

BOSSIER PARISH POLICE JURY
BENTON, LOUISIANA
MINUTES
November 3, 2010
www.bossierparishla.gov

The Bossier Parish Police Jury met in regular and legal session on the 3rd day of November, 2010, at 2:00 p.m., in the Police Jury Meeting Room, Bossier Parish Courthouse, Benton, Louisiana. The Vice President, Mr. Rick Avery, called the meeting to order. The invocation was given by Mr. Wayne Hammack and the pledge of allegiance was led by Mr. Barry Butler. The Parish Secretary, Ms. Cindy Dodson, called the roll, with the following members present:

Mr. William Altimus	Mr. Brad Cummings
Mr. Rick Avery	Mr. Jerome Darby, absent
Ms. Wanda Bennett, absent	Mr. Wayne Hammack
Mr. Glenn Benton, absent	Mr. Winfred Johnston
Mr. Barry Butler	Mr. Hank Meachum
Mr. Jimmy Cochran	Mr. Mac Plummer

Others present were Mr. Bill Altimus, Parish Administrator; Mr. Patrick Jackson, Parish Attorney; Mr. Joe E. "Butch" Ford, Jr., Parish Engineer; Ms. Cindy Dodson, Parish Secretary.

Representatives from the United States Army Corps of Engineers presented a plaque to the police jury in appreciation of the parish's continued work and support at Bayou Bodcau.

Mr. Kenneth Starnes, Section 8 Housing Director, requested approval of the Section 8 Housing Annual Agency Plan, advising that there are only minor changes in the Homeless Veteran Vouchers program.

Mr. Cochran asked the status of leasing at Riverwood Apartments. Mr. Starnes advised that a new unit is being constructed at Riverwood Apartments for housing of the elderly and disabled, and stated that the Section 8 program should be able to lease units in this addition. **Motion was made by Mr. Altimus, seconded by Mr. Butler, to approve the Section 8 Housing Annual Agency Plan.**

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Dr. John Chandler, Bossier Parish Coroner, presented an update on activities of the coroner's office, advising that the office has handled 569 deaths, 245 sanity commitments and has ordered 79 autopsies. Dr. Chandler stated that the coroner's office has received a mobile morgue trailer to be used in the event of a mass casualty, advising that the trailer was purchased through the Homeland Security Grant Program.

Mr. Hammack requested information regarding the coroner's budget request for the year 2011. Dr. Chandler stated that he is requesting a new 4-wheel drive vehicle which will enable them to reach remote areas when necessary.

Mr. Butch Ford, Parish Engineer, recommended that the low bid of Blount Bros. Construction, Inc., in the amount of \$85,796.00, be accepted for the in-place cement stabilized base course improvements of Poole Road, Project No. 2010-280. **Motion was made by Mr. Meachum, seconded by Mr. Plummer, to award the bid for the in-place cement stabilized base course improvements of Poole Road, Project No. 2010-280, to Blount Bros. Construction, Inc., low bidder meeting bid specifications.**

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Bids were received on October 21, 2010, and results are as follows:

Bidder:	Bid Amount:
Specialty Trackhoe & Dozer Service	\$87,697.60
Benton & Brown, LLC	\$94,436.00
Blount Bros. Construction, Inc.	\$85,796.00
Best Yet Builders, LLC	\$102,608.00

Mr. Butch Ford, Parish Engineer, recommended that the low bid of Best Yet Builders, LLC, in the amount of \$6,504,784.20, be accepted for the Bellevue Road Improvements from US Highway 79/80 to Winfield Road, Project No. 2010-277. **Motion was made by Mr. Butler, seconded by Mr. Johnston, to award the bid for the Bellevue Road Improvements from US Highway 79/80 to Winfield Road, Project No. 2010-277, to Best Yet Builders, LLC, low bidder meeting bid specifications.**

The Vice President called for public comment. Mr. Patrick Jackson, Parish Attorney, reported that the low bid received on this project is approximately \$500,000 under budget. **Votes were cast and the motion carried unanimously.**

Bids were received on October 22, 2010, and results are as follows:

Bidder:	Bid Amount:
Fessler & Bowman, Inc.	\$7,814,905.55
Specialty Trackhoe & Dozer Service, Inc.	\$6,813,550.55
F. J. Burnell, Inc.	\$7,647,025.21
Best Yet Builders, LLC	\$6,504,784.20

Motion was made by Mr. Hammack, seconded by Mr. Johnston, to authorize the advertising for bids for the Whitehurst Street Extension Project No. 2010-285, bids to be received December 8, 2010.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Mr. Jerry Osborne, Foley & Judell, LLC, requested an amendment to Ordinance No. 4342 of September 15, 2010, which authorized the issuance of Five Million Dollars (\$5,000,000) of Sales Tax Bonds, Series 2010, of the Parish of Bossier, State of Louisiana. He stated that the amendment will provide for separate reserve fund accounts for each issue of parity bonds and will change the reserve fund requirements for the \$5,000,000 so that the parish will not be restricted by being required to have a large reserve fund in connection with all sales tax revenue bonds. He stated that Jonesboro State Bank, owner of all the 2010 bonds, has agreed to this amendment.

