

The following ordinance having been introduced at a meeting held on February 11, 2021, 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 _____ and seconded by _____:

ORDINANCE NO. 451-2021

An ordinance authorizing the issuance and sale of not exceeding Ten Million Dollars (\$10,000,000) of Sales Tax Revenue and Refunding Bonds, Series 2021 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, pursuant to the provisions of Chapter 10-D of Title 33 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, the Louisiana Local Government Environmental Facilities and Community Development Authority (the "LCDA") has heretofore issued its Revenue Bonds (City of Youngsville Project), Series 2011 (the "Series 2011 Bonds"); and

WHEREAS, the LCDA loaned the proceeds of the Series 2011 Bonds to the Issuer pursuant to a Loan Agreement dated as of June 1, 2011 by and between the LCDA and the Issuer (the "2011 Loan Agreement"); and

WHEREAS, the Issuer has found and determined that the refunding of the callable maturities of the Series 2011 Bonds (the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in a lower effective interest rate on such Refunded Bonds and debt service savings to the Issuer; and

WHEREAS, this Governing Authority desires to issue not exceeding Ten Million Dollars (\$10,000,000) of its Sales Tax Revenue and Refunding Bonds, Series 2021 (the "Bonds"), payable from and secured by an irrevocable pledge and dedication of the Revenues of the Tax, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority, for the purposes of (i) refinancing the Refunded Bonds pursuant to the 2011 Loan Agreement, (ii) making capital improvements within the Issuer, including the purchase of equipment for the Issuer, and (iii) paying costs of issuance of the Bonds; and

WHEREAS, it is necessary that this Governing Authority prescribe the form and content of a Defeasance and Escrow Deposit Agreement, as set forth in **Exhibit B** hereto, providing for the payment of the principal and interest of the Refunded Bonds and authorize the execution thereof as hereinafter provided; and

WHEREAS, in connection with the issuance of the Bonds, it is necessary that provision be made for the call for redemption of the Refunded Bonds pursuant to a Notice of Defeasance and Call for Redemption substantially in the form attached hereto as **Exhibit E**; 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 its outstanding (i) Sales Tax Bonds, Series 2014, (ii) Sales Tax Refunding Bonds, Series 2016, and (iii) Sales Tax Bonds, Series 2017 (collectively, 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 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, this Governing Authority now desires 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

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

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

"2011 Loan Agreement" shall mean the Loan and Assignment Agreement entered into by and between the Issuer and the Louisiana Local Government Environmental Facilities and Community Development Authority which contains certain additional agreements relating to the Series 2011 Bonds.

"Act" shall mean Part II of Chapter 4 of Subtitle II 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 16 hereof on a parity with the Bonds and the Outstanding Parity Bonds.

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

"Bond" or **"Bonds"** shall mean the Sales Tax Revenue and Refunding Bonds, Series 2021, of the Issuer issued by this Bond Ordinance in the total aggregate principal amount of not exceeding Ten Million Dollars (\$10,000,000), 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 Purchase Agreement" shall mean the completed agreement for the purchase of all or a portion of the Bonds substantially in the form set forth in **Exhibit C** with such additions, deletions, or amendments as shall be appropriate to describe the purchase of Bonds and the conditions of the delivery of the Bonds.

"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.

"Business Day" shall mean a day of the year on which banks located in the cities in which the designated corporate trust office 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.

"Defeasance Obligations" shall mean (a) cash, or (b) non-callable Government Securities.

"Escrow Agent" shall mean Regions Bank, in the City of Baton Rouge, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the Bond Ordinance.

"Escrow Agent Agreement" shall mean the Escrow Deposit Agreement between the Issuer and the Escrow Agent, substantially in the form attached hereto as **Exhibit B**, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

"Date of Delivery" shall mean the date on which the Bonds are delivered to the Purchaser in exchange for payment therefor, which shall be set forth in the Bond Purchase Agreement.

"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, 2021, except as may otherwise be set forth in the Bond Purchase Agreement.

"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" collectively, shall mean the Issuer's (i) Sales Tax Bonds, Series 2014, (ii) Sales Tax Refunding Bonds, Series 2016, and (iii) Sales Tax Bonds, Series 2017.

"Outstanding Parity Bond Ordinances" shall mean, collectively, the ordinances adopted by the Issuer on November 13, 2014, August 11, 2016, and November 9, 2017, 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 _____, in the City of _____, Louisiana 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.

"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.

"Refunded Bonds" shall mean the portion of the Issuer's outstanding Series 2011 Bonds, which are being refunded by the Bonds, as more fully described in **Exhibit A** hereto.

"Reserve Account" shall have the meaning given such term in Section 11 hereof.

"Reserve Fund" shall have the meaning given such term in Section 11 hereof.

"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, the Outstanding Parity 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 Fiscal Year on the Bonds, the Outstanding Parity 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 Fiscal Year on the

Bonds, the Outstanding Parity Bonds and any issue of Additional Parity Bonds, unless a different Reserve Fund Requirement is provided in the Bond Purchase Agreement.

"Reserve Fund Surety" shall mean any surety bond or debt service reserve policy as may be set forth in the Bond Purchase Agreement.

"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 and the Outstanding Parity Bonds as herein provided, subject to the prior payment of the reasonable and necessary expenses of collecting and administering the Tax.

"Sales Tax Fund" shall have the meaning given such term in Section 11 hereof.

"Sales Tax Ordinance" shall mean and includes the ordinances adopted by the Governing Authority of the Issuer from time to time providing for the levy and collection of the Tax.

"Sinking Fund" shall have the meaning given such term in Section 10 hereof.

"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.

"Underwriter" shall mean Stifel, Nicolaus & Company, Incorporated, in Baton Rouge, Louisiana, the original purchaser of the Bonds.

SECTION 2. **Authorization of Bonds and Escrow Agreement.** (a) This Bond Ordinance creates a series of bonds of the Issuer to be designated "Sales Tax Revenue and Refunding Bonds, Series 2021, of the City of Youngsville, State of Louisiana" and provides for the full and final payment of the principal of and interest on the Bonds.

(b) The Bonds issued under this Bond Ordinance shall be issued for the purpose of (i) refunding the Refunded Bonds through the escrow of a portion of the proceeds of the Bonds, together with other available moneys of the Issuer, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of and interest on the Refunded Bonds through their redemption as provided in Section 33 hereof, (ii) making capital improvements within the Issuer, including the purchase of equipment for the Issuer, and (iii) paying costs of issuance of the Bonds.

(c) Provision having been made for the orderly payment until maturity or earlier redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Ordinance, provision will have been made for the performance of all covenants and agreements of the Issuer in the 2011 Loan Agreement incidental to the Refunded Bonds, and that accordingly, and in compliance with all that is herein provided, the Issuer is expected to have no future obligation with reference to 2011 Loan Agreement with respect to the Refunded Bonds, except to assure that the Refunded Bonds are paid from the funds so escrowed in accordance with the provisions of the Escrow Agreement.

(d) The Escrow Agreement is hereby approved by the Issuer, and the Executive Officers (or any of them) are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the Issuer substantially in the form of **Exhibit B** hereof, with such changes, additions, deletions or completions deemed appropriate by such Executive Officers, and it is expressly provided and covenanted that all of the provisions for the payment of the principal of and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

SECTION 3. Authorization, Denominations, Dates, Maturities and Interest and Designation of Bonds. Pursuant to the provisions of the Act, there is hereby authorized the issuance of not exceeding Ten Million Dollars (\$10,000,000) principal amount of Bonds of the Issuer to be designated "Sales Tax Revenue and Refunding Bonds, Series 2021, of the City of Youngsville, State of Louisiana," for the purposes set forth in Section 2(b) hereof.

