America by federal wire transfer in same day funds as instructed by  
25 the Issuer.

26 **Section 5.** The Issuer acknowledges and agrees that: (i) the primary role of the  
27 Underwriter, as underwriter, is to purchase securities, for resale to investors, in an arm's  
28 length commercial transaction between the Issuer and the Underwriter and the Underwriter  
29 has financial and other interests that differ from those of the Issuer; (ii) the Underwriter is  
30 acting solely as a principals and is not acting as a municipal advisor, financial advisor or  
31 fiduciary to the Issuer and has not assumed any advisory or fiduciary responsibility to the  
32 Issuer with respect to the transaction contemplated hereby and the discussions,  
33 undertakings and procedures leading thereto (irrespective of whether the Underwriter has  
34 provided other services or is currently providing other services to the Issuer on other  
35 matters); (iii) the only obligations the Underwriter has to the Issuer with respect to the  
36 transaction contemplated hereby expressly are set forth in this Purchase Agreement; and  
37 (iv) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax,  
38 financial and other advisors, as applicable, to the extent it has deemed appropriate.

39 The Issuer hereby represents to, and covenants and agrees with, the Underwriter  
as follows:



4 (a) The Issuer is a body politic and a political subdivision of the State of  
5 Louisiana (the "State") duly created and existing under the laws of the State. The  
6 Issuer is authorized by the laws of the State, including the Act, to adopt the Bond  
7 Ordinance; to issue, sell and deliver the Bonds; to execute and deliver the  
8 Preliminary Official Statement and the Official Statement and to enter into and  
9 execute, deliver, and perform the Continuing Disclosure Certificate, the Tax  
10 Certificate and this Agreement. The Issuer has complied with all provisions of the  
11 Constitution and the laws of the State with respect to the consummation of, and has  
12 full power and authority to consummate, all transactions contemplated by the  
13 Official Statement, the Bond Ordinance, the Bonds, this Agreement, the Continuing  
14 Disclosure Certificate, the Tax Certificate, the Paying Agent Agreement and any  
15 and all other instruments or agreements to be entered into by the Issuer  
16 (collectively, the "Documents").

17 (b) The Issuer has duly authorized by all necessary action the approval of  
18 the Preliminary Official Statement and the Official Statement and its use by the  
19 Underwriter in the public offering and sale of the Bonds and the execution of the  
20 Official Statement by the Mayor and Council Administrator of the Issuer or other  
21 authorized official of the Issuer and the execution, delivery, and performance of this  
22 Agreement and other Documents to which it is a party, and no approval,  
23 authorization, consent, or other action by any governmental body (other than  
24 consents and approvals already obtained) is required in connection with the  
25 execution or performance by the Issuer of the same, and neither the execution nor  
26 the performance of any of the Documents to which it is a party shall conflict with,  
27 breach, or violate any legal or contractual requirements to which the Issuer is a  
28 party or by which the Issuer or the property of the Issuer may be subject or bound.  
29 On and as of the Closing Date, each of the Documents to which it is a party, when  
30 executed by the other parties thereto at or before the Closing Date, shall have been  
31 duly and validly executed and delivered by the Issuer, shall be in full force and  
32 effect as to the Issuer, and shall constitute the legal, valid, binding, and enforceable  
33 obligation of the Issuer, enforceable in accordance with its terms, except as limited  
34 by applicable bankruptcy, reorganization, insolvency, or other similar laws affecting  
35 the enforcement of creditors' rights generally and by the application of the general  
36 principles of equity.

37 (c) On and as of the Closing Date, all authorizations, consents and  
38 approvals of, notices to, registrations or filings with, or actions in respect of any  
39 governmental body, agency or other instrumentality or court required to be  
obtained, given or taken on behalf of the Issuer in connection with the execution,  
delivery and performance by the Issuer of the Documents shall have been obtained,  
given or taken and shall be in full force and effect. Notwithstanding the foregoing,  
the Issuer makes no representation herein with respect to compliance with the

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4 securities or "Blue Sky" laws of the various jurisdictions of the United States of  
5 America.

6  
7 (d) When issued, delivered and paid for, as herein provided, the Bonds  
8 shall be duly authorized, executed, issued and delivered and shall constitute valid  
9 and binding obligations of the Issuer for the payment thereof as therein provided  
10 and shall evidence the valid limited and special obligation indebtedness of the  
11 Issuer, enforceable in accordance with their terms and the terms of the Bond  
12 Ordinance, except that the binding effect and enforceability thereof may be limited  
13 by applicable bankruptcy, insolvency, reorganization, moratorium, or other laws in  
14 effect from time to time affecting the rights of creditors generally, moratorium, or  
15 other laws in effect from time to time affecting the rights of creditors generally.

