

1 Introduced December 20, 1994, by  
2 Councilman Singletary, seconded by  
3 Councilwoman Williams (by request)  
4

5  
6 **RESOLUTION R94-58**  
7

8  
9 A resolution approving the issuance, sale and delivery of not exceeding  
10 Twenty-Five Million Dollars (\$25,000,000) of St. Tammany Public Trust Financing  
11 Authority Revenue Bonds (Christwood Project).

12 WHEREAS, St. Tammany Public Trust Financing Authority (the "Authority")  
13 proposes to issue not exceeding Twenty-Five Million Dollars (\$25,000,000) of St.  
14 Tammany Public Trust Financing Authority Revenue Bonds (Christwood Project) (the  
15 "Bonds") for the purpose of providing funds to finance the acquisition and construction of  
16 a project within the Parish of St. Tammany, Louisiana, consisting of a continuing care  
17 retirement community including approximately 118 independent apartments, 30 assisted  
18 living units, and a 20-bed skilled nursing facility, with appropriate common areas and  
19 service facilities, necessary for providing long-term care residential housing for the elderly;  
20 and

21 WHEREAS, the Authority has requested that this City Council approve the  
22 issuance, sale and delivery of said Bonds of the Authority; and

23 WHEREAS, as required by the Trust Indenture providing for and creating  
24 the Authority, it is now the desire of this City Council to approve the issuance of said  
25 Bonds of the Authority.

26 NOW THEREFORE BE IT RESOLVED by the Slidell City Council, acting  
27 as the governing authority of the City of Slidell, State of Louisiana, that:

28 SECTION 1. In compliance with the provisions of the Trust Indenture  
29 providing for and creating the Authority, and in accordance with the request of the Board  
30 of Trustees of the St. Tammany Public Trust Financing Authority, this City Council hereby  
31 approves the issuance, sale and delivery of not exceeding Twenty-Five Million Dollars  
32 (\$25,000,000) of St. Tammany Public Trust Financing Authority Revenue Bonds  
33 (Christwood Project), to mature over a period not exceeding forty (40) years and to bear  
34 interest at a rate or rates not exceeding eighteen per centum (18%) per annum.  
35  
36

3  
4  
5 SECTION 2. The City of Slidell and this City Council shall not be liable in  
6 any manner for the payment of said Bonds, and no funds of the City or the City Council  
7 shall be pledged to the payment thereof.

8  
9  
10 **Adopted** this 20th day of December, 1994.

11  
12  
13 

14 Pearl Williams  
15 Councilwoman, District G  
16 President of the Council

17  
18  
19 

20 Davis Dautreuil  
21 Council Administrator/Clerk of the Council  
22