

The following ordinance having been introduced at a meeting held on October 12, 2017, notice of its introduction having been published in the official journal and a public hearing having been held thereon on this date, was offered for final adoption by Matt Romero and seconded by Lauren Michel:

ORDINANCE NO. 402-2017

An ordinance authorizing the issuance and sale of Three Million Five Hundred Thousand Dollars (\$3,500,000) of Sales Tax Bonds, Series 2017 of the City of Youngsville, Louisiana; prescribing the form, terms and conditions of such Bonds and providing for the payment thereof; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

WHEREAS, the City of Youngsville, State of Louisiana (the “Issuer”) is now levying and collecting a special one percent (1%) sales and use tax (the “Tax”), pursuant to elections held in the Issuer on April 27, 1968 and September 30, 2006 (collectively, the “Elections”), at which Elections the following propositions were approved by a majority of the qualified electors voting at said Elections, viz:

1968 PROPOSITION

Shall the Village of Youngsville, State of Louisiana, be authorized to levy and collect a tax of one per cent (1%) upon the sale at retail, the use, the lease or rental of tangible personal property and on sales of services in said Village, as defined in R. S. 47:301 to 47:317, inclusive, with the revenues derived from said sales and use tax to be deposited in a special fund and dedicated and used for the purposes of constructing, acquiring, extending, improving and/or maintaining, waterworks, and sewers and sewerage disposal works, including the purchase of equipment therefor, title to which shall be in the public; and further shall said Village be authorized to incur debt and issue bonds to the amount of One Hundred Thousand Dollars (\$100,000.00), to run not more than twenty-five (25) years from date thereof, with interest at a rate not exceeding six per centum (6%) per annum, for the purpose of paying the cost of constructing and acquiring the aforesaid capital improvements, said bonds to be payable and secured by an irrevocable pledge and dedication of the avails or proceeds of said one per cent (1%) sales and use tax, all in the manner authorized by Sub-Part D, Part I, Chapter 6, Title 33 of the Louisiana Revised Statutes of 1950 R. S. 33:2711, et seq.)?

**2006 PROPOSITION
(SALES TAX REDEDICATION)**

SUMMARY: REDEDICATION OF THE USE OF THE PROCEEDS HERETOFORE OR HEREAFTER RECEIVED FROM THE LEVY AND COLLECTION OF THE CITY'S 1% SALES AND USE TAX AUTHORIZED AT AN ELECTION HELD ON APRIL 27, 1968 SO THAT SUCH PROCEEDS MAY BE USED NOT ONLY FOR THE PURPOSES AUTHORIZED AT SAID ELECTION (SEWERS AND SEWERAGE DISPOSAL WORKS AND WATERWORKS) BUT ALSO FOR THE PURPOSES OF CONSTRUCTING, IMPROVING AND MAINTAINING PUBLIC STREETS, ROADS, ALLEYS, SIDEWALKS, DRAINAGE FACILITIES INCIDENTAL THERETO AND ACQUIRING EQUIPMENT THEREFOR; AND AUTHORITY TO FUND THE TAX PROCEEDS INTO BONDS OR USE THE TAX PROCEEDS TO PAY ANY BONDED OR FUNDED INDEBTEDNESS OF THE CITY INCURRED FOR SUCH CAPITAL PURPOSES.

Shall the City of Youngsville, State of Louisiana (the "City") under the provisions of Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, be authorized to rededicate and use the proceeds, heretofore or hereafter received from the levy and collection of its one percent (1%) sales and use tax authorized to be, and now being levied and collected pursuant to an election held in the City on April 27, 1968 (the "Tax Proceeds") so as to permit the use of such Tax Proceeds not only for the purposes authorized at said election (sewers and sewerage disposal works and waterworks) but also for the purposes of constructing, improving and maintaining public streets, roads, alleys, sidewalks, drainage facilities incidental thereto and acquiring equipment therefor; and further shall the governing authority of the City be authorized to fund the Tax Proceeds into bonds or use the Tax Proceeds to pay any bonded or funded indebtedness of the City incurred for the aforesaid capital purposes, to the extent and in the manner provided by state law?"; and

WHEREAS, pursuant to the authority granted at the aforesaid Elections, the Mayor and City Council of the City of Youngsville, State of Louisiana, acting as the governing authority (the "Governing Authority") of the Issuer, adopted ordinances (collectively, the "Sales Tax Ordinance") on June 6, 1968 and November 2, 2006, providing for the levy and collection of the Tax; and

WHEREAS, in accordance with the provisions of the Sales Tax Ordinance, the net avails or proceeds of the Tax, after the reasonable and necessary expenses of the collection and administration thereof have been paid therefrom (the “Revenues of the Tax”) shall be available for appropriation and expenditure by the Issuer for the purposes designated in the propositions approved at the Elections, which includes the payment of bonds authorized to be issued for such purposes, in accordance with Louisiana law; and

WHEREAS, this Governing Authority desires to issue Three Million Five Hundred Thousand Dollars (\$3,500,000) of its Sales Tax Bonds, Series 2017 (the “Bonds”), payable from and secured by an irrevocable pledge and dedication of the Revenues of the Tax, under the authority conferred by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for the purposes of constructing and improving public streets, roads, alley and sidewalks, including drainage facilities incidental thereto, and acquiring equipment therefor, and paying the costs of issuance of the Bonds; and