16  
17 (e) There are no legal or governmental actions, proceedings, inquiries or  
18 investigations before or by any court, public board or body pending or, to the actual  
19 knowledge of the Issuer, threatened against or affecting the Issuer, or to which the  
20 Issuer is a party, or of which any property of the Issuer is subject, which, if  
21 determined adversely to the Issuer would individually or in the aggregate (a) have a  
22 material adverse effect on the financial position or results of the operations of the  
23 Issuer, considered as a whole, (b) materially and adversely affect the validity or the  
24 enforceability of the collection of the Tax or the Bond Ordinance, or (c) otherwise  
25 materially or adversely affect the ability of the Issuer to comply with its obligations  
26 under the Bond Ordinance.

27  
28 (f) To the actual knowledge of the Issuer, no legislation, ordinance, rule,  
29 or regulation has been enacted by any governmental body, department, or agency  
30 of the State nor has any decision been rendered by any court of competent  
31 jurisdiction in the State, which would materially and adversely affect the transactions  
32 contemplated by the Official Statement, or which might result in any material  
33 adverse change in the operations, properties, assets, liabilities, or condition  
34 (financial or other) of the Issuer, or which affects the information contained in the  
35 Official Statement.

36  
37 (g) The Official Statement (as amended or supplemented with the  
38 approval of the Underwriter, if the Official Statement shall have been so amended or  
39 supplemented) is as of the date hereof, and shall be as of the Closing Date true,  
correct and complete and does not and shall not contain any untrue statement of a  
material fact or omit to state any material fact necessary in order to make the  
statements made therein, in light of the circumstances under which they were  
made, not misleading.

4 (h) Subsequent to the dates as of which information is given in the Official  
5 Statement, and prior to the Closing Date, except as set forth in or contemplated by  
6 the Official Statement, (1) there has not been and shall not have been any increase  
7 in the long-term debt of the Issuer, and (2) there shall not have been any material  
8 adverse change in the business or the financial position or results of operations of  
9 the Issuer subsequent to the date of the Official Statement.

10 (i) The Issuer shall not knowingly take or omit to take any action, which  
11 action or omission shall in any way cause the proceeds from the sale of the Bonds  
12 to be applied in a manner other than as provided in the Bond Ordinance and the  
13 Tax Compliance Certificate or which would cause the interest on the Bonds to  
14 become includable in the gross income of the owners thereof for federal income tax  
15 purposes.

16 (j) The Issuer acknowledges and agrees that these representations and  
17 covenants are made to induce the Underwriter to purchase the Bonds, and such  
18 representations and covenants and any other representations and covenants made  
19 by the Issuer to the Underwriter are made for the benefit of the ultimate purchasers  
20 of the Bonds, and maybe relied upon by such purchasers.

21 (k) Any certificate signed by any authorized officials of the Issuer and  
22 delivered to the Underwriter shall be deemed a representation and covenant by the  
23 Issuer to the Underwriter under this Agreement as to the statements made therein.

24 (l) Except as disclosed in the Official Statement, to the actual knowledge  
25 of the Issuer, as of the date hereof, there is no action, suit, proceeding, inquiry or  
26 investigation, at law or in equity, before or by any court, government agency, public  
27 board or body, pending or threatened against the Issuer, affecting or seeking to  
28 prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the  
29 collection and receipt of revenues of the Tax pledged to the payment of the Bonds  
30 or contesting or affecting, as to the Issuer, the validity or enforceability in any  
31 respect of the Bonds or contesting the powers of the Issuer, or its authority for the  
32 issuance of the Bonds or the adoption of the Bond Ordinance.