The Bonds shall be in fully registered form, shall be dated the Date of Delivery, shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof within a single maturity and shall be numbered from R-1 upward. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, at rates of interest per annum not exceeding 5% per annum, shall mature not later than May 1, 2041, and shall become due and payable and mature on May 1 of the years and in the amounts and years as set forth in the Bond Purchase Agreement.

The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds are payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, the Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bonds have been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bonds upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

SECTION 4. Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Executive Officers of the Issuer or any other officer of the Issuer is authorized to execute and deliver a Blanket Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry only" format. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Ordinance and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds.

The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Blanket Letter of Representation.

For every transfer and exchange of the Bonds, the Beneficial Owner (as defined in the Blanket Letter of Representation) may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner under the following circumstances:

- (a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or
- (b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the Beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations, including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Ordinance of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

SECTION 5. Redemption Provisions. The Bonds shall be subject to optional and/or mandatory redemption by the Issuer in the manner and pursuant to the procedures set forth in the Bond Purchase Agreement.

Official notice of such call of all or any portion of the Bonds for optional redemption, if any, shall be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than twenty (20) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

SECTION 6. **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 7. **Form of Bond.** The Bonds and the endorsements to appear thereon shall be in substantially the form attached hereto as **Exhibit D**, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance.

SECTION 8. **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 9. **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 indebtedness is authorized by and is issued in conformity with the requirements of the Constitution and statutes of Louisiana."

SECTION 10. **Pledge of Tax Revenues.** The Bonds, equally with the Outstanding Parity Bonds and any Additional 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 irrepealably pledged and dedicated in an amount sufficient for the payment of the 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 until such bonds shall have been fully paid and discharged.

SECTION 11. **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 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 - 2021 (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 the Bond Purchase Agreement.

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 12. 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 the 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 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 the Outstanding Parity 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 13. **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, that the Bonds will have a lien and privilege on the Revenues of the Tax, and that the Issuer has or will comply with the provisions of the Outstanding Parity Bonds Ordinances with respect to the issuance of the Bonds.

SECTION 14. **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 15. **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.

SECTION 16. **Issuance of 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 16).

(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 Additional 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 11 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

SECTION 17. **Protection of the Revenues of the Tax.** The Sales Tax Fund, the Sinking Fund and the Reserve Fund provided for in Section 11 hereof shall all be and constitute trust funds for the purposes provided in this Bond Ordinance; and the Owners of the 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 18. **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 19. **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 20. **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 21. **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 22. **Escrow Agent; Appointment and Acceptance of Duties.** Regions Bank, Baton Rouge, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Ordinance by executing and delivering the Escrow Agreement. A successor to the Escrow Agent may be designated in the manner set forth in the Escrow Agreement.

SECTION 23. **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 24. **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 25. **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 26. **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 27. **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 and accomplish the purpose of this Bond Ordinance, to cause the necessary Bonds to be printed, to issue, execute, seal and deliver the Bonds, to effect the

delivery of the Bonds in accordance with the sale thereof, and to collect the purchase price therefor. As a condition of the issuance of the Bonds, the Issuer hereby binds and obligates itself to:

(a) Deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from the issuance and sale of the Bonds, together with additional moneys of the Issuer, as will enable the Escrow Agent to purchase Government Obligations described in the Escrow Agreement, which shall provide at least the required cash amount on or before each payment date for the Refunded Bonds (said amounts being necessary on each of the designated dates to redeem the Refunded Bonds being refunded by the Bonds, including premiums payable upon redemption); and

(b) Deposit in the Expense Fund established with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the cost of issuance and the costs properly attributable to the establishment and administration of the Escrow Funds created pursuant to the Escrow Agreement on behalf of the Issuer; and

(c) Deposit the remaining proceeds in a special construction account, hereby created, to be maintained with the regularly designated fiscal agent of the Issuer.

SECTION 28. **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.

SECTION 29. **Bonds may be "Bank-Qualified."** The Bonds may be designated in the Bond Purchase Agreement as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Code.

SECTION 30. **Publication.** A copy of this Bond Ordinance shall be published immediately after its adoption in one issue of the official journal of the Issuer.

SECTION 31. **Sale of Bonds.** The Bonds are hereby authorized to be sold to the Underwriter and the Executive Officers, or either of them, are hereby authorized to execute a Bond Purchase Agreement, provided that the sale of the Bonds is within the parameters set in this Bond Ordinance. After their execution and authentication by the Paying Agent, the Bonds shall be

delivered to the Purchaser or their agents or assigns, upon receipt by the Issuer of the agreed purchase price.

SECTION 32. **Preliminary Official Statement.** The Issuer hereby approves the form and content of the Preliminary Official Statement, pertaining to the Bonds, which has been submitted to the Issuer, and hereby approves its use by the Underwriter in connection with the sale of the Bonds.

SECTION 33. **Call for Redemption.** Unless otherwise set forth in the Bond Purchase Agreement, and subject only to the delivery of the Bonds, the Refunded Bonds, are hereby called for redemption on July 1, 2021, at the principal amount thereof, and accrued interest to the date of redemption, in compliance with their terms.

SECTION 34. **Notice of Defeasance and Call for Redemption.** A Notice of Defeasance and Call for Redemption, in substantially the form attached hereto as **Exhibit E**, shall be given by the Paying Agent by (i) mailing a copy of the redemption notice by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the registered owner of each Refunded Bond to be redeemed at his address as shown on the registration books of the Paying Agent, or (ii) delivering to the registered owner of each Refunded Bond to be redeemed a copy of the redemption notice via other accepted means of electronic communication.

SECTION 35. **Events of Default.** If one or more of the following events (in this Bond Ordinance called "Events of Default") shall happen, that is to say,

(i) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or

(ii) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or

(iii) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by any Owner; or

(iv) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law.

SECTION 36. **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 37. **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 statues, 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 statues, rules and regulations throughout the term of the Bonds.

SECTION 38. **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 39. **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 February 11, 2021, and having been read in full, this Bond Ordinance shall be in full force and effect upon approval by the Mayor of the Issuer.

[Remainder of page left intentionally blank]

There being a favorable vote on the ordinance of at least a majority of the authorized members of the Governing Authority, the Bond Ordinance was declared adopted on this the 11th day of March, 2021.

YEAS:

NAYS:

ABSTAIN:

ABSENT:

There being a favorable vote on the ordinance of at least a majority of the authorized members of the Governing Authority, the Bond Ordinance was declared adopted on this the 11th day of March, 2021.

/s/ Ken Ritter
Ken Ritter, Mayor

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

**EXHIBIT A
TO BOND ORDINANCE**

OUTSTANDING BONDS TO BE REFUNDED*

**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND
COMMUNITY DEVELOPMENT AUTHORITY
REVENUE BONDS (CITY OF YOUNGSVILLE PROJECT), SERIES 2011**

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Numbers</u>
07/01/2022	\$ 205,000	4.000%	546282 LA0
07/01/2023	215,000	4.000	546282 LB8
07/01/2024	225,000	4.000	546282 LC6
07/01/2025	235,000	4.000	546282 LD4
07/01/2026	245,000	4.200	546282 LE2
07/01/2027	255,000	4.300	546282 LF9
07/01/2028	265,000	4.400	546282 LG7
07/01/2029	275,000	4.500	546282 LH5
07/01/2030	290,000	4.500	546282 LJ1
07/01/2031	300,000	4.625	546282 LK8
07/01/2036	1,730,000	4.850	546282 LL6
07/01/2041	2,200,000	4.900	546282 LM4

*Subject to change as set forth in the Bond Purchase Agreement.