WHEREAS, other than the Bonds herein authorized, the Issuer has outstanding no other bonds of any kind or nature payable from or enjoying a lien on the Revenues of the Tax herein pledged, except for the Issuer=s outstanding Sales Tax Bonds, Series 2009; Sales Tax Bonds, Series 2014; and Sales Tax Refunding Bonds, Series 2016 (collectively, the “Outstanding Parity Bonds”); and

WHEREAS, under the terms and conditions of the ordinances adopted by the Issuer on March 12, 2009, November 13, 2014, and August 11, 2016, authorizing the issuance of the Outstanding Parity Bonds (the “Outstanding Parity Bond Ordinances”), the Issuer has authority to issue additional bonds on a complete parity with the Outstanding Parity Bonds under the terms and conditions provided herein; and

WHEREAS, the Issuer has determined that all the terms and conditions specified in the Outstanding Parity Bond Ordinances have been or will be complied with prior to the delivery of the Bonds, and it is the express desire and intention of the Issuer that the Bonds be issued on a complete parity with the Outstanding Parity Bonds; and

WHEREAS, the maturities on the Bonds have been arranged so that the total amount of principal and interest falling due in any year on the Bonds and the Outstanding Parity Bonds will never exceed 75% of the Revenues of the Tax estimated to be received by the Issuer in the year in which the Bonds are to be issued; and

WHEREAS, it is now desired to fix the details necessary with respect to the issuance of the Bonds, and to provide for the authorization and issuance thereof, as hereinafter provided; and

WHEREAS, this ordinance is expressly conditioned on the approval of the Louisiana State Bond Commission to issue and sell the Bonds;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Youngsville, Louisiana, acting as the governing authority of the City of Youngsville, Louisiana, that:

SECTION 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

“**Act**” shall mean Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

“**Additional Parity Bonds**” shall mean any additional *pari passu* bonds which may hereafter be issued pursuant to Section 15 hereof on a parity with the Bonds.

“**Agreement**” shall mean the agreement to be entered into between the Issuer and the Paying Agent pursuant to this Bond Ordinance.

“**Authorized Denominations**” shall have the meaning given such term in Section 2 hereof.

“**Bond**” or “**Bonds**” shall mean the Sales Tax Bonds, Series 2017, of the Issuer issued by this Bond Ordinance in the total aggregate principal amount of Three Million Five Hundred Thousand Dollars (\$3,500,000), and any Bond of said issue, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued.

“**Bond Register**” shall mean the registration books of the Paying Agent in which registration of the Bonds and transfers of the Bonds shall be made as provided herein.

“**Bond Ordinance**” shall mean this ordinance authorizing the issuance of the Bonds.

“**Bond Year**” shall mean the one year period ending on May 1 of each year, the principal payment date for the Bonds.

“**Business Day**” shall mean a day of the year on which banks located in the cities in which the corporate trust offices of the Paying Agent in the State of Louisiana are located are not required or authorized to remain closed and on which the New York Stock Exchange is not closed.

“**Code**” shall mean the Internal Revenue Code of 1986, as amended.

“**Date of Delivery**” shall mean the date on which the Bonds are delivered to the Purchaser in exchange for payment therefor, which should be on or about December 19, 2017.

“**Executive Officers**” shall mean, collectively, the Mayor and the Clerk of the Issuer.

“Fiscal Year” shall mean the one-year period commencing on July 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the Issuer.

“Governing Authority” shall mean the Mayor and City Council of the City of Youngsville, Louisiana, or its successor in function.

“Government Securities” shall mean direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which are non-callable prior to the respective maturities of the Bonds and may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing May 1, 2018.

“Issuer” shall mean the City of Youngsville, Louisiana.

“Outstanding” when used with respect to Bonds shall mean, as of the date of determination, all Bonds theretofore issued and delivered under this Bond Ordinance, except:

- (a) Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (b) Bonds for whose payment or redemption sufficient funds have been theretofore deposited with the Paying Agent in trust for the Owners of such Bonds as provided in Section 20 hereof;
- (c) Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to this Bond Ordinance; and
- (d) Bonds alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Bond Ordinance.

“Outstanding Parity Bonds” shall mean the Issuer’s outstanding Sales Tax Bonds, Series 2009, dated May 1, 2009, maturing May 1, 2018 through May 1, 2029, inclusive; Sales Tax Bonds, Series 2014, dated December 17, 2014, maturing May 1, 2018 through May 1, 2026, inclusive; and Sales Tax Refunding Bonds, Series 2016, dated September 14, 2016, maturing May 1, 2018 through May 1, 2029, inclusive.

“Outstanding Parity Bond Ordinance” shall mean, collectively, the ordinances and/or resolutions adopted by the Issuer on March 12, 2009, November 13, 2014, and August 11, 2016 authorizing the issuance of the Outstanding Parity Bonds.

“Owner” or **“Owners”** when used with respect to any Bond shall mean the Person in whose name such Bond is registered in the Bond Register.

“Paying Agent” shall mean the City Clerk of the Issuer, acting in such capacity, unless a successor Paying Agent shall have become such pursuant to the applicable provisions of this Bond Ordinance, and thereafter Paying Agent shall mean such successor Paying Agent.