33 **Section 6.** The obligations of the Underwriter under this Agreement have been  
34 undertaken in reliance on, and shall be subject to, the due performance by the Issuer of its  
35 obligations and agreements to be performed hereunder and to the accuracy of and  
36 compliance with the representations, covenants and agreements of the Issuer contained  
37 herein and in all Documents and closing certificates, in each case on and as of the date of  
38 execution and delivery of this Agreement and on and as of the Closing Date. The  
39 obligations of the Underwriter hereunder with respect to the Closing also are subject to the  
following further conditions:

5 (a) At the time of the Closing, (i) the Documents shall be in full force and  
6 effect and shall not have been rescinded, amended, modified or supplemented,  
7 except as may have been agreed to in writing by the Underwriter, and the Issuer  
8 shall have adopted, executed and delivered, and there shall be in full force and  
9 effect, such additional resolutions, agreements, opinions and certificates, each of  
10 which shall be satisfactory in form and substance to the Underwriter, and there shall  
11 have been taken in connection therewith and in connection with the issuance of the  
12 Bonds all such action as shall, in the opinion of the Underwriter, be necessary in  
13 connection with the transactions contemplated hereby, (ii) the Bonds shall have  
14 been duly authorized, executed, authenticated and delivered, and (iii) the Issuer  
15 shall perform or have performed all of its obligations under or specified in the  
16 Documents, respectively, to be performed at or prior to the Closing and the  
17 Underwriter shall have received evidence, in appropriate form, of such action;

18 (b) At the Closing, the Underwriter shall receive the following, in form and  
19 substance satisfactory to the Underwriter:

20 (1) The approving opinion of Bond Counsel, dated the date of  
21 Closing, relating to, among other things, the validity of the Bonds and the  
22 exclusion of the interest on the Bonds from gross income for federal income  
23 tax purposes under the law existing on the date of the Closing, in form  
24 satisfactory to the Underwriter.

25 (2) Certified copies of all proceedings of the Issuer relating to the  
26 election held in the City on April 9, 2016 and the authorization and issuance  
27 of the Bonds;

28 (3) A certificate of the Mayor and Council Administrator of the  
29 Issuer or other duly authorized officer of the Issuer, dated as of the Closing  
30 Date, in form and substance reasonably satisfactory to the Underwriter, to  
31 the effect that (a) the representations and covenants of the Issuer herein and  
32 in the Documents are true and correct in all material respects as of the  
33 Closing Date, (b) all obligations required under or specified in this  
34 Agreement, the Official Statement and the other Documents to be performed  
35 by the Issuer on or prior to the Closing Date have been performed or waived,  
36 (c) the Issuer is in compliance in all respects with all the covenants,  
37 agreements, provisions and conditions contained in the Documents to which  
38 the Issuer is a party which are to have been performed and complied with by  
39 the Closing Date, (d) the representations and covenants of the Issuer herein  
regarding the Official Statement, as set forth in Section 3 hereof, remain true  
and correct as of the Closing Date as though made on and as of the Closing

4 Date, and such representations and covenants shall apply to any  
5 amendment or supplements to the Official Statement which are made after  
6 the date of the Official Statement and on or before the Closing Date and are  
7 authorized by the Issuer to be prepared pursuant to Section 3 hereof, (e)  
8 since the date of the Official Statement, no event affecting the Issuer has  
9 occurred and no litigation is pending or, to the knowledge of the signer of  
10 such certificate, threatened which should be disclosed in the Official  
11 Statement for the purposes for which it is to be used or which it is necessary  
12 to disclose therein in order to make the statements and information therein  
13 not misleading in any respect, and (f) the Documents and the other  
14 agreements contemplated hereby and by the Official Statement under the  
15 circumstances contemplated thereby and the compliance by the Issuer with  
16 the provisions thereof, the issuance of the Bonds will not conflict or constitute  
17 on the part of the Issuer a breach of or a default under any existing law, court  
18 or administrative regulation, decree or order or any agreement, indenture,  
19 mortgage, loan or other instrument to which the Issuer is subject or by which  
20 it is bound;

21 (4) Evidence that Form 8038-G has been or shall be filed with the  
22 Internal Revenue Service with respect to the Bonds;

23 (5) The Tax Certificate containing provisions required by Bond  
24 Counsel under the Internal Revenue Code of 1986, as amended, signed by  
25 the duly authorized representative of the Issuer;

26 (6) Such additional legal opinions, consents, certificates,  
27 proceedings, instruments and other documents as the Underwriter or Bond  
28 Counsel may reasonably request to evidence compliance by the Issuer with  
29 legal requirements, the truth and accuracy, as of the Closing Date, of the  
30 representations of the Issuer herein and the due performance or satisfaction  
31 by the Issuer at or prior to such time of all agreements then to be performed  
32 and all conditions then to be satisfied by the Issuer.