Motion was made by Mr. Hammack, seconded by Mr. Plummer, to amend Ordinance No. 4342 so as to require separate reserve fund accounts for each issue of parity bonds and to provide for other matters in connection therewith.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

The following ordinance was offered by Mr. Hammack and seconded by Mr. Plummer:

ORDINANCE NO. 4359

An ordinance amending Ordinance 4342 which authorized the issuance of Five Million Dollars (\$5,000,000) of Sales Tax Bonds, Series 2010, of the Parish of Bossier, State of Louisiana, so as to provide for separate reserve fund accounts for each issue of parity bonds.

WHEREAS, the Parish of Bossier, State of Louisiana (the "Issuer"), has issued \$40,000,000 of Sales Tax Bonds, Series 2002, dated July 1, 2002 (the "2002 Bonds"); and

WHEREAS, the Issuer has issued \$5,000,000 of Sales Tax Bonds, Series 2010, dated August 17, 2010 (the "2010 Bonds"); and

WHEREAS, the Issuer now intends to refund all of the outstanding 2002 Bonds through the issuance of Sales Tax Refunding Bonds, Series 2010A and Sales Tax Refunding Bonds, Series 2010B (collectively the "Refunding 2010 Bonds"); and

WHEREAS, in order to facilitate the use of a surety bond to fund the Debt Service Reserve Account for the Refunding 2010 Bonds it is necessary to amend the provisions of Ordinance 4342 that provides for the issuance of the 2010 Bonds; and

WHEREAS, the Jonesboro State Bank, owner of all of the 2010 Bonds, has consented to the following described amendment of Ordinance 4342;

NOW THEREFORE, BE IT ORDAINED by the Police Jury of the Parish of Bossier, State of Louisiana, acting as the governing authority of the Parish of Bossier, State of Louisiana, that:

SECTION 1) Section 1 of Ordinance 4342 is hereby amended to add the following definition:

“**Parity Bonds**” means initially, the Outstanding Parity Bonds (Series 2002 Sales Tax Bonds) and the Bonds (Series 2010 Sales Tax Bonds) and any additional bonds that may be issued in accordance with the provisions of Section 15 of this Ordinance.”

SECTION 2) Ordinance 4342 is hereby further amended by adding subparagraph (iii) to Section 10 thereof, which subparagraph (iii) shall read as follows:

(iii) Notwithstanding other provisions of this Ordinance, in the event the Outstanding Parity Bonds are refunded in full, the Reserve Fund may be liquidated and used for any public purpose provided the resolution or ordinance providing for the issuance of the refunding bonds provides for the creation of one or more reserve funds or accounts, one of which shall be provided for the purpose of paying debt service on the Bonds for which there would otherwise be a default, which fund or account may be funded, along with other such reserve fund and accounts, from sales tax revenues, from proceeds of future Additional Parity Bonds, from surety bonds or letters of credit, as provided in the ordinance or resolution providing for the issuance of such Additional Parity Bonds.

SECTION 3) The payment of the principal and interest on the 2010 Bonds shall, along with all present and future parity bonds, continue to be secured by a first, prior and paramount lien on the net revenues of the parishwide one-half of one percent (1/2%) sales and use tax authorized at the special election of July 15, 2000.

This Ordinance having been submitted to a vote, the vote thereon was as follows:

YEAS: Mr. Altimus, Mr. Avery, Mr. Butler, Mr. Cochran, Mr. Cummings, Mr.

Hammack, Mr. Johnston, Mr. Meachum, Mr. Plummer

NAYS: None

ABSENT: Ms. Bennett, Mr. Benton, Mr. Darby

And the Ordinance was declared adopted on this, the 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Mr. Michael Bradford, Capital One Bank, Mr. John Holt and Mr. Jerry Osborne, discussed the acceptance of offers to purchase the sales tax revenue refunding bonds from the Parish to be issued for the purpose of refunding the Parish's outstanding Series 2002 Sales Tax Bonds. Mr. Holt stated that the parish is currently paying an interest rate of 4.92% on bonds and once the bonds have been placed and sold, the rate will reduce to 2.88%. Mr. Holt stated that this will result in a savings to the parish of approximately \$1.6 million over the life of the bond.

Mr. Osborne stated that the parish has received an offer from Capital One Bank to purchase \$25 million in tax-exempt bonds and the remainder in taxable bonds, and advised that an ordinance is required to establish the guidelines for this purchase.