“Person” shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

“Purchaser” shall mean JPMorgan Chase Bank, NA, in Baton Rouge, Louisiana, the original purchaser of the Bonds.

“Record Date” for any Interest Payment Date shall mean the 15th calendar day of the month next preceding such Interest Payment Date, whether or not such day is a Business Day.

“Reserve Fund Requirement” shall mean, as of any date of calculation, a sum equal to the lesser of (i) 10% of the original principal proceeds of the Bonds, the Outstanding Parity Bonds and any issue of Additional Parity Bonds payable from the Revenues of the Tax or (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds payable from the Revenues of the Tax. Notwithstanding the foregoing, on the first day on which no Sales Tax Bonds, Series 2009, remain outstanding (pursuant to the terms of the ordinance issuing such bonds) and thereafter, **“Reserve Fund Requirement”** shall mean, as of any date of calculation, a sum equal to the lesser of (i) 10% of the stated principal amount of the Bonds and any issue of Additional Parity Bonds (calculated in accordance with the Code), (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds and any issue of Additional Parity Bonds, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Bond Year on the Bonds and any issue of Additional Parity Bonds.

“Revenues of the Tax” shall mean the avails or proceeds of the Tax, which revenues are authorized to be funded into bonds under the Act and are pledged to the payment of the Bonds as herein provided, subject to the prior payment of the reasonable and necessary expenses of collecting and administering the Tax.

“Sales Tax Ordinance” shall mean and includes the ordinances adopted by the Governing Authority of the Issuer on June 6, 1968 and November 2, 2006, providing for the levy and collection of the Tax.

“Tax” shall mean the one percent (1%) sales and use tax authorized at the elections held within the corporate boundaries of the Issuer on April 27, 1968 and September 30, 2006.

SECTION 2. Authorization of Bonds. In compliance with and under the authority of the Act, there is hereby authorized the incurring of an indebtedness of Three Million

Five Hundred Thousand Dollars (\$3,500,000) for, on behalf of and in the name of the Issuer, for the purposes of constructing and improving public streets, roads, alley and sidewalks, including drainage facilities incidental thereto, and acquiring equipment therefor, and paying the costs of issuance of the Bonds, and to represent the said indebtedness, this Governing Authority does hereby authorize the issuance of Three Million Five Hundred Thousand Dollars (\$3,500,000) of Sales Tax Bonds, Series 2017, of the Issuer. The Bonds shall be in fully registered form, shall be dated the Date of Delivery, shall be in the denomination of One Hundred Thousand Dollars (\$100,000) each or any integral multiple of \$5,000 in excess thereof within a single maturity (“Authorized Denominations”), shall be numbered consecutively from R-1 upward, shall bear interest from the date thereof or the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, commencing May 1, 2018, at the rates of 2.273% per annum, and shall become due and payable and mature serially on May 1 of each year as follows:

<u>Year</u> <u>(May 1)</u>	<u>Principal</u> <u>Amount</u>
2018	\$250,000
2019	190,000
2020	195,000
2021	200,000
2022	210,000
2023	215,000
2024	220,000
2025	225,000
2026	235,000
2027	240,000
2028	250,000
2029	255,000
2030	265,000
2031	270,000
2032*	280,000

* Final Maturity

The principal of the Bonds, upon maturity, shall be payable at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof, and interest on the Bonds shall be payable by check mailed by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address shown on the Bond Register. Each Bond delivered under this Bond Ordinance upon transfer of, in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

No Bond shall be entitled to any right or benefit under this Bond Ordinance, or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of registration,

substantially in the form provided in this Bond Ordinance, executed by the Paying Agent by manual signature.

Notwithstanding the foregoing, the Bonds shall be issued for convenience in the form of a single, fully-registered bond maturing in installments on the dates and in the principal amounts set forth above.

SECTION 3. Redemption Provisions. The Bonds are not callable for redemption prior to their stated maturity.

SECTION 4. Registration and Transfer. The Issuer shall cause the Bond Register to be kept by the Paying Agent. The Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds shall be in Authorized Denominations. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date.

SECTION 5. Form of Bonds. The Bonds and the endorsements to appear thereon shall be in substantially the following forms, respectively, to-wit:

(FORM OF BOND)

No. R-1

Principal Amount \$3,500,000

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF LAFAYETTE

SALES TAX BOND, SERIES 2017
CITY OF YOUNGSVILLE, LOUISIANA

<u>Final Maturity Date</u>	<u>Interest Rate</u>	<u>Bond Date</u>
May 1, 2032	2.273%	December 19, 2017

The CITY OF YOUNGSVILLE, LOUISIANA (the “Issuer”), promises to pay to:

JPMORGAN CHASE BANK, NA
BATON ROUGE, LOUISIANA

or registered assigns, on the Maturity Date set forth above, but solely from the revenues hereinafter described, the Principal Amount set forth above, to the extent not already paid, together with interest thereon from the Bond Date set forth above or the most recent interest payment date to which interest has been paid or duly provided for on the principal amount then outstanding, payable semiannually on May 1 and November 1 of each year, commencing May 1, 2018 (each an “Interest Payment Date”), at the Interest Rate per annum set forth above until said Principal Amount is paid. The principal of this Bond is payable in installments as set forth below in lawful money of the United States of America, provided, however, that any principal due at the Final Maturity Date set forth above is only payable at the office of the City Clerk of the Issuer, or successor thereto (the “Paying Agent”), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner (determined as of the 15th calendar day of the month next preceding each Interest Payment Date) at the address as shown on the registration books of the Paying Agent.