33 (c) At the Closing, the Underwriter shall further receive the following  
34 documents, each in form and substance satisfactory to the Underwriter and its  
35 counsel:

36 (i) the Official Statement, together with any supplements or  
37 amendments to the Official Statement in the event that the Official Statement  
38 has been supplemented or amended, executed by a duly authorized officer  
39 of the Issuer;

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4 (ii) executed copies of each of the Documents;

5  
6 (iii) evidence satisfactory to the Underwriter that the Bonds have received  
7 a rating of "AA" from Standard & Poor's Rating Group ("S&P"); provided, however,  
8 the Underwriter, in its sole discretion, may waive this requirement as a precondition  
9 to Closing;

10 (iv) a certificate, satisfactory in form and substance to the Underwriter, of  
11 one or more duly authorized officers of the Paying Agent, dated the Closing Date,  
12 as to the due acceptance of its duties pursuant to the Ordinance by the Paying  
13 Agent and the due authentication and delivery of the Bonds by the Paying Agent  
14 under the Bond Ordinance; and

15 (v) a form of Specimen Bond.

16 If the Issuer shall be unable to satisfy the conditions to the obligations of the  
17 Underwriter to be satisfied by it pursuant to this Agreement, this Agreement shall terminate  
18 with the effect stated in Section 7 hereof.

19 **Section 7.** The Underwriter shall have the right to terminate the obligations of the  
20 Underwriter under this Agreement to purchase, to accept delivery of and to pay for the  
21 Bonds by notifying the Issuer in writing of their election to do so, if after the acceptance of  
22 this Agreement by the Issuer and prior to the Closing:

23 (i) the market price of the Bonds or the marketability of the Bonds shall  
24 (in the reasonable judgment of the Underwriter) have been materially adversely  
25 affected by reason of the fact that between the date of this Agreement and the  
26 Closing,

27 (A) (1) an amendment to the Constitution of the United States or to  
28 the Constitution of the State of Louisiana, shall have been adopted, or

29 (2) legislation shall have been enacted by the Congress or  
30 by the Legislature, or

31  
32 (3) a decision shall have been rendered by a court  
33 established under Article III of the Constitution of the United States, or the  
34 Tax Court of the United States, or any other Federal or State court, or an  
35 order, ruling or regulation (final, temporary or proposed) shall have been  
36 made by the Treasury Department of the United States or the Internal  
37 Revenue Service or by any other Federal or State agency affecting the tax  
38 status of the State or its obligations for borrowed money (including the  
39 Bonds) or the interest thereon (including any such event with the purpose or

4 effect, directly or indirectly, of imposing Federal income taxation upon such  
5 interest as would be received by the holders of the Bonds); or

6 (B) a stop order, ruling, regulation, proposed regulation or  
7 statement by or on behalf of the Securities and Exchange Commission (the  
8 "SEC") or any other governmental agency having jurisdiction of the subject  
9 matter shall be issued or made to the effect that the issuance, offering, sale  
10 or distribution of obligations of the general character of the Bonds is in  
11 violation or would be in violation of any provisions of the Securities Act, the  
12 Securities Exchange Act of 1934, as amended or the Trust Indenture Act; or

13 (C) legislation enacted by the Congress or a final order, decree, or  
14 injunction issued by any court of competent jurisdiction, or a final order,  
15 ruling, regulation issued or made by or on behalf of the SEC, or any other  
16 governmental agency having jurisdiction of the subject matter, to the effect  
17 that obligations of the general character of the Bonds, including any or all  
18 underlying arrangements, are not exempt from registration under or other  
19 requirements of the Act, or that the Bond Ordinance is not exempt from  
20 qualification under or other requirements of the Trust Indenture Act, or that  
21 the issuance, offering, or sale of obligations of the general character of the  
22 Bonds, including any or all underlying arrangements, as contemplated  
23 hereby or by the Official Statement or otherwise, is or would be in violation of  
24 the federal securities law as amended and then in effect; or

25 (ii) an event shall occur which makes untrue or incorrect in any material  
26 respect, as of the time of such event, any statement or information contained in the  
27 Official Statement or which is not reflected in the Official Statement but should be  
28 reflected therein in order to make the statements contained therein not misleading  
29 in any material respect and requires an amendment of or supplement to the Official  
30 Statement and the effect of which, in the reasonable judgment of the Underwriter,  
31 would materially adversely affect the market for the Bonds or the sale, at the  
32 contemplated offering prices (or yields), by the Underwriter of the Bonds; or

