

1 Introduced May 26, 1998, by Councilwoman  
2 Williams, seconded by Councilwoman Levy  
3 (both by request of St. Tammany Public Trust  
4 Authority)  
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7 **RESOLUTION R98-26**  
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10 A resolution approving the issuance, sale and delivery of not exceeding  
11 Twenty-Three Million Dollars (\$23,000,000) of St. Tammany Public Trust Financing  
12 Authority Revenue Refunding Bonds (Christwood Project) Series 1998.  
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14 WHEREAS, St. Tammany Public Trust Financing Authority (the "Authority")  
15 proposes to issue not exceeding Twenty-Three Million Dollars (\$23,000,000) of St.  
16 Tammany Public Trust Financing Authority Revenue Refunding Bonds (Christwood  
17 Project) Series 1998 (the "Bonds") for the purpose of providing funds to, among other  
18 things, refund certain outstanding bonds of the Authority issued to finance the acquisition  
19 and construction of a project within the Parish of St. Tammany, Louisiana, consisting of a  
20 continuing care retirement community including approximately 118 independent  
21 apartments, 30 assisted living units, and a 20-bed skilled nursing facility, with appropriate  
22 common areas and service facilities, necessary for providing long-term care residential  
23 housing for the elderly; and

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

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

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

31 SECTION 1. In compliance with the provisions of the Trust Indenture  
32 providing for and creating the Authority, and in accordance with the request of the Board  
33 of Trustees of the St. Tammany Public Trust Financing Authority, this City Council hereby  
34 approves the issuance, sale and delivery of not exceeding Twenty-Three Million Dollars  
35 (\$23,000,000) of St. Tammany Public Trust Financing Authority Revenue Refunding Bonds  
36 (Christwood Project) Series 1998, to mature over a period not exceeding forty (40) years  
37 and to bear interest at a rate or rates not exceeding twelve per centum (12%) per annum.

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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.

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9 ADOPTED this 26<sup>th</sup> day of May, 1998.

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11 Pearl Williams  
12 President of the Council  
13 Councilwoman, District G

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16 Davis Dautreuil  
17 Council Administrator/Clerk of the Council  
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