Mr. Osborne reported that the parish has received a bond rating of AA- Stable which is an extremely high rating. He stated that the excellent rating is due to the economy of the parish and the fiscal management of the police jury. Mr. Osborne stated that the bond delivery is scheduled for December 14, 2010, in New Orleans, and encouraged the jurors to attend.

Motion was made by Mr. Cochran, seconded by Mr. Cummings, to adopt an ordinance authorizing the issuance of (i) Sales Tax Refunding Bonds, Series 2010A and (ii) Taxable Sales Tax Refunding Bonds, Series 2010B, of the Parish of Bossier, State of Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for the payment of the principal on such bonds and

the application of the proceeds thereof to the refunding of certain bonds of said Parish; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

The following ordinance was offered by Mr. Cochran and seconded by Mr. Cummings:

ORDINANCE NO. 4360

An ordinance authorizing the issuance of (i) Sales Tax Refunding Bonds, Series 2010A and (ii) Taxable Sales Tax Refunding Bonds, Series 2010B, of the Parish of Bossier, State of Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for the payment of the principal on such bonds and the application of the proceeds thereof to the refunding of certain bonds of said Parish; authorizing an agreement with the Paying Agent; and providing for other matters in connection therewith.

WHEREAS, the Parish of Bossier, State of Louisiana (the "Parish" or "Issuer"), is now levying and collecting a parishwide one-half of one percent (1/2%) sales and use tax by virtue of a special election held in the Parish on July 15, 2000, at which election the following proposition was approved by a majority of the qualified electors voting at such election, viz:

SALES TAX PROPOSITION

SUMMARY: AUTHORITY FOR THE PARISH OF BOSSIER TO LEVY AN ADDITIONAL 1/2% SALES AND USE TAX TO BE USED BY THE PARISH FOR CAPITAL IMPROVEMENT PURPOSES INCLUDING A MAXIMUM SECURITY JAIL AND COURTHOUSE FACILITIES AND BY THE SHERIFF FOR OPERATING AND MAINTAINING A MAXIMUM SECURITY JAIL AND OTHER LAW ENFORCEMENT PURPOSES AND PROVIDING FOR FUNDING SAID TAX INTO BONDS.

Shall the Parish of Bossier, State of Louisiana (the "Parish"), be authorized to levy and collect an additional tax of one-half of one percent (1/2%) (the "Tax"), upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of services in the Parish, all as defined in La. R.S. 47:301 to 47:317, inclusive, with the avails or proceeds of said Tax, (after paying the reasonable and necessary expenses of collecting and administering the Tax) (the "Avails") being dedicated and allocated as follows:

seven-tenths (7/10) of the Avails to the Parish for acquisition, construction, operation and maintenance of capital improvements, including the acquisition, construction, improvement, maintenance and operation of a maximum security jail and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public and the acquisition, construction, improvement, operation and maintenance of courthouse facilities, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public; and

three-tenths (3/10) of the Avails to the Sheriff of the Parish as governing authority of the Law Enforcement District of the Parish of Bossier, State of Louisiana, in accordance with the provisions of an Intergovernmental Agreement dated April 5, 2000, for the purpose of operating and improving a maximum security jail and meeting other costs of law enforcement;

and shall the Avails be subject to funding into bonds of the Parish to be sold at par, premium or discount, to mature, bear interest and be otherwise issued in the manner provided by Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, for any capital purpose, for providing a reserve for such bonds and for paying the issuance costs thereof, provided that all payments made in connection with said bonds shall be paid first from the portion of the Avails allocated as described above to the Bossier Parish Police Jury for capital improvement purposes?

WHEREAS, pursuant to the authority of the aforesaid election of July 15, 2000, the governing authority of the Issuer adopted an ordinance on August 2, 2000, providing for the levy and collection of said 1/2% sales and use tax beginning October 1, 2000 (the "Tax"); and

WHEREAS, in accordance with the provisions of said ordinance, the Revenues of the Tax (hereinafter defined), after the reasonable and necessary expenses of the collection and administration thereof have been paid therefrom, shall be available for appropriation and expenditure by the Issuer for the purposes designated in the proposition authorizing the levy of the Tax, which includes the payment of bonds authorized to be issued in accordance with Louisiana law; and

WHEREAS, this governing authority desires to issue bonds payable from a pledge and dedication of the Issuer's portion of the avails or proceeds of the special Tax; and

WHEREAS, pursuant to the provisions of Sub-Part F, Part III, Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and special election held on July 15, 2000, the results of which was duly promulgated in accordance with law, the Issuer has heretofore issued \$40,000,000 of Sales Tax Bonds, Series 2002, of which \$29,050,000 is currently outstanding (the "Series 2002 Bonds"); and