33 (iii) there shall have occurred any outbreak or escalation of hostilities,  
34 declaration by the United States of a national or international emergency or war or  
35 other calamity or crisis the effect of which on financial markets is such as to make it,  
36 in the reasonable judgment of the Underwriter, impractical or inadvisable to proceed  
37 with the offering of the Bonds as contemplated in the Official Statement; or

38 (iv) there shall have occurred a general suspension of trading, minimum  
39 or maximum prices for trading shall have been fixed and be in force or maximum  
40 ranges or prices for securities shall have been required on the New York Stock

4 Exchange or other national stock exchange whether by virtue of a determination by  
5 that Exchange or by order of the SEC or any other governmental agency having  
6 jurisdiction or any national securities exchange shall have: (i) imposed additional  
7 material restrictions not in force as of the date hereof with respect to trading in  
8 securities generally, or to the Bonds or similar obligations; or (ii) materially  
9 increased restrictions now in force with respect to the extension of credit by or the  
10 charge to the net capital requirements of the Underwriter or broker-dealers such as  
11 to make it, in the reasonable judgment of the Underwriter, impractical or inadvisable  
12 to proceed with the offering of the Bonds as contemplated in the Official Statement;  
or

13 (v) a general banking moratorium shall have been declared by federal,  
14 New York or Louisiana authorities or a major financial crisis or a material disruption  
15 in commercial banking or securities settlement or clearances services shall have  
16 occurred such as to make it, in the reasonable judgment of the Underwriter,  
17 impractical or inadvisable to proceed with the offering of the Bonds as contemplated  
18 in the Official Statement; or

19 (vi) the purchase of and payment for the Bonds by the Underwriter, or the  
20 resale of the Bonds by the Underwriter, on the terms and conditions provided in this  
21 Agreement, shall be prohibited by any applicable law or governmental regulation or  
22 order of any court (other than by reason of the Underwriter's failure to comply with  
23 any applicable state blue sky or securities law); or

24 (vii) any litigation or proceeding shall be pending or threatened which  
25 questions the validity or enforceability of the Bonds, or seeks to enjoin the issuance  
26 and/or delivery of the Bonds by the Issuer and Bond Counsel is not able to deliver  
27 an unqualified opinion that the Bonds are valid enforceable obligations of the State  
28 and that the litigation or proceedings have no merit; or

29 (viii) trading in the Issuer's outstanding debt shall have been suspended by  
30 the SEC or trading in securities generally on the New York Stock Exchange shall  
31 have been suspended or limited or minimum prices shall have been established on  
32 such Exchange; or

33 (ix) additional material restrictions not in force as of the date hereof shall  
34 have been imposed upon trading in municipal obligations generally by any  
35 governmental authority or by any national securities exchange; or

36 (x) the financial markets of the United States of America shall have  
37 encountered a significant disruption in such a manner as to make it, in the  
38 reasonable judgment of the Underwriter, impracticable to deliver the Bonds; or  
39



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5 (xi) between the date of this Agreement and the Closing Date, the Issuer  
6 shall have issued any bonds, notes or other evidences of indebtedness that caused  
7 any adverse change of a material nature in the financial position of the Issuer or in  
8 its results or operations, or shall have suffered any other adverse change of a  
9 material nature in the financial position of the Issuer or in its results or operations; or

10 (xii) any amendment to the Official Statement is proposed by the Issuer or  
11 deemed necessary by the Underwriter pursuant to Section 3 hereof which, in the  
12 reasonable judgment of the Underwriter, materially and adversely affects the  
13 marketability of the Bonds or the sale, at the contemplated offering price, by the  
14 Underwriter of the Bonds to be purchased thereby; or

15 (xiii) pending or threatened litigation or proceeding of any nature seeking to  
16 restrain or enjoin the issuance, sale or delivery of the Bonds, or in any way  
17 contesting or affecting the validity or enforceability of the Bonds, the Bond  
18 Ordinance, this Agreement or any of the other Documents or contesting in any way  
19 the proceedings of the Issuer taken with respect thereto, or contesting in any way  
20 the due existence or powers of the Issuer or the title of any of the members of the  
21 Issuer to their offices, unless the Underwriter shall have received a certificate of the  
22 Mayor of the Issuer and an opinion of Bond Counsel (in each case satisfactory to  
23 the Underwriter and its counsel) to the effect that the likelihood that any such  
24 litigation would have a material adverse effect on the Issuer or would materially  
25 impair the ability of the Issuer to perform its obligations as contemplated by the  
26 Bond Ordinance and this Agreement, is remote; or