**EXHIBIT B
TO BOND ORDINANCE**

(FORM OF DEFEASANCE AND ESCROW DEPOSIT AGREEMENT)

This **DEFEASANCE AND ESCROW DEPOSIT AGREEMENT**, by and between the **CITY OF YOUNGSVILLE, STATE OF LOUISIANA** (the "Issuer"), appearing herein through the hereinafter named officers, and **REGIONS BANK**, Baton Rouge, Louisiana, a banking corporation duly authorized to exercise corporate trust powers, as escrow agent (the "Escrow Agent"), appearing herein through the hereinafter named officers, which shall be dated as of _____ 1, 2021:

W I T N E S S E T H:

WHEREAS, the Louisiana Local Government Environmental Facilities and Community Development Authority previously issued its Revenue Bonds (City of Youngsville Project), Series 2011 (the "Series 2011 Bonds"), and loaned the proceeds thereof to the Issuer pursuant to a Loan Agreement; and

WHEREAS, the governing authority of the Issuer has found and determined that the redemption of the Series 2011 Bonds, maturing on July 1, 2022 (the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in debt service savings; and

WHEREAS, the Issuer has authorized the issuance of \$_____ of its Sales Tax Revenue and Refunding Bonds, Series 2021 (the "Bonds"), for the purpose of (i) refunding the Refunded Bonds pursuant to the 2011 Loan Agreement, (ii) making capital improvements within the Issuer and (iii) paying the cost of issuance of the Bonds, pursuant to an ordinance adopted by the governing authority of the Issuer on March ____, 2021 (the "Bond Ordinance"); and

WHEREAS, the Bond Ordinance provides that a portion of the proceeds from the sale of the Bonds, together with other available funds, shall be placed in escrow with the Escrow Agent in an amount that will be sufficient to pay the principal of and interest on the Refunded Bonds as the same become due or are called for redemption;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and in order to provide for the aforesaid refunding and thereby reduce annual debt service on the Refunded Bonds and lower the effective rate of interest paid with respect to the Issuer's general obligation bonds, the parties hereto agree as follows:

SECTION 1. Establishment of Escrow Fund. There is hereby created and established with the Escrow Agent a special and irrevocable escrow fund to be known as "City of Youngsville, State of Louisiana, Sales Tax Revenue and Refunding Bonds, Series 2021 Escrow Fund" (herein called the "Escrow Fund") to be held in trust by the Escrow Agent separate and apart from other funds of the Issuer and the Escrow Agent. Receipt of a true and correct copy of the Bond Ordinance is hereby acknowledged by the Escrow Agent, and reference herein to or citation herein of any provision of said Bond Ordinance shall be deemed to incorporate the same as a part hereof in the

same manner and with the same effect as if fully set forth herein.

SECTION 2. **Expense Fund.** There is also hereby created and established with the Escrow Agent a special trust account to pay the Costs of Issuance of the Bonds, as defined in the Bond Resolution (herein called the "Expense Fund") to be held in the custody of the Escrow Agent separate and apart from any other funds of the Issuer and the Escrow Agent, to which proceeds derived from the issuance and sale of the Bonds in the amount of \$_____ are to be deposited. The amounts on deposit in the Expense Fund shall be used for and applied to the payment of the Costs of Issuance of the Issuer in connection with the issuance, sale and delivery of the Bonds and the establishment of the funds hereunder; and pending such disbursement moneys in the Expense Fund shall be invested by the Escrow Agent in writing as directed by the Issuer. Payment of the aforesaid expenses is hereby expressly approved by the Issuer and shall be made by the Escrow Agent from the moneys on deposit in such Expense Fund for the purposes listed in **Schedule B** hereto upon receipt by the Escrow Agent of either an invoice or statement for the appropriate charges, or a written request of the Issuer signed by an Executive Officer or Finance Director, which request shall state, with respect to each payment to be made, the person, firm or corporation to whom payment is to be made, the amount to be paid and the purpose for which the obligation to be paid was incurred. Each such invoice, statement or written request shall be sufficient evidence to the Escrow Agent that the payment requested to be made from the moneys on deposit in such Expense Fund is a proper payment to the person named therein in the amount and for the purpose stated therein, and upon receipt of such invoice, statement or written request, and the Escrow Agent shall pay the amount set forth therein as directed by the terms thereof. When all expenses contemplated to be paid from such Expense Fund have been paid, such fund shall be closed and any balance remaining therein shall be withdrawn by the Escrow Agent, disbursed to the Issuer and applied by the Issuer to the payment of principal of Bonds next falling due.

SECTION 3. **Deposit to Escrow Fund; Application of Moneys.** (a) Concurrently with the issuance and delivery of the Bonds, the Issuer will cause to be deposited with the Escrow Agent the sum of \$_____ from the proceeds of the Bonds (the "Bond Proceeds"), and a transfer of \$_____ from the existing funds of the Issuer (the "Existing Funds"). Such funds will be applied as follows:

(i) \$_____ of Bond Proceeds and Existing Funds to establish the Expense Fund; and

(ii) \$_____ of Bond Proceeds and Existing Funds to the Escrow Fund to provide for the principal and interest falling due on the Refunded Bonds on July 1, 2021;

(b) Concurrently with such deposit, the Escrow Agent shall hold the money described above in cash or cash-equivalents; provided, however, that upon direction in writing by the Issuer, the Escrow Agent shall apply any portion of the funds in the Escrow Fund, in the amount directed by the Issuer, to the purchase of direct obligations of the United States Government, which are hereinafter referred to as the "Escrow Obligations", as determined by, selected and directed by the Issuer. All documents evidencing the book entries of the Escrow Obligations shall be held by the Escrow Agent and appropriate evidence thereof shall be furnished by the Escrow Agent to the

Issuer. The Escrow Obligations shall mature in principal amounts and pay interest in such amounts and at such times so that sufficient moneys will be available from such Escrow Obligations (together with other moneys on deposit in the Escrow Fund) to pay, as the same mature and become due or are redeemed, the principal of and interest on the Refunded Bonds as shown on **Schedule A**. To the extent any moneys in the Escrow Fund are uninvested at any time, the Escrow Agent shall secure such funds in the manner required by Louisiana law, including but not limited to Chapter 7 of Title 39 of the Louisiana Revised Statutes of 1950, as amended.

(c) The Escrow Agent shall collect and receive the interest accruing and payable on the Escrow Obligations and the maturing principal amounts of the Escrow Obligations as the same are paid and credit the same to the Escrow Fund, so that the interest on and the principal of the Escrow Obligations, as such are paid, will be available to make the payments required pursuant to Section 6 hereof.

(d) In the event there is a deficiency in the Escrow Fund, the Escrow Agent shall notify the Issuer of such deficiency, and the Issuer shall immediately remedy such deficiency by paying to the Escrow Agent the amount of such deficiency. The Escrow Agent shall not be liable for any such deficiency, except as may be caused by the Escrow Agent's negligence or willful misconduct.