WHEREAS, in order to provide debt service reductions and to recapture the Reserve Fund, the Issuer, acting through its governing authority, the Police Jury of the Parish of Bossier, State of Louisiana (the "Governing Authority"), has found and determined that the advance refunding of \$29,050,000 of the Series 2002 Bonds consisting of those bonds maturing July 1, 2011 to July 1, 2022, inclusive (the "Refunded Bonds"), pursuant to the provisions of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act") and other constitutional and statutory authority, through the issuance of its refunding bonds; and

WHEREAS, the Issuer, by resolution adopted on September 15, 2010, gave preliminary approval of the issuance of not exceeding \$32,000,000 of its refunding bonds to refund the Refunded Bonds; and

WHEREAS, other than the refunding bonds herein authorized or the Refunded Bonds, the Issuer has outstanding no bonds or other obligations of any kind or nature payable from or enjoying a lien on the portion of the aforesaid taxes herein pledged, EXCEPT:

\$5,000,000 of Sales Tax Bonds, Series 2010, maturing July 1, 2012 and July 1, 2013 (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, under the terms and conditions of the ordinance adopted by the governing authority of the Issuer authorizing the issuance of the Outstanding Parity Bonds (the "Parity Bond Ordinance"), the Issuer has authority to issue refunding bonds on a complete parity with said Outstanding Parity Bonds under the terms and conditions provided therein; and

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

WHEREAS, the maturities on the hereinafter described Bonds have been arranged so that the total amount of principal and interest falling due in any year on the Bonds and the Outstanding Parity Bonds will never exceed 75% of the Issuer's portion of the proceeds of the aforesaid 1/2% tax estimated to be received by the Issuer in the calendar year (2010) in which the Bonds are to be issued (which amount is hereby estimated to be at least \$12,800,000, and will provide a coverage of at least two times the highest annual debt service on the Outstanding Parity Bonds and the Bonds being issued in any future calendar year); and

WHEREAS, it is further necessary to provide for the application of the proceeds of the Bonds to the refunding of the Refunded Bonds and to provide for other matters in connection with the payment or redemption of the Refunded Bonds; and

WHEREAS, in connection with the issuance of the Bonds, it is necessary that provision be made for the payment of the principal, interest and redemption premium, if any, of the Refunded Bonds described in **Exhibit A** hereto, and to provide for the call for redemption of the Refunded Bonds, pursuant to a Notice of Defeasance and Call for Redemption; and

WHEREAS, it is necessary that this Governing Authority prescribe the form and content of an Escrow Deposit Agreement providing for the payment of the principal, premium and interest of the Refunded Bonds and authorize the execution thereof as hereinafter provided; and

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

NOW, THEREFORE, BE IT ORDAINED by the Police Jury of the Parish of Bossier, State of Louisiana, acting as the governing authority of the Issuer, that:

SECTION 4) **Definitions.** As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"Act" means Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other constitutional and statutory authority supplemental thereto.

"Additional Parity Bonds" means any issue of additional *pari passu* bonds hereafter issued by the Issuer pursuant to Section 16 and payable from revenues of the Tax on a parity with the Bonds.

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

"Bond" or **"Bonds"** means collectively, the Issuer's (i) Sales Tax Refunding Bonds, Series 2010A and (ii) Taxable Sales Tax Refunding Bonds, Series 2010B, issued pursuant to this Bond Ordinance in the aggregate principal amount of \$31,140,000, 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 Counsel" shall mean an attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Bond Ordinance" means this ordinance authorizing the issuance of the Bonds.

"Bond Register" means 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 Year" means the one year period ending on July 1 of each year, the principal payment dates for the Bonds.

"Business Day" means a day of the year on which banks located in the cities in which the principal corporate trust offices of the Paying Agent are located are not required or authorized to remain closed and on which the New York Stock Exchange is not closed.

"Code" means the Internal Revenue Code of 1986, as amended.

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

"Escrow Agent" shall mean The Bank of New York Mellon Trust Company, N.A., 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 Agreement" means the Escrow Deposit Agreement dated as of December 1, 2010 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.

"Executive Officers" means collectively the President and the Secretary of the governing authority of the Issuer.

"Financial Guaranty Insurance Policy" means the financial guaranty insurance policy issued by the Insurer guaranteeing the scheduled payment of principal of and interest on the Series 2010B Bonds when due.

"Fiscal Year" means the twelve-month accounting period commencing on the first day of January 1 or any other twelve-month accounting period determined by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" means the Police Jury of the Parish of Bossier, State of Louisiana.

“Government Securities” means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

“Insurance Agreement” means the Insurance Agreement between the Issuer and the Reserve Insurer.

“Insurer” means, with respect to the Series 2010B Bonds, Assured Guaranty Municipal Corp.(formerly known as Financial Security Assurance Inc.), a New York stock insurance company, or any successor thereto or assignee thereof.

“Interest Payment Date” means January 1 and July 1 of each year, commencing July 1, 2011.