27 (xiv) the rating of any of the Bonds shall have been downgraded from "AA"  
28 by S&P after the date hereof, the effect of which, in the reasonable judgment of the  
29 Underwriter, is to affect materially and adversely the market prices of the Bonds; or

30 (xv) any material proceeding shall be pending or threatened by the SEC  
31 against the Issuer; or

32 (xvi) the President of the United States of America, the Office of  
33 Management and Budget, the Department of Treasury, the Internal Revenue  
34 Service or other governmental body, department or agency of the United States of  
35 America shall take any action or implement or propose regulations or rulings which,  
36 in the reasonable judgment of the Underwriter, materially adversely affects the  
37 market price of the Bonds or causes the Official Statement to be misleading in any  
38 material respect; or  
39

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4 (xvii) the marketability of the Bonds or the market price thereof, in the  
5 reasonable judgment of the Underwriter, has been materially and adversely affected  
6 by disruptive events, occurrences or conditions in the securities or debt markets; or

7 (xviii) there shall have occurred or any notice shall have been given of any  
8 intended downgrading, suspension, withdrawal or negative change in credit watch  
9 status by S&P.

10 **Section 8.** For purposes of this Agreement, the "End of the Underwriting Period"  
11 for the Bonds shall mean the date on which the End of the Underwriting Period for the  
12 Bonds has occurred under the Rule. Unless the Underwriter otherwise provides written  
13 notice to the Issuer, the End of the Underwriting Period shall occur on the date of Closing.

14 The Issuer may request from the Underwriter from time to time, and the Underwriter  
15 shall provide to the Issuer upon such request, such information as may be reasonably  
16 required in order to determine whether the End of the Underwriting Period for the Bonds  
17 has occurred under the Rule with respect to the unsold balances of Bonds that were  
18 originally sold to the Underwriter for resale to the public and which are held by the  
19 Underwriter for resale to the public.

20 If, in the opinion of the Underwriter, for purposes of the Rule, the Underwriter does  
21 not retain for sale to the public any unsold balance of Bonds originally sold to the  
22 Underwriter pursuant to this Agreement, the Underwriter shall promptly notify the Issuer in  
23 writing that, in its opinion, the End of the Underwriting Period for the Bonds under the Rule  
24 has occurred on a date which shall be set forth in such notification.

25 **Section 9.** (a) If the Bonds are sold to the Underwriter by the Issuer, the Issuer  
26 shall pay, from the proceeds of the Bonds, any reasonable expenses incident to the  
27 performance of its obligations hereunder, including but not limited to: the cost of the  
28 preparation, printing and distribution of the Preliminary Official Statement and the Official  
29 Statement; the cost of the preparation of the printed Bonds; any rating agency fees;  
30 reimbursement of the Underwriter for meals and travel, if any, of the Issuer paid for by the  
31 Underwriter; the fees and expenses of Bond Counsel, any Financial Advisor, the Paying  
32 Agent and any other experts or consultants retained by the Issuer.

33 (b) The Underwriter shall pay all advertising expenses and direct  
34 selling expenses in connection with the public offering of the Bonds; the cost of preparing  
35 and printing the blue sky and legal investment memoranda, if any; filing fees in connection  
36 with the aforesaid blue sky and legal investment memoranda; and all other expenses  
37 incurred by the Underwriter (including fees and costs of its counsel, and the cost of any  
38 Federal Funds necessary to pay the purchase price of the Bonds) in connection with their  
39 public offering.

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4 **Section 10.** (a) To the extent permitted by applicable laws, Issuer shall  
5 indemnify, reimburse and hold harmless the Underwriter and each of its directors, trustees,  
6 partners, members, officers, affiliate agents and employees and each Person who controls  
7 the Underwriter within the meaning of Section 15 of the Securities Act or Section 20(a) of  
8 the Exchange Act, against any and all losses, claims, damages or liabilities, joint or  
9 several, to which such indemnified party may become subject under any statute or at law  
10 or in equity or otherwise, and shall reimburse any such indemnified party for any legal or  
11 other expenses incurred by it in connection with investigating any claims against it and  
12 defending any actions, but only to the extent that such losses, claims, damages, liabilities  
13 or actions arise out of or are based upon any untrue statement or alleged untrue statement  
14 of a material fact contained in the statements contained in the Official Statement, including  
any amendment or supplement thereto, or the omission or alleged omission to state  
therein a material fact necessary to make such statements not misleading.