SECTION 4. Deposit to Escrow Fund Irrevocable. The deposit of the moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys in trust exclusively for the benefit of the owners of the Refunded Bonds and such moneys and Escrow Obligations, if any, together with any income or interest earned thereon, shall be held in escrow and shall be applied solely to the payment of the principal of, premium, if any, and interest on the Refunded Bonds as the same mature and become due or are redeemed. Subject to the requirements set forth herein for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

SECTION 5. Use of Moneys. The Escrow Agent shall apply the moneys deposited in the Escrow Fund and the Expense Fund and the Escrow Obligations, if any, together with any income or interest earned thereon, in accordance with the provisions hereof. The Escrow Agent shall have no power or duty to invest any moneys held hereunder, or to make substitutions of the Escrow Obligations held hereunder or to sell, transfer or otherwise dispose of the Escrow Obligations acquired hereunder, except as provided in 2(b) above. The liability of the Escrow Agent for the payment of the amounts to be paid hereunder shall be limited to the principal of and interest on the Escrow Obligations and cash available for such purposes in the Escrow Fund and the Expense Fund. Any amounts held as cash in the Escrow Fund, or in the Expense Fund shall be held in cash without any investment thereof, not as a time or demand deposit with any bank, savings and loan or other depository.

SECTION 6. **Payment of Refunded Bonds.** The Escrow Agent shall receive the matured principal of and the interest on the Escrow Obligations, if any, as the same are payable. On July 1, 2021, the Escrow Agent shall transmit to the paying agent for the Refunded Bonds in immediately available funds from the amounts thereon deposit in the Escrow Fund, an amount which shall be sufficient for the payment of the principal and interest on the Refunded Bonds due on said date, in accordance with **Schedule A** attached hereto. Any amounts remaining in the Escrow Fund following the payment required by this section shall be administered pursuant to Section 8 hereof.

SECTION 7. **Notice of Defeasance and Call for Redemption.** The Issuer shall cause a Notice of Defeasance and Call for Redemption of the Refunded Bonds to be sent by the paying agent for the Refunded Bonds, by first class mail, postage prepaid, not less than thirty (30) days prior to the date of redemption of the Refunded Bonds to the registered owners as the same appear on the registration books maintained by the paying agent. The Issuer will reimburse the Escrow Agent for any expenses incurred in connection with this Section from moneys other than those in the Escrow Fund.

SECTION 8. **Remaining Moneys in Escrow Fund.** Any amounts remaining in the Escrow Fund after the payment required in Section 6 above shall be paid to the Issuer as its property free and clear of the trust created by the Bond Ordinance and this Agreement and shall be transferred to the Issuer, which shall use such funds to pay a portion of the next principal payment on the Bonds.

SECTION 9. **Rights of Owners of Refunded Bonds.** The escrow trust fund created hereby shall be irrevocable and the owners of the Refunded Bonds shall have a beneficial interest and a first, prior and paramount claim on all moneys and Escrow Obligations in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

SECTION 10. **Fees of Escrow Agent.** In consideration of the services rendered by the Escrow Agent under this Agreement, the Issuer has paid to the Escrow Agent its reasonable fees and expenses, and the Escrow Agent hereby acknowledges (i) receipt of such payment and (ii) that it shall have no lien whatsoever upon any moneys in the Escrow Fund. In no event shall the Issuer be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Agent as set forth in this Section 10.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys and securities deposited therein, the purchase of those Escrow Obligations listed in **Schedule A**, the retention of the Escrow Obligations or the proceeds thereof or any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in good faith and without negligence in the conduct of its duties.

SECTION 11. **Enforcement.** The Issuer, the paying agent for the Refunded Bonds and the owners of the Refunded Bonds shall have the right to take all actions available under law or equity to enforce this Agreement or the terms hereof.

SECTION 12. **Records and Reports.** The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money and Escrow Obligations deposited to the Escrow Fund and all proceeds thereof. With respect to each investment of the proceeds of Escrow Obligations, the Escrow Agent shall record, to the extent applicable, the purchase price of such investment, its fair market value, its coupon rate, its yield to maturity, the frequency of its interest payment, its disposition price, the accrued interest due on its disposition date and its disposition date. Such books shall be available for inspection at reasonable hours and under reasonable conditions by the Issuer and the owners of the Bonds and the Refunded Bonds.

SECTION 13. **Successor Escrow Agents.** If at any time the Escrow Agent or its legal successor or successors should become unable, through operation of law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of escrow agent hereunder. In such event the Issuer, by appropriate order, and with the prior written consent of the Issuer, shall promptly appoint an escrow agent to fill such vacancy.

Any successor escrow agent shall execute, acknowledge and deliver to the Issuer and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor escrow agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor escrow agent, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor escrow agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor escrow agent a proportional part of the Escrow Agent's fee hereunder.

The Escrow Agent may be removed at any time by an instrument or concurrent instrument in writing delivered to the Escrow Agent by the Issuer.

SECTION 14. **Amendments.** This Agreement may be amended with the consent of the Issuer and the Escrow Agent (i) to correct ambiguities, (ii) to strengthen any provision hereof which is for the benefit of the owners of the Refunded Bonds or the Bonds or (iii) to sever any provision hereof which is deemed to be illegal or unenforceable; and provided further that this Agreement shall not be amended unless the Issuer shall deliver an opinion of nationally recognized bond counsel, that such amendments will not cause the Refunded Bonds to be "arbitrage bonds". A copy of any amendment shall be provided to any rating agencies which have rated the Bonds.

SECTION 15. **Successors Bound.** All covenants, promises and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns of the Issuer, the Escrow Agent and the owners of the Refunded Bonds, whether so expressed or not.

SECTION 16. **Louisiana Law Governing.** This Agreement shall be governed by the applicable laws of the State of Louisiana.

SECTION 17. **Termination.** This Agreement shall terminate when all of the Refunded Bonds have been paid as aforesaid and any remaining moneys have been paid to the Issuer.

SECTION 18. **Severability.** If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 19. **Counterparts.** This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be one and the same instrument.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the parties hereto have executed this Defeasance and Escrow Deposit Agreement as of the day and year first written.

CITY OF YOUNGSVILLE, STATE OF LOUISIANA

By: _____
Mayor

ATTEST:

By: _____ (SEAL)
City Clerk

**REGIONS BANK,
Baton Rouge, Louisiana**

By: _____ Title: Gregory Pulley, Assistant Vice
President

(SEAL)

**SCHEDULE A
TO ESCROW DEPOSIT AGREEMENT**

DEFEASANCE REQUIREMENTS OF REFUNDED BONDS

**SCHEDULE B
TO ESCROW DEPOSIT AGREEMENT**

COSTS OF ISSUANCE

**EXHIBIT C
TO BOND ORDINANCE**

FORM OF BOND PURCHASE AGREEMENT

\$ _____
**SALES TAX REVENUE AND REFUNDING BONDS, SERIES 2021
OF THE
CITY OF YOUNGSVILLE, LOUISIANA**

_____, 2021

Honorable Mayor and City Council
City of Youngsville, Louisiana
305 Iberia Street
Youngsville, Louisiana 70592

The undersigned, Stifel, Nicolaus and Company, Incorporated, of Baton Rouge, Louisiana (the "Underwriter"), offers to enter into this agreement (this "Bond Purchase Agreement") with the City of Youngsville, State of Louisiana (the "Issuer"), which, upon your acceptance of this offer, will be binding upon the Issuer and upon the Underwriter.

This offer is made subject to your acceptance of this agreement on or before 11:59 p.m., New Orleans Time, on this date, which acceptance shall be evidenced by your execution of this Bond Purchase Agreement on behalf of the Issuer as a duly authorized official thereof.

Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Bond Ordinance (as defined below).

a. **The Bonds.** Upon the terms and conditions and the basis of the respective representations and covenants set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the above-captioned bonds of the Issuer (the "Bonds"). The purchase price of the Bonds is set forth in **Schedule I** hereto (the "Purchase Price"). Such Purchase Price shall be paid at the Closing (hereinafter defined) in accordance with Section 7 hereof. The Bonds are to be issued by the Issuer, acting through the Mayor and City Council of the City of Youngsville, State of Louisiana, its governing authority (the "Governing Authority"), under and pursuant to, and are to be secured, on a complete parity with the Outstanding Parity Bonds, and payable as set forth in an ordinance adopted by the Governing Authority on March ___, 2021 (the "Bond Ordinance"). The Bonds are issued pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, as amended, and other constitutional and statutory authority (the "Act"). The Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in **Schedule II** attached hereto. [The scheduled payment of principal and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy (the "Insurance Policy") to be issued concurrently with the delivery of the Bonds by _____ (the "Insurer").] [Furthermore, the Bonds and the Outstanding Parity Bonds are entitled to the benefit

of a debt service reserve fund in accordance with the terms of the Bond Ordinance, which reserve fund is to be funded [with cash/with bond proceeds/via surety bond]].

A portion of the proceeds of the Bonds, along with existing funds of the Issuer, will be deposited with _____ (the "Escrow Agent"), and invested pursuant to the Defeasance and Escrow Deposit Agreement dated as of _____ 1, 2021, between the Issuer and the Escrow Agent (the "Escrow Agreement") and applied to the payment of principal and interest on the Louisiana Local Government Environmental Facilities and Community Development Authority outstanding Revenue Bonds (City of Youngsville Project), Series 2011, maturing July 1, 2021 (the "Refunded Bonds").

b. **Establishment of Issue Price.**

[TO COME]

3. **Representative.** The individual signing on behalf of the Underwriter below is duly authorized to execute this Bond Purchase Agreement on behalf of the Underwriter.

4. **Preliminary Official Statement and Official Statement.** The Issuer hereby ratifies and approves the lawful use of the Preliminary Official Statement, dated _____, 2021 relating to the Bonds (the "Preliminary Official Statement") by the Underwriter prior to the date hereof and authorizes and approves the Official Statement and other pertinent documents referred to in Section 8 hereof to be lawfully used in connection with the offering and sale of the Bonds. The Issuer has previously provided the Underwriter with a copy of the Preliminary Official Statement. As of its date, the Preliminary Official Statement has been deemed final by the Issuer for purposes of SEC Rule 15c2-12 (the "Rule") under the Securities Exchange Act of 1934, as amended.

The Issuer has delivered a certificate to the Underwriter, dated _____, 2021 to evidence compliance with the Rule to the date hereof, a copy of which is attached hereto as **Exhibit B**.

The Issuer, within seven (7) business days of the date hereof, shall deliver to the Underwriter sufficient copies of the Official Statement dated the date hereof relating to the Bonds, executed on behalf of the Issuer by the duly authorized officer(s) of the Governing Authority (the "Official Statement"), as the Underwriter may reasonably request as necessary to comply with paragraph (b)(4) of the Rule, with Rule G-32 and with all other applicable rules of the Municipal Securities Rulemaking Board (the "MSRB").

The Issuer hereby covenants that, if during the period ending on the 25th day after the "End of the Underwriting Period" (as defined in the Rule), or such other period as may be agreed to by the Issuer and the Underwriter, any event occurs of which the Issuer has actual knowledge and which would cause the Official Statement to contain an untrue statement of material fact or to omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriter in writing, and if, in the reasonable opinion of the Underwriter, such event requires an amendment or supplement to the Official Statement, the Issuer promptly will amend or supplement, or cause

to be amended or supplemented, the Official Statement in a form and in a manner approved by the Underwriter and consented to by the Issuer so that the Official Statement, under such caption, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. If such notification shall be given subsequent to the date of Closing, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

5. **Additional Requirements of the Issuer and Underwriter.** The Underwriter agrees to promptly file a copy of the final Official Statement, including any supplements prepared by the Issuer as required herein, with the MSRB through the operation of the Electronic Municipal Market Access repository within one (1) business day after receipt from the Issuer, but by no later than the date of Closing, in such manner and accompanied by such forms as are required by the MSRB, in accordance with the applicable MSRB Rules, and shall maintain such books and records as required by MSRB Rules with respect to filing of the Official Statement. If an amended Official Statement is prepared in accordance with Section 4 during the "new issue disclosure period" (as defined in the Rule), and if required by applicable SEC or MSRB Rule, the Underwriter also shall make the required filings of the amended Official Statement.

The Issuer covenants and agrees to enter into a Continuing Disclosure Certificate to be dated the date of Closing (the "Continuing Disclosure Certificate") constituting an undertaking (an "Undertaking") to provide ongoing disclosure about the Issuer for the benefit of Bondholders as required by the Rule, in the form as set forth in the Preliminary Official Statement, with such changes as may be agreed to by the Underwriter.

The Issuer hereby further covenants and agrees to enter into the Tax Compliance Certificate in the form required by Bond Counsel (the "Tax Certificate") on the date of the Closing.

6. **Representations of the Issuer.** The Issuer hereby represents to the Underwriter as follows:

- a. The Issuer has duly authorized, or prior to the delivery of the Bonds the Issuer will duly authorize, all necessary action to be taken by it for (i) the sale of the Bonds upon the terms set forth herein and in the Official Statement; (ii) the approval and signing of the Official Statement by a duly authorized officer of the Issuer; and (iii) the execution, delivery and receipt of this Bond Purchase Agreement, the Escrow Agreement, and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated hereby, by the Bonds, the Official Statement, and the Bond Ordinance;
- b. The information contained in the Preliminary Official Statement does not contain any untrue statement of material fact and does not omit to state a material fact necessary to make the statements therein, in light of the

circumstances under which they were made, not misleading; and the information to be contained in the Official Statement, as of its date and the date of Closing, will not contain any untrue statement of material fact and will not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading;

- c. To the knowledge of the Issuer there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the Issuer or the Governing Authority or threatened against or affecting the Issuer or the Governing Authority (or, to the knowledge of the Issuer, any basis therefor) contesting the due organization and valid existence of the Issuer or the Governing Authority or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity or due adoption of the Bond Ordinance or the validity, due authorization and execution of the Bonds, this Bond Purchase Agreement, the Escrow Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transaction contemplated hereby or by the Official Statement, except as disclosed in the Official Statement;
- d. The authorization, execution and delivery by the Issuer of the Official Statement, this Bond Purchase Agreement, the Escrow Agreement, and the other documents contemplated hereby and by the Official Statement, and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any (i) statute, indenture, ordinance, resolution, mortgage or other agreement by which the Issuer is bound; (ii) provisions of the Louisiana Constitution of 1974, as amended; or (iii) existing law, court or administrative regulation, decree or order by which the Issuer or its properties are or, on the date of Closing, will be bound;
- e. All consents of and notices to or filings with governmental authorities necessary for the consummation by the Issuer of the transactions described in the Official Statement, the Bond Ordinance, the Escrow Agreement, and this Bond Purchase Agreement (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;
- f. The Issuer agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriter may reasonably request; provided, however, that the Issuer shall not be required to register as a dealer or a broker in any such state or jurisdiction, qualify as a foreign corporation or file any general or specific consents to service of process under the laws of any state, or submit to the general jurisdiction of any state.

The Issuer consents to the lawful use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualifications. No member of the Governing Authority, or any officer, employee or agent of the Issuer shall be individually liable for the breach of any representation or covenant made by the Issuer; and

- g. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter's primary role, as an underwriter, is to purchase the Bonds for resale to investors, and the Underwriter is acting solely as a principal and not as an agent, municipal advisor, financial advisor or as a fiduciary of or to the Issuer; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Bond Purchase Agreement; (iv) the Underwriter has financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the offering of the Bonds.