“Investment Obligations” means any investments or securities then permitted under Louisiana law, which law currently permits investment in the following obligations:

(a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States;

(b) (i) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the United States of America, which obligations include but are not limited to:

(aa) U.S. Export-Import Bank.

(bb) Farmers Home Administration.

(cc) Federal Financing Bank.

(dd) Federal Housing Administration.

(ee) General Services Administration.

(ff) Government National Mortgage Association--guaranteed mortgage-backed bonds and guaranteed pass-through obligations.

(gg) U. S. Maritime Administration--guaranteed Title XI financing.

(hh) U. S. Department of Housing and Urban Development.

(ii) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by U. S. government instrumentalities, which are federally sponsored, and such obligations include but are not limited to:

(aa) Federal Home Loan Bank System.

(bb) Federal Home Loan Mortgage Corporation.

(cc) Federal National Mortgage Association.

(dd) Student Loan Marketing Association.

(ee) Resolution Funding Corporation.

(iii) Notwithstanding the foregoing list of investments, the Issuer shall not invest in obligations described in Items (i) and (ii) of this Subparagraph which are collateralized mortgage obligations that have been stripped into interest only or principal only obligations, inverse floaters or structured notes. For the purposes of this Item “structured notes” shall mean securities of U.S. government agencies, instrumentalities, or government sponsored enterprises which have been restructured, modified and/or reissued by private entities.

(c) Direct security repurchase agreements of any federal book entry only securities enumerated in subparagraphs (a) and (b). “Direct security repurchase agreement” means an agreement under which the political subdivision buys and holds obligations of any state of the United States of America or any political subdivision thereof or any agency, instrumentality or local government unit of any such state or political subdivision which shall be rated at the time of the investment in any of the three highest long-term Rating Categories or the highest short-term Rating Category by a Rating Agency.

(d) Time certificates of deposit of any bank domiciled or having a branch office in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks, as defined by R.S. 6:703 (16) or (17), or share accounts and share certificate accounts of federally or state chartered credit unions issuing time certificates of deposit. For those funds made available for investment in time certificates of deposit, the rate of interest paid by the banks shall be established by contract between the bank and the political subdivision; however, the interest rate at the time of investment shall be a rate not less than fifty basis points below the prevailing market interest rate on direct obligations of the United States Treasury with a similar length of maturity.

(e) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States government or its Agencies.

(f) Funds invested in accordance with the provisions of subparagraph (d) above shall not exceed at any time the amount insured by the Federal Deposit Insurance Corporation in any one banking institution, or in any one savings and loan association, or National Credit Union Administration, unless the uninsured portion is collateralized by the pledge of securities in the manner provided in R.S. 39:1221.

(g) Guaranteed investment contracts issued by bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor’s Corporation or Moody’s Investors Service, provided that no such investment may be made except in connection with a financing program for political subdivisions which financing program is approved by the State Bond Commission and offered by a public trust having the state as its beneficiary, provided further that no such investment shall be for a term longer than eighteen months, and provided further that any such guaranteed investment contract shall contain provision providing that in the event the issuer of the guaranteed investment contract is at any time no longer rated in either of the two highest short-term rating categories of Standard & Poor’s Corporation or Moody’s Investors Service, the investing unit of local government may either be released from the guaranteed investment provided collateralize the guaranteed investment contract with any bonds or other obligations which as to principal and interest constitute direct general obligations of, or are unconditionally guaranteed by, the United States of America, including obligations set forth in Subparagraphs (a) and (b) to the extent unconditionally guaranteed by the United States of America.

(h) Investment grade (A-1/P-1) commercial paper of domestic United States corporations.

(i) Investment of funds in such mutual or trust fund institutions shall be limited to twenty-five percent of the monies considered available for investment as provided by this Section. In no event shall monies be

considered available for investment under the authority of this section unless and until such funds are determined by the treasurer or chief financial officer of said subdivisions, in the exercise of prudent judgment, to be in excess of the immediate cash requirements of the fund to which the monies are credited. As a criteria in making such a determination, any amount of money exceeding ten thousand dollars which is on demand deposit to the credit of a subdivision, or to the credit of any fund and which is not required to meet an obligation for at least forty-five days, or any amount of money exceeding one hundred thousand dollars which is on demand to the credit of a subdivision or to the credit of any fund and which is not required to meet an obligation for at least fifteen days shall be construed available for investment.

“Issuer” means the Parish of Bossier, State of Louisiana.

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

- a) Bonds theretofore cancelled 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 21, provided that, if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to this Bond Ordinance, to the satisfaction of the Paying Agent, or waived;
- 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” means the Issuer’s \$5,000,000 of Sales Tax Bonds, Series 2010, maturing July 1, 2012 and July 1, 2013, as described in the preamble hereto.