15 (b) The Underwriter shall indemnify and hold harmless the Issuer and its  
16 officers and employees to the same extent as the foregoing indemnity from the Issuer to  
17 the Underwriter, but only with reference to written information relating to the Underwriter  
18 furnished by it specifically for inclusion in the Official Statement and with respect to any  
19 losses, claims, damages, or liabilities arising as a result of the initial sale of the Bonds by  
20 the Underwriter to a purchaser. This indemnity agreement will be in addition to any liability  
21 which the Underwriter may otherwise have. The Issuer acknowledges that the statements  
22 set forth under the heading "UNDERWRITING," in the Official Statement constitute the  
23 only information furnished in writing by or on behalf of the Underwriter for inclusion in the  
Official Statement.

24 (c) In case any proceeding (including any governmental investigation)  
25 shall be instituted by or against an indemnified party pursuant to paragraphs (a) or (b)  
26 above, such party shall promptly notify the indemnifying party against whom such  
27 indemnity may be sought in writing, and the indemnifying party upon request of the  
28 indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to  
29 represent the indemnified party and any others the indemnifying party may designate who  
30 are or may reasonably be foreseen to be a party in such proceeding and shall pay the fees  
31 and disbursements of such counsel to the extent allowed by appropriate law. Any separate  
32 counsel retained by such indemnified party shall be at the expense of such indemnified  
33 party unless (i) the indemnifying party and the indemnified party shall have mutually  
34 agreed to the retention of such counsel or (ii) representation of both parties by the same  
35 counsel would be inappropriate due to actual or potential differing interests between them.  
36 It is understood that the indemnifying party shall not, in connection with any proceeding or  
37 related proceedings in the same jurisdiction, be liable for the fees and expenses of more  
38 than one separate firm for each such indemnified party (to the extent clause (ii) of the  
preceding sentence is applicable), and that all such fees and expenses shall be  
reimbursed as they are incurred. The Underwriter in the case of parties indemnified

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3 **PAGE 36**

4 pursuant to paragraph (b) shall discuss with the indemnifying party possible counsel and  
5 mutually satisfactory counsel shall be agreed upon. The indemnifying party shall not be  
6 liable for any settlement of any proceeding affected without its written consent, but if  
7 settled with such consent or if there be a final judgment for the plaintiff, the indemnifying  
8 party agrees to indemnify or reimburse the indemnified party from and against any loss or  
9 liability by reason of such settlement or judgment. No indemnifying party shall, without the  
10 prior written consent of the indemnified party, effect any settlement of any pending or  
11 threatened proceeding in respect of which any indemnified party is a party and indemnity  
12 could have been sought hereunder by such indemnified party, unless such settlement  
13 includes an unconditional release of such indemnified party from all liability on claims that  
14 are the subject matter of such proceeding.

15 **Section 11.** (a) Except as otherwise specifically provided in this Agreement, all  
16 notices, demands and formal actions under this Agreement shall be in writing and mailed,  
17 delivered or faxed and confirmed by hard copy to the Issuer at the address set forth on the  
18 first page hereof, and to the Underwriter at the following address:

19 D. A. Davidson & Co., of Denver, Colorado  
20 1550 Market Street, Suite 300  
21 Denver, Colorado 80202

22 Such addresses may be changed by notice hereunder.

23 (b) This Agreement shall inure to the benefit of and be binding upon the Issuer  
24 and the Underwriter and their successors and assigns, and shall not confer any rights  
25 upon any other person, partnership, association or corporation other than persons, if any,  
26 controlling the Issuer or the Underwriter within the meaning of the Securities Act or the  
27 Exchange Act. The terms "successors" and "assigns" shall not include any purchaser of  
28 any of the Bonds from the Underwriter merely because of such purchase.

29 (c) All of the findings, representations and covenants of the Issuer and the  
30 Underwriter in this Agreement shall remain operative and in full force and effect regardless  
31 of (i) any investigation made by or on behalf of the Underwriter or the Issuer, (ii) delivery of  
32 and any payment for the Bonds hereunder, or (iii) termination or cancellation of this  
33 Agreement.

