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7 Introduced August 22, 1989, by  
8 Councilman-at-Large Singletary,  
9 seconded Councilman-at-Large  
10 Martinez, Councilmen Washington,  
11 Callahan, Van Sandt, Barthelemy,  
12 Berault, Salvaggio and Council-  
13 woman Williams  
14

15 **RESOLUTION R89-44**  
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18 A resolution consenting and concurring in the sale,  
19 issuance and delivery of not exceeding \$40,000,000 of Taxable  
20 Collateralized Mortgage Refunding Bonds, Series 1989 of the St.  
21 Tammany Parish Public Trust Financing Authority for the purpose  
22 of refunding all of the Authority's outstanding bonds of an  
23 issue of Single Family Mortgage Revenue Bonds (Multiple  
24 Originators and Servicers), 1979 Series A; and to provide for  
25 other matters in connection therewith.  
26

27 WHEREAS, in the Trust Indenture dated March 6, 1979,  
28  
29 of the St. Tammany Parish Public Trust Financing Authority (the  
30 "Authority"), it is required that the Slidell City Council of  
31 the City of Slidell, State of Louisiana, (the "City") as the  
32 governing authority of the City, one of the beneficiaries of the  
33 Authority, and the governing authority of the City of Covington,  
34 the other beneficiary of the Authority, consent to and concur in  
35 the issuance of revenue bonds by said Authority prior to the  
36 delivery of any such bonds to the purchaser thereof; and  
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39 WHEREAS, the Authority proposes to issue and deliver  
40 not exceeding \$40,000,000 Taxable Collateralized Mortgage  
41 Refunding Bonds, Series 1989 (the "Bonds") for the purpose of  
42 refunding all of the Authority's outstanding Single Family  
43 Mortgage Revenue Bonds (Multiple Originators and Servicers),  
44 1979 Series A and to pay costs of issuance of the Bonds; and  
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47 WHEREAS, the Bonds shall be solely the obligation of  
48 the Authority and not of the City, the City of Covington, or the  
49 state of Louisiana or any political subdivision thereof and  
50 shall not be secured by any funds of said City; and  
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52

53 WHEREAS, it is now necessary and desirable that the  
54 Slidell City Council of the City consent to and concur in the  
55 proposed sale and issuance of the Bonds.  
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58 NOW THEREFORE BE IT RESOLVED by the Slidell City  
59 Council of the City of Slidell, State of Louisiana, acting as  
60 the governing authority of said City, that:  
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7 RESOLUTION R89-44

8 PAGE 2  
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11 SECTION 1. The Slidell City Council of the City of  
12 Slidell, State of Louisiana, does hereby consent to and concur  
13 in the sale, issuance and delivery of not exceeding \$40,000,000  
14 of Taxable Collateralized Mortgage Refunding Bonds, Series 1989  
15 (the "Bonds"), of the St. Tammany Parish Public Trust Financing  
16 Authority (the "Authority") for the purpose of refunding all of  
17 the Authority's outstanding Single Family Mortgage Revenue Bonds  
18 (Multiple Originators and Servicers), 1979 Series A and paying  
19 costs of the issuance of the Bonds.  
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23 SECTION 2. That the approval provided for in Section  
24 1 hereof is given with the understanding that as soon as the net  
25 proceeds of the proposed financing become available, they will  
26 be invested at interest and two-thirds of such funds will be  
27 expended for the construction or acquisition of a new city hall  
28 for said city or transferred to the City for such purpose, or  
29 expended or transferred for such alternative purposes as may be  
30 approved by this city council.  
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33 SECTION 3. In accordance with the provisions of  
34 Article VIII of the Trust Indenture of March 6, 1979, creating  
35 the Authority, the following persons are hereby appointed,  
36 reappointed and hereby confirmed as Trustees of the Authority:  
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39 (1) Ernest J. Cooper, Mayor, City of Covington for a  
40 six year term expiring March 6, 1991.  
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43 (2) Lee Roy Jenkins, Councilman, City of Covington  
44 for a six year term expiring March 6, 1991.  
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47 (3) Alvin D. Singletary, Councilman-at-Large of the  
48 City of Slidell for a six year term expiring March 6, 1991.  
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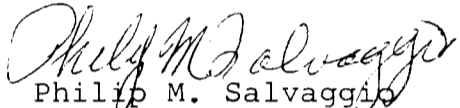
51 (4) Salvatore "Sam" Caruso, Mayor, City of Slidell  
52 for a six year term expiring March 6, 1991.  
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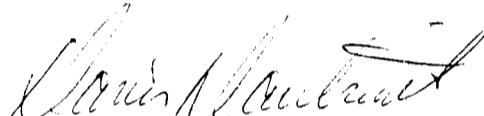
55 (5) Paul Spitzfaden, Mayor, City of Mandeville,  
56 serving a two year term expiring March 6, 1991.  
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12 As provided by said Article VIII, the term of office  
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14 of each of the aforesaid Trustees is terminated upon the  
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16 resignation of or expiration of the term of municipal office, of  
17  
18 such Trustee.  
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20 SECTION 4. That in accordance with Article VIII  
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22 (3)(c) of the Trust Indenture, the employment of Foley & Judell  
23  
24 of New Orleans, Louisiana, as bond counsel to the Authority in  
25  
26 connection with the financing described in Section 1 hereof, is  
27  
28 hereby approved.  
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32 ADOPTED this 22nd day of August, 1989.  
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38 Philip M. Salvaggio  
39 Councilman, District F  
40 President of the Council  
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44 Davis Dautreuil  
45 Council Administrator/Clerk of the Council  
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