This Bond shall mature in installments on May 1 in the years and in the principal amounts set forth below:

<u>Year (May 1)</u>	<u>Principal Amount</u>
2018	\$250,000
2019	190,000
2020	195,000
2021	200,000
2022	210,000
2023	215,000
2024	220,000
2025	225,000

2026	235,000
2027	240,000
2028	250,000
2029	255,000
2030	265,000
2031	270,000
2032*	280,000

* Final Maturity

This Bond represents the entire principal amount of an authorized issue aggregating in principal the sum of Three Million Five Hundred Thousand Dollars (\$3,500,000) (the “Bond”), said Bond having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on November 9, 2017 (the “Bond Ordinance”), for the purposes of constructing and improving public streets, roads, alley and sidewalks, including drainage facilities incidental thereto, and acquiring equipment therefor, and paying the costs of issuance of the Bonds, under the authority conferred by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

This Bond will be issued on a complete parity with the Issuer’s outstanding Sales Tax Bonds, Series 2009, dated May 1, 2009; Sales Tax Bonds, Series 2014, dated December 17, 2014; and Sales Tax Refunding Bonds, Series 2016, dated September 14, 2016 (the “Outstanding Parity Bonds”). It is certified that the Issuer, in issuing this Bond, has complied with all the terms and conditions set forth in the ordinance authorizing the issuance of the Outstanding Parity Bonds.

This Bond is not callable for redemption prior to its stated maturity.

The Issuer shall cause to be kept at the office of the Paying Agent a register (the “Bond Register”) in which registration and transfers of this Bond shall be made as provided in the Bond Ordinance. This Bond may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for this transferred and assigned Bond after receipt of this Bond to be transferred in proper form. Such new Bond or Bonds shall be in Authorized Denominations (as defined in the Bond Ordinance). Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the certificate of registration hereon shall have been signed by the Paying Agent.

This Bond, equally with the Outstanding Parity Bonds, is payable from and secured by an irrevocable pledge and dedication of the avails or proceeds of the one percent (1%) sales and use tax now being levied and collected in the Issuer, pursuant to elections held in the Issuer on April 27, 1968 and September 30, 2006 (the “Tax”), under the authority of Article VI, Section 29

of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, subject to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Revenues of the Tax"). This Bond constitutes a borrowing solely upon the credit of the Revenues of the Tax accruing to the Issuer and its governing authority and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provisions relating to the incurring of indebtedness. The governing authority of the Issuer has covenanted and agreed to continue to levy the Tax, and not to discontinue or decrease or permit to be discontinued or decreased said Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of the Revenues of the Tax pledged to the payment of the Bonds and Outstanding Parity Bonds, until all of such Bonds and Outstanding Parity Bonds have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, including a provision for the issuance of *pari passu* obligations under certain conditions and restrictions, reference is hereby made to the Bond Ordinance.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana. It is further certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Mayor and City Council of the City of Youngsville, Louisiana, acting as the governing authority of the Issuer, have caused this Bond to be executed in the name of the Issuer by the [facsimile] signatures of the Mayor and the Clerk of the Issuer and the corporate seal of the Issuer to be impressed or imprinted hereon.

CITY OF YOUNGSVILLE, LOUISIANA

/s/ Sally Angers
Clerk

/s/ Ken Ritter
Mayor

(SEAL)

* * * * *

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION -
TO BE PRINTED ON ALL BONDS)

This Bond is one of the Bonds referred to in the within mentioned Bond Ordinance.

City Clerk,
City of Youngsville, Louisiana
as Paying Agent

Date of Registration: December 19, 2017 By: _____
City Clerk

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers the within bond and all rights thereunder unto

Name: _____

Address: _____

_____,
who by its execution below hereby certifies to the Paying Agent/Registrar that (a) it is (i) an affiliate of the original owner of this Bond, (ii) a bank, insurance company or similar financial institution, each of which certifies that it is a "qualified institutional buyer" as defined in Rule 144A of the Securities Act of 1933, as amended (ARule 144A@), or (iii) a special purpose entity, trust or custodial arrangement, the beneficial owners of which are restricted to "qualified institutional buyers" as defined in Rule 144A, and (b) it consents to the terms of the Purchaser Letter executed by the original owner of this Bond.

Dated: December 19, 2017 _____

By: _____

Its: _____

* * * * *

SECTION 6. Execution of Bonds. The Bonds shall be signed by the Executive Officers for, on behalf of, and in the name of the Issuer and under the corporate seal of the Issuer, which signatures and seal may be either manual or facsimile.

SECTION 7. Reserved.

SECTION 8. Recital of Regularity. This Governing Authority, having investigated the regularity of the proceedings had in connection with this issue of Bonds, and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

“It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of Louisiana.”

