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The following resolution was offered by Councilman Van Sandt  
and seconded by Councilman Barthelemy

RESOLUTION R85-44

A resolution authorizing the sale of not to exceed Five Hundred Eighty-Two Thousand Dollars (\$582,000) Sewerage Certificates of Sewerage District No. 1-A of the City of Slidell, Louisiana

BE IT RESOLVED by the City Council of the City of Slidell, Louisiana, acting as the governing authority of Sewerage District No. 1-A of the City of Slidell, Louisiana;

SECTION 1. The sale, in accordance iwth the provisions of law, of not to exceed the amount of Five Hundred Eighty-two Thousand Dollars (\$582,000) Sewerage Certificates of Sewerage District No. 1-A of the City of Slidell, Louisiana, the certificates having been authorized in accordance with the provisions of Title 33, Part II, Sub-Part A, Chapter 9, of the Louisiana Revised Statutes of 1950, to be dated June 15, 1985, to be in the denomination of \$5000 and \$3200, in fully registered form, to bear interest duu June 15, 1986 and annually thereafter at a rate or rates not to exceed twelve per centum (12%) per annum and mature serially on June 15 of each year as follows:

<u>YEAR</u>	<u>AMOUNT</u>	<u>YEAR</u>	<u>AMOUNT</u>
1986	\$58,200	1991	\$58,200
1987	58,200	1992	58,200
1988	58,200	1993	58,200
1989	58,200	1994	58,200
1990	58,200	1995	58,200

be and is hereby authorized.

SECTION 2. Certificates maturing in 1987 and thereafter are subject to redemption prior to their maturity, as a whole or in part, in inverse order of maturity, or by lot if less than a full maturity, on June 15, 1986 and on any interest payment date thereafter, at a price of 104% of the principal amount thereof plus accrued interest to the date of redemption.

The certificates are payable from the irrevocable dedication and pledge of funds derived from the levying and collection of a local or special assessment on each lot or parcel of real estate abutting the improved property.

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All certificates of the same maturity must bear interest from the date thereof until paid at one basic rate of interest to be designated by the bidder, not exceeding twelve (12%) per centum per annum, and the certificates will be numbered serially.

Bids will be received in open and public session of the City Council at the City Hall, Slidell, Louisiana, on May 28, 1985, at 6:30 o'clock p.m.

SECTION 3. The right is reserved to sell the said certificates at any interest rate not exceeding Twelve (12%) per cent, to waive informalities and to reject all bids.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: 9


NAYS: 0

ABSENT: 0

And the resolution was declared adopted on this the 14th day of May, 1985.



Alvin D. Singletary  
Councilman at Large  
President of the Council



Barbara Manteris-Penton  
Clerk of the Council