“Outstanding Parity Bond Ordinance” means the ordinance adopted by the Issuer on July 7, 2010, as amended on November 3, 2010, authorizing the issuance of the Issuer’s Outstanding Parity Bonds.

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

“Parity Bonds” means the Bonds, the Outstanding Parity Bonds and any future bonds qualified as parity bonds under Section 16 hereof.

“Paying Agent” means The Bank of New York Mellon Trust Company, N.A., in the City of Baton Rouge, Louisiana, until 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” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

“Purchaser Series 2010A Bonds” means Capital One Bank, N.A.

“Purchaser Series 2010B Bonds” means Stephens, Inc. of Baton Rouge, Louisiana.

“Rating Agency” means each nationally recognized securities rating agencies then maintaining a rating on the Series 2010B Bonds or any future parity bonds at the request of the Issuer.

“Record Date” for the interest payable on any Interest Payment Date means the 15th calendar day of the month next preceding such interest payment date, whether or not such day is a Business Day.

“Redemption Price” means, when used with respect to a Bond, the principal amount thereof plus the applicable premium, if any, payable upon redemption thereof pursuant to this Bond Ordinance.

“Refunded Bonds” means the Issuer's outstanding \$29,050,000 of Sales Tax Bonds, Series 2002, maturing July 1, 2011 to July 1, 2022, inclusive, which are being refunded by the Bonds, as more fully described in Exhibit A hereto.

“Reserve Fund” means the Fund by that name established in Section 11 hereof.

“Reserve Insurer” means, with respect to the Series 2010B Bonds, Assured Guaranty Municipal Corp., or any successor thereto.

“Reserve Product” means a policy of bond insurance, a surety bond or a letter of credit or other credit facility used in lieu of a cash deposit in the Reserve Fund meeting the terms and conditions of Section 11 hereof.

“Reserve Product Provider” means a bond insurance provider or a bank or other financial institution providing a Reserve Product, result in such issues being rated in one of the two highest full rating categories by a Rating Agency; provided, however, that nothing herein shall require the Issuer to obtain a rating on any Bonds issued under the Bond Ordinance.

“Reserve Requirement” means the total required deposit in any Reserve Fund account, as shall be required by the resolution or ordinance providing for the issuance of such issue or series of bonds, provided such required deposit in any one account may be satisfied by cash or Reserve Product, or a combination of the foregoing.

“Reserve Secured Bonds” means the parity bonds for which the payment of the principal, premium, if any, and interest on the Series 2010B Bonds is secured by amounts on deposit and investments held in a designated account in the Reserve Fund.

“Revenues of the Tax” or **“Taxes”** means avails or proceeds of the one-half of one percent (1/2%) sales and use tax authorized at the election held within the corporate boundaries of the Issuer on July 15, 2000, which revenues are authorized to be funded into bonds under the Act and are pledged to the payment of the Bonds as herein provided.

“Sales Tax Ordinance” means and includes the ordinance adopted by the Police Jury of the Parish of Bossier, State of Louisiana, on August 2, 2000, providing for the levy and collection of the Tax.

“Series 2010A Bonds” means the Sales Tax Refunding Bonds, Series 2010A, of the Issuer issued by this Bond Ordinance in the total aggregate principal amount of Twenty-Four Million Eight Hundred Thirty Thousand Dollars (\$24,830,000), and any bond of said issue, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued.

“**Series 2010B Bonds**” means the Taxable Sales Tax Refunding Bonds, Series 2010B, of the Issuer issued by this Bond Ordinance in the total aggregate principal amount of Six Million Three Hundred Ten Thousand Dollars (\$6,310,000), and any bond of said issue, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued.

“**State**” means the State of Louisiana.

“**Surety Bond**” means the Surety Bond issued by the Reserve Insurer guaranteeing certain payments into the Reserve Fund with respect to the Series 2010B Bonds, as provided therein, and subject to other limitations set forth therein.

“**Tax**” means the Issuer's one-half of one percent (1/2%) sales and use tax authorized at the election held within the corporate boundaries of the Issuer on July 15, 2000.

“**Triple Test**” means a sum equal to the lesser of (i) 10% of the original principal proceeds of the bonds of any particular issue, (ii) the highest combined principal and interest requirements for any succeeding fiscal year on such bonds, or (iii) 125% of the average amount of principal installments and interest becoming due in any fiscal year on such bonds.

“**2010 Reserve Requirement**” means the Triple Test.

“**2010B Reserve Requirement**” means the Triple Test.