SECTION 9. Pledge of Tax Revenues. The Bonds, equally with the Outstanding Parity Bonds, shall be secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the avails or proceeds of the Revenues of the Tax. The Revenues of the Tax are hereby irrevocably and irrevocably pledged and dedicated in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds in principal and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Ordinance. All of the Revenues of the Tax shall be set aside in a separate fund, as herein provided, and shall be and remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds in principal and interest and for all other payments provided for in this Bond Ordinance and the Outstanding Parity Bonds Ordinance until such bonds shall have been fully paid and discharged.

SECTION 10. Flow of Funds. In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer covenants as follows, that all of the avails or proceeds of the Revenues of the Tax shall be deposited daily as the same may be collected in a separate and special bank account created pursuant to the Outstanding Parity Bond Ordinances and maintained with the regularly designated fiscal agent of the Issuer and designated as the “City of Youngsville, Louisiana, Sales Tax Fund - 2009” (the “Sales Tax Fund”).

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay (if not previously withheld by the Sales Tax Collector for the Issuer) the reasonable and necessary expenses of the collection and administration of the Tax. After payment of such expenses, the remaining balance of the Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures shall be made by the Issuer solely for the purposes designated in the propositions authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds, which Sales Tax Fund shall be administered and used in the following order of priority and for the following express purposes:

(a) The maintenance of the Sales Tax Bond Sinking Fund - 2009 (the “Sinking Fund”), sufficient in amount to pay promptly and fully the principal of and interest on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent of the Issuer in advance or before the 20th day of each month of each year, beginning December 20,

2017, a sum equal to one-sixth (1/6) of the interest due on the next Interest Payment Date and a sum equal to one-twelfth (1/12) of the principal falling due on the next principal payment date on all bonds payable from the Sinking Fund, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least three (3) days in advance of the date on which payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The maintenance of the Sales Tax Bond Reserve Fund - 2017 (the "Reserve Fund"), to be held by the regularly designated fiscal agent of the Issuer. The money in the Reserve Fund shall be retained solely for the purpose of paying the principal of and the interest on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Bond Ordinance, there shall be transferred from the proceeds of such Additional Parity Bonds and/or from the said Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund. The initial deposit into the Reserve Fund in connection with the Bonds shall be as set forth in Section 25 hereof. It is understood that the Issuer is currently making and will continue to make certain monthly deposits into the Reserve Fund as required by the Outstanding Parity Bond Ordinances.

If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the moneys so used shall be replaced from the revenues first thereafter received from the Revenues of the Tax not herein above required to pay the expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all time in the Reserve Fund an amount equal to the Reserve Fund Requirement.

All or any part of the moneys in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in the manner provided by Louisiana law in obligations maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Sales Tax Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall be retained therein until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sales Tax Fund has been created.

All moneys remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be

considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring the Bonds in advance of their maturities, either by purchase of the Bonds then outstanding at prices not greater than the then redemption prices of said Bonds, or by redeeming such Bonds at the prices and in the manner hereinbefore set forth in this Bond Ordinance.

SECTION 11. Issuer Obligated to Continue to Collect Tax. The Issuer does hereby obligate itself and is bound under the terms and provisions of law to cause to be levied, imposed, enforced and collected the Tax, and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the Revenues of the Tax, until all of the Bonds and Outstanding Parity Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary the Sales Tax Ordinance or any subsequent ordinance or resolution providing with respect to the Revenues of the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Revenues of the Tax. The Sales Tax Ordinance and the obligation to continue to levy and collect the Tax and to apply the Revenues of the Tax in accordance with the provisions of this Bond Ordinance, shall be irrevocable until the Bonds and the Outstanding Parity Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment, alteration or repeal in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. The Issuer may not discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, or in any way make any change which would diminish the amount of the Revenues of the Tax pledged to the payment of the Bonds and received by the Issuer, until all of such Bonds shall have been retired as to both principal and interest.

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed by the Issuer or the Governing Authority as a result of issuing the Bonds and may similarly enforce the provisions of the Sales Tax Ordinance imposing the Tax and this Bond Ordinance and proceedings authorizing the issuance of the Bonds.

SECTION 12. Covenants of the Issuer. In providing for the issuance of the Bonds, the Issuer does hereby covenant that it has a legal right to levy and collect the Tax, to issue the Bonds and to pledge the Revenues of the Tax as herein provided, and that the Bonds will have a lien and privilege on the Revenues of the Tax, subject only to the prior payment of the reasonable and necessary costs and expenses of administering and collecting the Tax.

SECTION 13. Bond Ordinance a Contract. The provisions of this Bond Ordinance shall constitute a contract between the Issuer and the Owner or Owners from time to time of the Bonds, and any Owner of any of the Bonds may either at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by the Governing Authority as a result of issuing the Bonds, and may similarly enforce the provisions of the Sales Tax Ordinance and this Bond Ordinance.

SECTION 14. Records and Accounts Relating to Tax. So long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the Revenues of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection.

Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sales Tax Fund. Such audit shall be available for inspection upon request by any Owners. The Issuer further agrees that the Paying Agent and any Owners shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

SECTION 15. Issuance of Refunding and Additional Parity Bonds. The Bonds and the Outstanding Parity Bonds shall enjoy complete parity of lien on the Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Revenues of the Tax having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that Additional Parity Bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(a) The Bonds, the Outstanding Parity Bonds, or any part thereof, including interest thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues which may have been enjoyed by the Bonds refunded; provided, however, that if only a portion of the Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Bond Year in excess of the principal and interest which would have been required in such Bond Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without consent of the Owners of the unrefunded portion of the Bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in clause (b) below of this Section 15).