7. **Delivery of, and Payment for, the Bonds.** At [____ a.m.], New Orleans Time, on or about _____, 2021, or at such other time or date as shall have been mutually agreed upon by the Issuer and the Underwriter, the Issuer will deliver, or cause to be delivered, to the Underwriter, the Bonds, in definitive form as fully registered bonds bearing CUSIP numbers (provided neither the printing of a wrong CUSIP number on any Bond nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Bond) registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), duly executed and registered by _____, _____, Louisiana (the "Paying Agent"), together with the other documents hereinafter mentioned and the other moneys required by the Bond Ordinance to be provided by the Issuer to refund the Refunded Bonds and, subject to the conditions contained herein, the Underwriter will accept such delivery and pay the purchase price of the Bonds in Federal Funds to the Escrow Agent for the account of the Issuer. [Revise if portion of proceeds being paid to Issuer]

Delivery of the Bonds as aforesaid shall be made at the offices of Foley & Judell, L.L.P., in New Orleans, Louisiana ("Bond Counsel"), or such other place as may be agreed upon by the Underwriter and the Issuer. Such delivery against payment of the Purchase Price therefor at the time listed above is herein called the "Closing". The Bonds will be delivered initially as fully registered bonds, one bond representing each CUSIP number of the Bonds, and registered in such names as the Underwriter may request not less than three business days prior to the Closing (or if no such instructions are received by the Paying Agent, in the name of the Underwriter).

8. **Certain Conditions To Underwriter's Obligations.** The obligations of the Underwriter hereunder shall be subject to the performance by the Issuer of its obligations to be performed hereunder, and to the following conditions:

- a. At the time of Closing, (i) the Bond Ordinance shall have been adopted and the Escrow Agreement shall have been executed and delivered in the form approved by the Underwriter, each shall be in full force and effect, and neither shall have been amended, modified or supplemented except as may have been agreed to by the Underwriter, (ii) the Bonds shall have been approved by the State Bond Commission and shall have been duly authorized, executed, authenticated and delivered, (iii) the Issuer shall perform or have performed all of its obligations under or specified in any instruments or documents related to the Bonds (collectively, the "Bond Documents") to be performed by it at or prior to the Closing and the Underwriter shall have received evidence thereof, and (iv) there shall have been duly adopted and there shall be in full force and effect such ordinances or resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby; and
- b. At or prior to the Closing, (i) the Underwriter shall have received each of the following:
 - (1) the approving opinion of Bond Counsel, dated the date of the Closing, in the form attached to the Official Statement;
 - (2) a supplemental opinion of Bond Counsel in substantially the form attached as **Exhibit C** hereto, dated the date of the Closing, addressed to the Issuer and the Underwriter;
 - (3) certificates of the Issuer dated the date of the Closing, executed by authorized officers in form and substance reasonably satisfactory to the Underwriter, to the effect that (a) the representations of the Issuer herein and in the other Bond Documents are true and correct in all material respects as of the date of the Closing, (b) all obligations required under or specified in this Bond Purchase Agreement or in the other Bond Documents to be performed by the Issuer on or prior to the date of the Closing have been performed or waived, (c) the Issuer is in compliance in all respects with all the covenants, agreements, provisions and conditions contained in the Bond Documents to which the Issuer is a party which are to have been performed and complied with by the Issuer by the date of the Closing, and (d) the Issuer's execution of and compliance with the provisions of the Bond Documents will not conflict or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any other agreement, indenture, mortgage, loan or other instrument to which the Issuer is subject or by which it is bound;

- (4) Evidence that Form 8038-G has been or shall be filed with the Internal Revenue Service with respect to the Bonds;
- (5) the Tax Certificate containing provisions required by Bond Counsel under the Internal Revenue Code of 1986, as amended, signed by the duly authorized representative of the Issuer;
- (6) the Official Statement, together with any supplements or amendments thereto in the event it has been supplemented or amended, executed on behalf of the Issuer by the duly authorized officer(s) thereof;
- (7) a specimen of the Bonds;
- (8) certified copies of the Bond Ordinance and all other actions of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Bonds, as applicable;
- (9) [a copy of the Insurance Policy and documents related thereto as may be required by Bond Counsel and the Underwriter, including but not limited to an opinion of counsel to the Insurer in form and substance reasonably satisfactory to the Underwriter and its counsel;]
- (10) a certificate of a duly authorized officer of the Issuer, reasonably satisfactory to the Underwriter, dated the date of Closing, stating that such officer is charged, either alone or with others, with the responsibility for issuing the Bonds; setting forth, in the manner required by Bond Counsel, the reasonable expectations of the Issuer as of such date as to the use of proceeds of the Bonds and of any other funds of the Issuer expected to be used to pay principal or interest on the Bonds and the facts and estimates on which such expectations are based; and stating that, to the best of the knowledge and belief of the certifying officer, the Issuer's expectations are reasonable;
- (11) a certificate of the Paying Agent as to its corporate capacity to act as such, the incumbency and signatures of authorized officers, and its due registration of the Bonds delivered at the Closing by an authorized officer;
- (12) a rating letter from [S&P Global Ratings, acting through Standard & Poor's Financial Services LLC], providing for the following rating(s) on the Bonds:
 - Underlying: "___"/_____ outlook[; and
 - Insured: "___"/_____ outlook];
- (13) other certificates of the Issuer required in order for Bond Counsel to deliver the opinions referred to in Sections 8(b)(i)(1) and 8(b)(i)(2) of this Bond Purchase Agreement and such additional legal opinions, certificates, proceedings, instruments and other documents as Bond

Counsel may reasonably request to evidence compliance by the Issuer with applicable legal requirements, the truth and accuracy, as of the time of Closing, of their respective representations contained herein, and the due performance or satisfaction by them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each; and

(14) executed copies of each of the Bond Documents not listed above in this Section 8(b)(i).

(ii) All such opinions, certificates, letters, agreements and documents under Section 8(b)(i) will be in compliance with the provisions hereof only if they are reasonably satisfactory in form and substance to the Underwriter. The Issuer will furnish the Underwriter with such conformed copies or photocopies of such opinions, certificates, letters, agreements and documents relating to the Bonds as the Underwriter may reasonably request.

9. **Effect of Termination.** If the Issuer shall be unable to satisfy one or more of the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement and any such condition is not waived by the Underwriter, or if this Bond Purchase Agreement shall otherwise be terminated pursuant to Section 10 or Section 11 below, then the respective obligations hereunder of the Issuer and the Underwriter shall be cancelled and neither the Underwriter nor the Issuer shall be under further obligation hereunder, except that the Issuer and the Underwriter shall pay their respective expenses as provided in Section 13 hereof. Notwithstanding the foregoing, in order for either party to terminate or cancel its obligation to purchase or sell the Bonds as set forth herein, it must notify the other party in writing of its election to do so not less than 48 hours before the time for the Closing set forth in Section 7 hereof.