34 (d) Section and paragraph headings have been inserted in this Agreement as a  
35 matter of convenience of reference only, and it is agreed that such section headings are  
36 not a part of this Agreement and shall not be used in the interpretation of any provisions of  
37 this Agreement Terms of any gender used herein shall include the masculine, feminine  
38 and neuter.  
39

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4 (e) If any provision of this Agreement shall be held or deemed to be or shall, in  
5 fact, be invalid, inoperative or unenforceable as applied in any particular case in any  
6 jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of  
7 any constitution, statute, rule of public policy, or for any other reason, such circumstances  
8 shall not have the effect of rendering the provision in question invalid, inoperative or  
9 unenforceable in any other case or circumstance, or of rendering any other provision or  
10 provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

11 (f) This Agreement may be executed in several counterparts, each of which  
12 shall be regarded as an original and all of which shall constitute one and the same  
13 document.

14 (g) This Agreement shall be governed by and construed in accordance with the  
15 laws of the State of Louisiana.

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4 This Agreement shall become effective upon execution of the acceptance hereof by the  
5 below specified officers of each party hereto, and shall be valid and enforceable as of the  
6 time of such acceptance.

7 Very truly yours,

8  
9 D. A. DAVIDSON & CO.

10  
11 By: \_\_\_\_\_  
12 Name: Marcus M. Lambert  
13 Title: Senior Vice President  
14

15 Accepted and Agreed to as of the Date First Above Written:

16  
17 CITY OF SLIDELL, STATE OF LOUISIANA

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20 By: \_\_\_\_\_  
21 Name: \_\_\_\_\_  
22 Title: \_\_\_\_\_  
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5 **EXHIBIT A**  
6 **To Bond Purchase Agreement**

7 **AMOUNTS, MATURITIES AND INTEREST RATES**

8 **\$12,000,000**

9 **GENERAL OBLIGATION BONDS, SERIES 2016**

10 **OF THE CITY OF SLIDELL, STATE OF LOUISIANA**

11  
12 **MATURITY SCHEDULE**

13

14 <b>DATE</b>	14 <b>PRINCIPAL</b>	14 <b>INTEREST</b>	14 <b>REOFFERING</b>
15 <b>(MARCH 1)</b>	15 <b>PAYMENT</b>	15 <b>RATE</b>	15 <b>PRICE</b>
16 2017	16 \$ 330,000	16 2.00%	16 100.588%
17 2018	17 330,000	17 2.00%	17 101.723%
18 2019	18 350,000	18 2.00%	18 102.509%
19 2020	19 375,000	19 3.00%	19 106.374%
20 2021	20 400,000	20 3.00%	20 107.187%
21 2022	21 425,000	21 3.00%	21 107.871%
22 2023	22 455,000	22 4.00%	22 114.316%
23 2024	23 485,000	23 4.00%	23 115.343%
24 2025	24 520,000	24 4.00%	24 116.486%
25 2026	25 555,000	25 4.00%	25 117.326%
26 2027	26 590,000	26 2.00%	26 98.325%
27 2028	27 620,000	27 4.00%	27 114.634%*
28 2029	28 665,000	28 4.00%	28 113.632%*
29 2030	29 705,000	29 4.00%	29 112.910%*
30 2031	30 750,000	30 4.00%	30 112.282%*
31 2032	31 800,000	31 4.00%	31 111.836%*
32 2036	32 3,645,000	32 3.00%	32 98.979%

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\* Priced to call March 1, 2026 par call.

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4 STATE OF LOUISIANA  
5  
6 PARISH OF ST. TAMMANY  
7

8 I, the undersigned Council Administrator of the Slidell City Council, State of  
9 Louisiana (the "City Council"), acting as the governing authority of the City of Slidell, State of  
10 Louisiana (the "Issuer"), do hereby certify that the foregoing pages constitute a true and  
11 correct copy of an authorizing the incurring of debt and issuance of Twelve Million Dollars  
12 (\$12,000,000) of General Obligation Bonds, Series 2016, of the Issuer, State of Louisiana;  
13 prescribing the form, terms and conditions of said Bonds; designating the date, denomination  
14 and place of payment of said Bonds; providing for the payment thereof in principal and  
15 interest; and providing for other matters in connection therewith.  
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21 IN FAITH WHEREOF, witness my official signature on this, the 9<sup>th</sup> day of August,  
22 2016.  
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28 \_\_\_\_\_  
29 Thomas P. Reeves  
30 Council Administrator  
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