(b) Additional Parity Bonds may also be issued on a parity with the Bonds and the Outstanding Parity Bonds herein authorized if all of the following conditions are met:

(i) The average annual Revenues of the Tax when computed for the two (2) completed calendar years immediately preceding the issuance of the Additional Parity Bonds must have been not less than 1.35 times the highest combined principal and interest requirements for any succeeding Bond Year period on all Bonds and Outstanding Parity Bonds then outstanding, including any Addi-

tional Parity Bonds theretofore issued and then outstanding and the bonds so proposed to be issued;

(ii) The payments to be made into the various funds provided for in Section 10 hereof must be current;

(iii) The existence of the facts required by paragraphs (i) and (ii) above must be determined and certified to by the Executive Officers or by a firm of certified or registered public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose;

(iv) The Additional Parity Bonds must be payable as to principal on May 1st of each year in which principal falls due and payable as to interest on May 1st and November 1st of each year; and

(v) While the Issuer's Sales Tax Bonds, Series 2009, are still outstanding pursuant to the terms of the ordinance authorizing the issuance of such bonds, the Issuer also complies with all provisions of Section 16 of said ordinance.

SECTION 16. Protection of the Revenues of the Tax. The Sales Tax Fund, the Sinking Fund and the Reserve Fund provided for in Section 10 hereof shall all be and constitute trust funds for the purposes provided in this Bond Ordinance; and the Owners of the Bonds, the Outstanding Parity Bonds and the owners of any Additional Parity Bonds hereafter issued shall be and the same are hereby granted a first and paramount lien on all such funds until applied in the manner provided herein. The moneys in such funds shall at all times be secured to the full extent thereof by the bank or trust company holding such funds by direct obligations of the United States of America, the State of Louisiana, or any other political subdivision of the State located in the Issuer, having a market value of not less than the amount of money then on deposit in said funds.

SECTION 17. Amendments to Bond Ordinance. No material modification or amendment of this Bond Ordinance, or of any ordinance amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no such modification or amendment shall permit a change in the maturity of the Bonds or the redemption provisions thereof, or a reduction in the rate of interest thereon, or the promise of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Revenues of the Tax, or reduce the percentage of owners required to consent to any material modification or amendment of this Bond Ordinance, without the consent of the Owner or Owners of the Bonds.

SECTION 18. Mutilated, Destroyed, Lost or Stolen Bonds. If (a) any mutilated Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their satisfaction of the destruction, loss, or theft of any Bond, and (b) there is delivered to the Issuer and the Paying Agent such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Bond has

been acquired by a bona fide purchaser, the Issuer shall execute and upon its request the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same maturity and of like tenor and principal amount, bearing a number not contemporaneously outstanding. In case any such mutilated, destroyed, lost, or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond. Upon the issuance of any new Bond under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost, or stolen Bond shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost, or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Bond Ordinance equally and ratably with all other outstanding Bonds. The procedures set forth in the Agreement authorized in this Bond Ordinance shall also be available with respect to mutilated, destroyed, lost or stolen Bonds. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 19. Discharge of Bond Ordinance. If the Issuer shall pay or cause to be paid, or there shall be paid to the Owners the principal of and interest on the Bonds, at the times and in the manner stipulated in this Bond Ordinance, then the pledge of the Revenues of the Tax or any other money, securities, and funds pledged under this Bond Ordinance and all covenants, agreements, and other obligations of the Issuer to the Owners shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under this Bond Ordinance to the Issuer.

SECTION 20. Defeasance. Bonds or interest installments for the payment or redemption of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section if they have been defeased pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 21. Successor Paying Agent; Paying Agent Agreement. The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Bonds. The designation of the initial Paying Agent in this Bond Ordinance is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of an ordinance or resolution giving notice of the termination of the Agreement and appointing a successor and (b) causing notice to be given to each Owner. Every Paying Agent appointed hereunder shall at all times be a bank or trust company organized and doing business under the laws of the United States of America or of any state, authorized under such laws to exercise trust powers, and subject to supervision or examination by Federal or State authority. The Executive Officers are hereby authorized and directed to execute an appropriate Agreement with the Paying Agent for and on behalf of the Issuer in such form as may be satisfactory to said

officers, the signatures of said officers on such Agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 22. Effect of Registration. The Issuer, the Paying Agent, and any agent of either of them may treat the Owner in whose name any Bond is registered as the Owner of such Bond for the purpose of receiving payment of the principal of and interest on such Bond and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall be affected by notice to the contrary.