10. **Termination by Underwriter.** The Underwriter shall have the right to cancel its obligation to purchase the Bonds and terminate this Bond Purchase Agreement by written notice to the Issuer in accordance with Section 9 hereof, if, between the date hereof and the Closing, any of the following events shall occur: (i) legislation shall be enacted or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or such legislation shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed to be made with respect to the federal taxation upon interest on obligations of the general character of the Bonds, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of adversely changing the federal income tax consequences of any of the transactions contemplated in connection herewith, and, in the reasonable opinion of the Underwriter, materially adversely affects the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, except as may be described in the Official Statement, (ii) there shall exist any event which in the Underwriter's reasonable judgment either (a) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or (b) is not reflected in the Official Statement but should be reflected

therein in order to make the statements and information contained therein not misleading in any material respect, (iii) there shall have occurred any outbreak of hostilities or any national or international calamity or crisis including financial crisis, or a default with respect to the debt obligations of, or the institution of proceedings under federal or state bankruptcy laws by or against the Issuer, the effect of which on the financial markets of the United States being such as, in the reasonable judgment of the Underwriter, would make it impracticable for the Underwriter to market the Bonds or to enforce contracts for the sale of the Bonds, (iv) there shall be in force a general suspension of trading on the New York Stock Exchange, (v) a general banking moratorium shall have been declared by either federal, Louisiana or New York state authorities, (vi) there shall have occurred since the date of this Bond Purchase Agreement any material adverse change in the affairs of the Issuer, except for changes which the Official Statement discloses have occurred or may occur, (vii) any rating on the Bonds[, on any of the Outstanding Parity Bonds, or on the Insurer] is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency, (viii) legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the Bond Ordinance, or any other document executed in connection with the transactions contemplated hereof to be qualified under the Trust Indenture Act of 1939, as amended, (ix) a stop order, ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of the Bonds, or of obligations of the general character of the Bonds as contemplated hereby, or the offering of any other obligation which may be represented by the Bonds is in violation of any provision of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended, or (x) any state blue sky or securities commission shall have withheld registration, exemption or clearance of the offering, and in the reasonable judgment of the Underwriter the market for the Bonds is materially affected thereby.

11. **Termination by Issuer.** Notwithstanding anything herein to the contrary, the Issuer shall have the right to cancel its obligation to sell the Bonds if, between the date hereof and the Closing, the Issuer determines that the Underwriter has failed to comply with its obligations contained in Section 2 hereof with respect to the establishment of the issue price of any maturity of the Bonds.

12. **Survival of Representations.** All representations and agreements of the Issuer and the Underwriter hereunder shall remain operative and in full force and effect, and shall survive the delivery of the Bonds and any termination of this Bond Purchase Agreement by the Underwriter pursuant to the terms hereof.

13. **Payment of Expenses.** (a) If the Bonds are sold to the Underwriter by the Issuer, the Issuer shall pay, from the proceeds of the Bonds, any reasonable expenses incidental to the performance of its obligations hereunder, including but not limited to: (i) State Bond Commission fees; (ii) the cost of the preparation, printing and distribution of the Preliminary Official Statement and the Official Statement; (iii) the cost of the preparation of the printed Bonds; (iv) any rating agency fees; (v) the fees and expenses of Bond Counsel, the Escrow Agent, the Paying Agent, the Municipal Advisor, and any other experts or consultants retained by the Issuer; [and (vi) the cost of the Insurance Policy and surety bond fee, if any].

(b) The Underwriter shall pay (i) all advertising expenses in connection with the public offering of the Bonds; (ii) the cost of preparing and printing the blue sky and legal investment memoranda, if any; (iii) filing fees in connection with the aforesaid blue sky and legal investment memoranda; (iv) the cost of obtaining CUSIP numbers for the bonds; (v) the fees and expenses of counsel to the Underwriter; and (vi) all other expenses incurred by the Underwriter (including the cost of any Federal Funds necessary to pay the purchase price of the Bonds) in connection with its public offering.

14. **Indemnification and Contribution.** (a) To the extent permitted by applicable laws, the Issuer shall indemnify, reimburse and hold harmless the Underwriter and each of its directors, trustees, partners, members, officers, affiliate agents and employees and each Person who controls the Underwriter within the meaning of Section 15 of the Securities Act of 1933, as amended, or Section 20(a) of the Securities Exchange Act of 1934, as amended, against any and all losses, claims, damages, liabilities or expenses, joint or several, to which such indemnified party may become subject under any statute or at law or in equity or otherwise, and shall reimburse any such indemnified party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims, damages, liabilities or expenses arise out of or are based upon (i) a claim in connection with the public offering of the Bonds to the effect that the Bonds are required to be registered under the Securities Act of 1933, as amended, or that the Bond Ordinance is required to be qualified under the Trust Indenture Act of 1939, as amended, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Preliminary Official Statement or in the Official Statement, including any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact necessary to make such statements not misleading. The foregoing indemnity agreement shall be in addition to any liability that the Issuer otherwise may have.

(b) The Underwriter shall indemnify and hold harmless the Issuer and its officers and employees to the same extent as the foregoing indemnity from the Issuer to the Underwriter, but only with reference to written information relating to the Underwriter furnished by it specifically for inclusion in the Preliminary Official Statement and the Official Statement. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Issuer acknowledges that the statements set forth under the heading "UNDERWRITING," in the Preliminary Official Statement and the Official Statement, constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Preliminary Official Statement or the Official Statement.

(c) In case any proceeding (including any governmental investigation) shall be instituted by or against an indemnified party pursuant to paragraphs (a) or (b) above, such party shall promptly notify the indemnifying party against whom such indemnity may be sought in writing, and the indemnifying party upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate who are or may reasonably be foreseen to be a party in such proceeding and shall pay the fees and disbursements of such counsel to the extent allowed by appropriate law. Any separate counsel retained by such indemnified party shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is

understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm for each such indemnified party (to the extent clause (ii) of the preceding sentence is applicable), and that all such fees and expenses shall be reimbursed as they are incurred. The Underwriter in the case of parties indemnified pursuant to paragraph (b) shall discuss with the other indemnifying parties possible counsel and mutually satisfactory counsel shall be agreed upon. The indemnifying party shall not be liable for any settlement of any proceeding affected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify or reimburse the indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

15. **Notices.** Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing at the address of the Issuer set forth above, and any notice or other communication to be given to the Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to [Underwriter and Address].

16. **Parties.** This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of either) and no other person shall acquire or have any right hereunder or by virtue hereof.

17. **Governing Law.** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

18. **General.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which will constitute one and the same instrument. The section headings of this Bond Purchase Agreement are for convenience of reference only and shall not affect its interpretation. This Bond Purchase Agreement shall become effective upon your acceptance hereof.

[Remainder of page intentionally left blank]

By its execution hereof, the Underwriter agrees that no officer or employee of the Issuer or the Governing Authority shall be personally liable for the payment of any claim or the performance of any obligation of the Issuer.

Very truly yours,

**STIFEL, NICOLAUS AND COMPANY,
INCORPORATED**

By: _____
Title: Managing Director

Accepted and agreed to as of
the date first above written:

CITY OF YOUNGSVILLE, STATE OF LOUISIANA

By: _____
Mayor

ATTESTED:

By: _____
City Clerk

SCHEDULE I
To Bond Purchase Agreement

Purchase Price

Par Amount of Bonds	\$
Less: Underwriter's Discount ([_____]%)	(\$)
[Plus: Reoffering Premium/Less: Discount]	\$ _____
PURCHASE PRICE	\$ _____

SCHEDULE II
To Bond Purchase Agreement

MATURITY (MAY 1)	PRINCIPAL AMOUNT DUE	INTEREST RATE	REOFFERING PRICE
-----------------------------	-------------------------------------	--------------------------	-----------------------------

[Insert schedule/Redemption provisions]

Exhibit A
To Bond Purchase Agreement

CERTIFICATE OF UNDERWRITER

[Insert appropriate Certificate of Underwriter]

**Exhibit B
To Bond Purchase Agreement**

15c2-12 CERTIFICATE

Exhibit C
To Bond Purchase Agreement

FORM OF SUPPLEMENTAL OPINION

**EXHIBIT D
TO BOND ORDINANCE**

(FORM OF BOND)

NO. R- _____

PRINCIPAL AMOUNT \$ _____

Unless this Bond is presented by an authorized representative of the Depository Trust Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE & CO. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