SECTION 5) Authorization of the Bonds and Escrow Agreement. (a) Pursuant to the provisions of the Act, and other constitutional and statutory authority, there is hereby authorized the incurring of an indebtedness of \$31,140,000 consisting of \$24,830,000 of Series 2010A Bonds and \$6,310,000 of Series 2010B Bonds, for, on behalf of and in the name of the Issuer, for the purpose of refunding the Refunded Bonds through the escrow of the proceeds of the Bonds, together with other available moneys of the Issuer, in Government Securities plus an initial cash deposit, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of, premium, if any, and interest on the Refunded Bonds as they mature or upon earlier redemption as provided in Section 35 hereof, paying the costs of issuance of the Bonds, including the premium costs for a reserve fund Surety Bond and bond insurance.

(b) Provision having been made for the orderly payment until maturity or earlier redemption of 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 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 the aforesaid Refunded Bonds, except to assure that the Refunded Bonds are paid from the Government Securities and funds so escrowed in accordance with the provisions of the Escrow Agreement.

(c) The Escrow Agreement is hereby approved by the Issuer and the Executive Officers 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, premium, if any, 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.

(d) The Issuer does hereby find that since substantial benefits will accrue from the insurance of the Series 2010B Bonds and the insurance of the reserve fund account for the Bonds through the acquisition of the Surety Bond. The Series 2010B Bonds and the reserve fund account for the Series 2010B Bonds are being insured by the Insurer and an appropriate legend shall be printed on the Series 2010B Bonds as evidence of the bond insurance. The cost of the Financial Guaranty Insurance Policy and the Surety Bond may be paid by the Issuer from the proceeds of the Series 2010B Bonds or may be paid by the Purchaser Series 2010B Bonds as an expense of the issuance.

(e) The Bonds shall be in fully registered form, shall be dated the date of delivery, shall be in the denomination of Five Thousand Dollars (\$5,000) each or any integral multiple thereof within a single maturity, shall be numbered consecutively from R-1 upward, shall bear interest from date thereof or the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on July 1, 2011, and semiannually thereafter on January 1 and July 1 of each year, at the following rates of interest per annum, and shall become due and payable and mature serially on July 1 of each year as follows:

Series 2010A Bonds		
Year <u>(July 1)</u>	Principal <u>Payment</u>	Interest <u>Rate</u>
2014	\$2,535,000	2.73%
2015	2,635,000	2.73%
2016	2,735,000	2.73%
2017	2,825,000	2.73%
2018	2,920,000	2.73%
2019	3,025,000	2.73%
2020	3,125,000	2.73%
2021	3,230,000	2.73%
2022	1,800,000	2.73%
Series 2010B Bonds		
Year <u>(July 1)</u>	Principal <u>Payment</u>	Interest <u>Rate</u>
2011	\$1,425,000	1.09%
2012	2,415,000	1.24%
2013	2,470,000	1.50%

The principal of the Bonds, upon maturity or redemption, shall be payable at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof, and interest on the Bonds will be payable by check mailed by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address shown on the Bond Register. Each Bond delivered under this Bond Ordinance upon transfer or in exchange for or *in lieu* of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall bear interest (as herein set forth) so that neither gain nor loss in interest shall result from such transfer, exchange or substitution. No Bond shall be entitled to any right or benefit under this Bond Ordinance, or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of registration, substantially in the form provided in this Bond Ordinance, executed by the Paying Agent by manual signature.

SECTION 6) Registration of Series 2010A Bonds The Series 2010A Bonds shall not be initially book entry registered. The Series 2010A Bonds will be initially registered in the name of the Purchase Series 2010A Bonds in the form of one certificate for each principal maturity.

SECTION 7) Book Entry Registration of Series 2010B Bonds. The Series 2010B Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Series 2010B Bonds, and held in the custody of DTC. The Executive Officers 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 Series 2010B 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 Ordinance and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Series 2010B Bonds. The Beneficial Owners will not receive physical delivery of the Series 2010 Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Series 2010B Bond acquired. For so long as DTC shall continue to serve as securities depository for the Series 2010B 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 Series 2010B Bonds is to receive, hold or deliver any Series 2010B Bond certificate.

Notwithstanding anything to the contrary herein, while the Series 2010B Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Series 2010B Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Series 2010B 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.

Series 2010B 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 Series 2010B 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 Resolution of holding, delivering or transferring the Series 2010B 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 Series 2010B Bonds, all references herein to DTC shall be of no further force or effect.

SECTION 8) Redemption of Bonds. The Series 2010A Bonds shall be callable for redemption at the option of the Issuer in full or in part, at any time, at par plus accrued interest to the date of redemption.

In the event a Series 2010A Bond is of a denomination larger than \$5,000, a portion of such Series 2010A Bond (\$5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Series 2010 A Bonds for redemption will be given 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 Series 2010A Bond to be redeemed at his address as shown on the registration books of the Paying Agent. Bonds are not required to be redeemed in inverse order of maturity.

The Series 2010B Bonds are not callable prior to their maturities.

