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8 Introduced May 27, 1986 by
9 Councilwoman Williams
10 seconded by Councilman Salvaggio

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12 ITEM NO. 86-5-1030

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14 ORDINANCE NO. 1980

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16 An ordinance accepting the lowest and best bid offered for
17 the purchase of Three Million Eight Hundred Thousand
18 Dollars (\$3,800,000) of Public Improvement Sales Tax Bonds,
19 Series 1986, of the City of Slidell, State of Louisiana, and
20 providing for other matters in connection with the issuance
21 of said bonds.

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23 BE IT ORDAINED by the Slidell City Council (the "City Council"),
24 acting as the governing authority of the City of Slidell, State of Louisiana (the
25 "Issuer"):

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27 SECTION 1. That the bid submitted this day by a syndicate headed by
28 Howard, Weil, Labouisse, Friedrichs Incorporated, of New Orleans, Louisiana, for
29 the purchase of Three Million Eight Hundred Thousand Dollars (\$3,800,000) of
30 Public Improvement Sales Tax Bonds, Series 1986 (the "Bonds"), of the City of
31 Slidell, State of Louisiana, authorized at a special election held in the City on May
32 3, 1986, and duly advertised for sale in accordance with law, be and the same is
33 hereby accepted, said bid being annexed hereto as Exhibit "A."
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36 SECTION 2. The good faith check in the amount of Seventy-Six
37 Thousand Dollars (\$76,000) accompanying said bid is hereby accepted in accordance
38 with and subject to the Official Notice of Bond Sale.
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41 SECTION 3. When the Bonds have been properly prepared, the Clerk of
42 the City Council is hereby authorized to deliver the Bonds to a syndicate headed by
43 Howard, Weil, Labouisse, Friedrichs Incorporated, of New Orleans, Louisiana,
44 representing the original purchasers thereof, upon the payment of Three Million
45 Eight Hundred Thousand Dollars (\$3,800,000) and accrued interest to the date of
46 delivery.
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49 SECTION 4. This City Council hereby finds that due diligence has been
50 exercised in preparing the Bonds for sale and in preparing the Official Statement
51 pertaining to the Bonds, and in view of the fact, the President and Clerk of the
52 City Council and/or the Director of Finance of the Issuer are hereby authorized
53 and directed to execute and deliver to the successful bidder, as set forth herein, at
54 the time of closing, a certificate which shall be substantially in the form of the
55 certificate annexed hereto as Exhibit "B."
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58 SECTION 5. That the appointment and designation of the First
59 National Bank of Commerce, in the City of New Orleans, Louisiana, as initial
60 Paying Agent/Registrar, for said Bonds is hereby ratified and confirmed.
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63 SECTION 6. The foregoing ordinance shall take effect immediately
64 upon its adoption.
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67 Adopted on this, the 12th day of June, 1986.
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71 **DELIVERED**

72 6-16-86 10:10 a.m.
73 to the Mayor

74
75 **RECEIVED**

76 6-16-86 11:15 a.m.
77 from the Mayor

78
79 *Barbara Manteris Penton*
80 Barbara Manteris Penton
81 Clerk of the Council
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Pearl Williams
Pearl Williams
Councilwoman, District G
President of the Council

Salvatore A. Caruso
Salvatore A. Caruso
Mayor, City of Slidell