As provided in the Bond Ordinance referred to herein, until the termination of the system of book-entry-only transfers through DTC and notwithstanding any other provision of the Bond Ordinance to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF LAFAYETTE**

**SALES TAX REVENUE AND REFUNDING BOND, SERIES 2021
CITY OF YOUNGSVILLE, LOUISIANA**

Bond Date	Maturity Date	Interest Rate	CUSIP Number
_____, 2021	May 1, 20__	_____%	

The **CITY OF YOUNGSVILLE, LOUISIANA** (the "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

PRINCIPAL AMOUNT: _____ DOLLARS

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on May 1 and November 1 of each year, commencing May 1, 2021 (each an "Interest Payment Date"), at the

Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond, upon maturity or redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at Regions Bank, in the City of Baton Rouge, Louisiana, or any 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 hereof. The interest so payable on any Interest Payment Date will be paid to the person in whose name this Bond is registered as of the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal, premium, if any, and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner, CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE CITY KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE BOND ORDINANCE, SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER THEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

This Bond is one of an authorized issue of Sales Tax Revenue and Refunding Bonds, Series 2021, aggregating in principal the sum of _____ Dollars (\$ _____) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an ordinance adopted by its

governing authority on March __, 2021, as supplemented by an ordinance adopted by its governing authority on _____, 2021 (collectively, the "Bond Ordinance"), for the purpose of (i) refinancing the Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds, Series 2011 pursuant to the 2011 Loan Agreement, (ii) making capital improvements within the Issuer, including the purchase of equipment for the Issuer, and (iii) paying costs of issuance of the Bonds, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and for paying the costs of issuance.

The Bonds maturing [May 1, 20__] and thereafter shall be subject to optional redemption in whole, or in part, at any time, on or after [May 1, 20__], at a redemption price equal to the principal amount of the called bonds and accrued interest thereon to the call date, pursuant to and in accordance with the terms of the Bond Ordinance.

[The Term Bond maturing on May 1, 20__ shall be subject to mandatory sinking fund redemption on May 1 in the years and in the principal amounts set forth below at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon:

Year <u>(May 1)</u>	Principal <u>Amount</u>
*	\$

*Final Maturity]	

Subject to the limitations and requirements provided in the Bond Ordinance, the transfer of this Bond shall be registered on the registration books of the Paying Agent upon surrender of this Bond at the designated corporate trust office of the Paying Agent, as Bond Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new Bond or Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Paying Agent and any agent of either thereof may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest hereon and for all other purposes, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary. Upon any such registration of transfer or exchange, the Paying Agent may require payment of an amount sufficient to cover any tax or other governmental charge in connection therewith.

This Bond is issued on a complete parity with the Issuer's (i) Sales Tax Bonds, Series 2014, (ii) Sales Tax Refunding Bonds, Series 2016, and (iii) Sales Tax Bonds, Series 2017 (collectively, the "Outstanding Parity Bonds"). It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions set forth in the ordinance authorizing the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable in principal and interest solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax being levied and collected by the Issuer, pursuant to elections held in the Issuer on April 27, 1968 and September 30, 2006 (the "Tax"), subject only to the prior payment of the reasonable and necessary 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 received by the Issuer 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 Issuer has covenanted and agreed and does hereby covenant and agree to continue to levy the Tax and not to discontinue or decrease or permit to be discontinued or decreased the 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, until all of such 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, and under which additional pari passu bonds may be issued, reference is hereby made to the Bond Ordinance.

It is certified that this indebtedness is authorized by and is issued in conformity with the requirements of the Constitution and statutes of Louisiana. It is further 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 and the issue of which it forms a part 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.

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.

IN WITNESS WHEREOF, the City of Youngsville, Louisiana, has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Clerk and a facsimile of its corporate seal to be 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.

Regions Bank,
as Paying Agent

Date of Registration: _____, 2021 By: _____
Authorized Officer

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____

Please Insert Social Security
or other Identifying Number
of Assignee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

attorney or agent to transfer the within Bond on the books kept for registration thereof, with full
power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must
correspond with the name as it appears upon the face
of the within Bond in every particular, without
alteration or enlargement or any change whatever.

* * * * *

**EXHIBIT E
TO BOND ORDINANCE**

NOTICE OF DEFEASANCE AND CALL FOR REDEMPTION

**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND
COMMUNITY DEVELOPMENT AUTHORITY
REVENUE BONDS (CITY OF YOUNGSVILLE PROJECT), SERIES 2011
(MATURING JULY 1, 2022 TO JULY 1, 2031, INCLUSIVE, JULY 1, 2036 AND JULY 1,
2041)**

NOTICE IS HEREBY GIVEN, pursuant to an ordinance adopted on March 11, 2021, by the Mayor and City Council of the City of Youngsville, State of Louisiana, acting as the governing authority of the City of Youngsville, State of Louisiana, the obligator with respect to the referenced bonds (the "Bonds"), that there has been deposited with Regions Bank, Baton Rouge, Louisiana (the "Escrow Agent"), as Escrow Agent under a Defeasance and Escrow Deposit Agreement dated as of _____ 1, 2021 (the "Escrow Deposit Agreement"), between the Escrow Agent and the Issuer, sufficient funds to pay the principal of and interest on the Bonds which mature July 1, 2022 to July 1, 2031, inclusive, July 1, 2036 and July 1, 2041 (the "Refunded Bonds"), as hereinafter further described.

In accordance with the provisions of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and the documents authorizing the issuance of the Bonds, the Refunded Bonds are defeased and deemed to be paid, and will no longer be secured by or entitled to the benefits of the resolution of the Issuer providing for their issuance.

NOTICE IS HEREBY FURTHER GIVEN that the Refunded Bonds are called for redemption on July 1, 2021, at the principal amount thereof and accrued interest to the call date upon presentation and surrender of said bonds at the corporate trust office of Regions Bank, the Trustee therefor, set forth below. The Refunded Bonds to be redeemed on July 1, 2021 are listed below, and include all of the bonds of the maturities listed:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Numbers</u>
07/01/2022	\$ 205,000	4.000%	546282 LA0
07/01/2023	215,000	4.000	546282 LB8
07/01/2024	225,000	4.000	546282 LC6
07/01/2025	235,000	4.000	546282 LD4
07/01/2026	245,000	4.200	546282 LE2
07/01/2027	255,000	4.300	546282 LF9
07/01/2028	265,000	4.400	546282 LG7
07/01/2029	275,000	4.500	546282 LH5
07/01/2030	290,000	4.500	546282 LJ1
07/01/2031	300,000	4.625	546282 LK8
07/01/2036	1,730,000	4.850	546282 LL6
07/01/2041	2,200,000	4.900	546282 LM4

No further interest will accrue and be payable on said bonds from and after July 1, 2021. The Refunded Bonds should not be surrendered for payment until July 1, 2021, and at that time should be surrendered at Regions Bank, as follows:

**By Hand, Express Mail
or Courier Service**

Regions Bank
II City Plaza
400 Convention St.
Baton Rouge, LA 70802

By Mail

Regions Bank
II City Plaza
400 Convention St.
Baton Rouge, LA 70802

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003, unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

CITY OF YOUNGSVILLE, STATE OF
LOUISIANA

By: /s/ Sally Angers
City Clerk

Date: _____, 2021

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 March 11, 2021, authorizing the issuance and sale of not exceeding Ten Million Dollars (\$10,000,000) of Sales Tax Revenue and Refunding Bonds, Series 2021 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.

IN FAITH WHEREOF, witness my official signature on this, the 11th day of March, 2021.

City Clerk