SECTION 23. Notices to Owners. Wherever this Bond Ordinance provides for notice to Owners of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Owner of such Bonds, at the address of such Owner as it appears in the Bond Register. In any case where notice to Owners of Bonds is given by mail, neither the failure to mail such notice to any particular Owner, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Bond Ordinance provides for notice in any manner, such notice may be waived in writing by the Owner entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 24. Cancellation of Bonds. All Bonds surrendered for payment, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Bonds previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent. All canceled Bonds held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

SECTION 25. Preparation of Bonds; Deposit of Bond Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Bond Ordinance, to cause the necessary Bonds to be printed or lithographed, to issue, execute, seal and deliver the Bonds, to effect the delivery of the Bonds in accordance with the sale thereof, to collect the purchase price therefor, and to deposit the funds derived from the sale of the Bonds in a special construction account with the regularly designated fiscal agent bank of the Issuer. The proceeds derived from the sale of the Bonds shall be deposited as follows:

- (a) \$275,464.12 into the Reserve Fund, and
- (b) the remainder into a special fund entitled the "Sales Tax Bonds, Series 2017, Construction Fund," to be maintained with the regularly designated fiscal agent of the Issuer and used exclusively for the purposes for which the Bonds are authorized.

SECTION 26. Arbitrage. The Issuer covenants and agrees that, to the extent permitted by the laws of the State of Louisiana, it will comply with the requirements of the Code in order to establish, maintain and preserve the exclusion from “gross income” of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be “arbitrage bonds” or would result in the inclusion of the interest on any of the Bonds in gross income under the Code, including, without limitation, (a) the failure to comply with the limitation on investment of Bond proceeds or (b) the failure to pay any required rebate of arbitrage earnings to the United States of America or (c) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be “private activity bonds”. The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

SECTION 27. Bonds are “Bank-Qualified.” The Bonds are designated as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3)(B) of the Code. In making this designation, the Issuer finds and determines that:

- (a) the Bonds are not “private activity bonds” within the meaning of the Code; and
- (b) the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Issuer and all subordinate entities in calendar year 2017 does not exceed \$10,000,000.

SECTION 28. Publication; Peremption. A copy of this Bond Ordinance shall be published immediately after its adoption in one issue of the official journal of the Issuer. For a period of thirty (30) days from the date of such publication, any person in interest shall have the right to contest the legality of this Bond Ordinance and of the Bonds to be issued pursuant hereto and the provisions hereof securing the Bonds. After the expiration of said thirty (30) days, no one shall have any cause or right of action to contest the legality, formality or regularity of this Bond Ordinance or bond authorization, for any cause whatsoever. If the question of the validity of this Bond Ordinance or bond authorization is not raised within the thirty days, the authority to issue the Bonds and the regularity thereof, shall be conclusively presumed, and no court may inquire into such matters.

SECTION 29. Award of Bonds. The Issuer hereby accepts the offer to purchase the Bonds of the Purchaser contained in the Proposal Form attached as Exhibit “A” hereto, and the Mayor is authorized to execute the Proposal Form signifying such award. The Bonds shall be

delivered to said Purchasers upon the payment of the principal amount thereof plus accrued interest from the date of the Bonds to the date of delivery thereof.

SECTION 30. Section Headings. The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 31. Post-Issuance Compliance. The Executive Officers and/or their designees are directed to establish written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

SECTION 32. Severability. In case any one or more of the provisions of this Bond Ordinance or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Bond Ordinance or of the Bonds, but this Bond Ordinance and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of this Bond Ordinance which validates or makes legal any provision of this Bond Ordinance and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Bond Ordinance and to the Bonds.

SECTION 33. Effective Date. Notice of the Introduction of this Bond Ordinance, having been published in the official journal of the Issuer as required by law, and a copy hereof having remained on file in final form for public inspection with the Clerk of the Issuer since its date of introduction on October 12, 2017, and having been read in full, this Bond Ordinance shall be in full force and effect upon approval by the Mayor of the Issuer.

The final adoption of the foregoing Bond Ordinance having been duly moved and seconded, the roll was called and the following vote was taken and recorded:

YEAS: Jamison Abshire, Lauren Michel, Matt Romero, Ken Stansbury, Dianne McClelland
NAYS: None
ABSTAIN: None
ABSENT: None

This ordinance was adopted on this the 9th day of November, 2017

/s/ Ken Ritter
Ken Ritter

/s/ Sally M. Angers
Sally M. Angers, City Clerk

STATE OF LOUISIANA

PARISH OF LAFAYETTE

I, the undersigned Clerk of the City of Youngsville, Louisiana (the “Issuer”), do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by the Mayor and City Council of the City of Youngsville, State of Louisiana, acting as the governing authority of the Issuer, on November 9, 2017, authorizing the issuance and sale of Three Million Five Hundred Thousand Dollars (\$3,500,000) of Sales Tax Bonds, Series 2017, of the Issuer; prescribing the form, terms and conditions of such Bonds and providing for the payment thereof; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 9th day of November, 2017.

Clerk

**EXHIBIT A
TO BOND PURCHASE AGREEMENT**

\$3,500,000 Sales Tax Revenue Bonds, Series 2017, City of Youngsville, Louisiana (Bank Qualified)

Proposal Form B - Fifteen Year Final Maturity

Please indicate below the fixed rate or rates for the purchase of the Series 2017 Bonds of the City of Youngsville, Louisiana (the "Bonds").

<u>May 1</u>	<u>Principal*</u>	<u>Rate</u>
2018	\$ 250,000	_____ %
2019	\$ 190,000	_____ %
2020	\$ 195,000	_____ %
2021	\$ 200,000	_____ %
2022	\$ 210,000	_____ %
2023	\$ 215,000	_____ %
2024	\$ 220,000	_____ % Please see Addendum
2025	\$ 225,000	_____ %
2026	\$ 235,000	_____ %
2027	\$ 240,000	_____ %
2028	\$ 250,000	_____ %
2029	\$ 255,000	_____ %
2030	\$ 265,000	_____ %
2031	\$ 270,000	_____ %
2032	\$ 280,000	_____ %

*\$3,500,000

*Preliminary, with a permitted increase or decrease of the principal amount in each maturity of up to 10%, with the total not to exceed \$3,500,000.

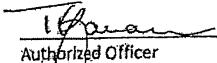
Also, please indicate any costs you will require to be paid for the following, which will be taken into consideration by the City in its selection of the successful proposal.

Purchaser Counsel Name, if any: Carmen Lavergne
 Fee: \$5,000

Paying Agent Name: NA
 Origination Fee: _____
 Annual Fee: _____

The purchase documents for the Bonds will be accompanied by an opinion of Bond Counsel that the interest on the Bonds is exempt from the gross income of the holders thereof. The Bonds will be designated as bank qualified obligations.

The above is an offer to purchase the Bonds subject only to the terms and conditions noted in the Ordinance.



 Authorized Officer
Chase Bank, N.A.
 Financial Institution



November 8, 2017

Ashley Sexton, City Treasurer
City of Youngsville

David Medlin
Government Consultants, Inc.

RE: Proposal for the City of Youngsville \$3,500,000 Sales Tax Revenue Bond, Series 2017

JPMorgan Chase Bank, NA ("Bank") is pleased to submit this financing proposal ("Proposal") to the Mayor and City Council of the City of Youngsville (the "City"). This Proposal constitutes a firm and unconditional offer to purchase and assumes that the City is qualified under relevant State laws to borrow, and is subject to the following terms and conditions:

FORM OF BOND:

Bank will require a single Term Bond in the full amount of par, with mandatory sinking fund maturities. The Bank will not require the Bond to be rated by any rating agency. The Bond shall not be initially registered to participate in DTC and will not be in book-entry form, shall not contain a CUSIP number and shall not be marketed during any period in which the Bond is held by the Bank pursuant to any Official Statement, Offering Memorandum or any other disclosure documentation.

INTEREST RATE:

The rate provided below is based upon market conditions as of November 8, 2017. This rate will be held until receipt by Bank of acceptance of this proposal signed by the City Council, which must be received no later than 11am CST on November 10, 2017. Interest will be calculated on a 30/360 basis.

~~2.273~~ % fixed, no optional redemption.

BANK QUALIFIED:

The Bank's proposal assumes that the City will designate the bonds as "bank qualified".

PAR AMOUNT:

\$3,500,000

REPAYMENT TERMS:

Annual payments of principal on May 1, commencing May 1, 2018, plus semi-annual payments of interest on May 1 and November 1, commencing May 1, 2018.

May 1, 2018	\$250,000	May 1, 2026	\$235,000
May 1, 2019	190,000	May 1, 2027	240,000
May 1, 2020	195,000	May 1, 2028	250,000
May 1, 2021	200,000	May 1, 2029	255,000
May 1, 2022	210,000	May 1, 2030	265,000
May 1, 2023	215,000	May 1, 2031	270,000
May 1, 2024	220,000	May 1, 2032	280,000
May 1, 2025	225,000		

FINANCIAL REPORTING:

In the absence of electronic reporting, annual audited financial statements prepared by an independent certified public accountant are required to be provided to the Bank within 270 days of the close of the fiscal year. Additional reporting that may reasonably be requested, in the absence of a Comprehensive Annual Financial Report or continuing disclosure filing, would be:

- Total assessed valuation for the most recent fiscal year end
- Direct and overlapping debt statement
- 10 Largest Property Tax Payers
- Property Tax Collection Rates

BANK COUNSEL FEE:

Not to exceed \$5,000 to be paid by the City at closing, as a cost of issuance. Bank will engage the firm of Butler Snow LLP.

MATERIAL CHANGE:

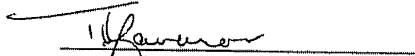
A material change in the aggregate amount of the Revenue Bond, plus or minus, will constitute a re-pricing event and the interest rates will be adjusted. Funding will occur upon receipt of all documentation required by the Bank, in form and substance acceptable to the Bank and its independent bank counsel.

EXPIRATION:

This proposal must be accepted in writing, on or before November 10, 2017 by 11:00 am CST, with closing and funding to occur on or before December 19, 2017. If acceptance and funding have not occurred by the above dates, the Bank may, at its option and in its sole discretion, terminate this proposal or adjust the offered interest rates.

We appreciate your interest in us and look forward to your favorable response. Should you have any questions regarding this proposal, please contact me at (225) 332-7318 or via email at troy.k.favaron@chase.com

Sincerely,



JPMORGAN CHASE BANK, NA

Troy Favaron
Vice President
Government & Not-For-Profit
451 Florida Street, Floor 07
Baton Rouge, LA 70801-1700

cc Carmen LaVergne

ACCEPTED BY: [for the] Honorable Mayor and City Council of Youngsville, LA

By: _____

Name: _____

Title: _____

Date: _____

IRS Circular 230 Disclosure: Bank and its affiliates (collectively, "Chase") do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with Chase of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.