SECTION 9) Registration, Transfer and Exchange of Bonds. The Issuer shall cause the Bond Register to be kept at the principal office of 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 Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds of the same series 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 the denomination of \$5,000 for any one maturity, or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange (i) 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, or (ii) any Bond called for redemption prior to maturity, during a period beginning at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Bond and ending on the date of such redemption.

SECTION 10) Form of Bonds. The Bonds and the endorsements to appear thereon shall be in substantially the form attached hereto as Exhibit C.

SECTION 11) Execution of Bonds. The Bonds shall be signed by the Executive Officers for, on behalf of, in the name of the Issuer and under the corporate seal of the Issuer, and the Legal Opinion Certificate shall be signed by the Secretary of the Governing Authority, which signatures may be either manual or facsimile.

SECTION 12) Registration of Bonds by Secretary of State and Paying Agent. (a) No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Ordinance unless and until a certificate of registration on such Bond substantially in the form set forth in Exhibit C hereto shall have been duly manually executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Ordinance.

(b) The Bonds shall also be registered with the Secretary of State of the State of Louisiana (which registration shall be by manual signature on the bonds issued upon original issuance of the Bonds and by facsimile signature on Bonds exchanged therefor) and shall have endorsed thereon the following:

“OFFICE OF SECRETARY OF STATE
STATE OF LOUISIANA
BATON ROUGE

Incontestable. Secured by a pledge and dedication of sales and use taxes in the Parish of Bossier, State of Louisiana. Registered this _____ day of _____, 2010.

Secretary of State”

SECTION 13) Recital of Regularity. This Governing Authority, having investigated the regularity of the proceedings had in connection with this issue of Bonds, and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

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

SECTION 14) Pledge of Tax Revenues. The Bonds, equally with the Outstanding Parity Bonds, shall be secured by and payable in principal and interest and redemption premium, if any, solely from an irrevocable pledge and dedication of the avails or proceeds of the Revenues of the Tax, after there have first been paid from the gross avails or proceeds of the Tax the reasonable and necessary costs and expenses of collecting the Tax, all as more fully provided in the Sales Tax Ordinance. The Revenues of the Tax are hereby irrevocably and irrevocably pledged and dedicated in an amount sufficient for the payment of the Bonds and Outstanding Parity Bonds, in principal, interest and redemption premium, if any, 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 providing in the Outstanding Parity Bond Ordinance and as herein provided, and shall be and remain pledged for the security and payment of the Bonds and the Outstanding Parity Bonds in principal and interest and for all other payments provided for in this Bond Ordinance until the Bonds and the Outstanding Parity Bonds shall have been fully paid and discharged.

SECTION 15) Flow of Funds. The Issuer, through the Governing Authority, by proper ordinance and/or resolution, hereby obligates itself to continue to levy and collect the Tax until all of the Bonds have been retired as to principal, interest and redemption premium, if any, and further obligates itself not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds, have been issued, nor in any way make any change which would diminish the amount of the Revenues of the Tax to be received by the Issuer until all of the Bonds and Outstanding Parity Bonds, have been paid as to both principal and interest and redemption premium, if any. In order that the principal of and the interest on the Bonds and Outstanding Parity Bonds, will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further 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 maintained with the regularly designated fiscal agent of the Issuer and designated as the “Sales Tax Account” (hereafter called the “Sales Tax Fund”). The Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and Outstanding Parity Bonds.

That 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) the reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the Revenues of the Tax shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds, which fund shall be administered and used in the following order of priority and for the following express purposes:

- i) The maintenance of a Sales Tax Bond Sinking Fund - 2002 (the “Sinking Fund”), sufficient in amount to pay promptly and fully the principal of and interest on the Bonds and Outstanding Parity Bonds, including any *pari passu* bonds issued hereafter in the manner provided by this Bond Ordinance, 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 the pro-rata amount of interest falling due on the Bonds and the Outstanding Parity Bonds on the next Interest Payment Date and the pro-rata amount of the principal on the Bonds and the Outstanding Parity Bonds falling due on the next principal payment date, 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 one (1) day 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.
- ii) The maintenance of a Sales Tax Reserve Fund - 2002 (the "Reserve Fund"). After meeting the requirements of paragraph (i), the moneys in the Sales Tax Fund shall next be used to satisfy the Reserve Requirements for the Outstanding Parity Bonds and the Bonds and any subsequently issued Reserve Secured Bonds. The Reserve Fund may be segregated into one or more accounts that are created for various series of Reserve Secured Bonds. One Reserve Fund account shall be an Outstanding Parity Bond Reserve Fund Account for the Outstanding Parity Bonds, and the 2010 Reserve Requirement for the Outstanding Parity Bonds shall be funded from payments sufficient to accumulate the 2010 Reserve Requirement for such bonds within a period not exceeding five years from the date of issuance of such bonds. No Reserve Fund account shall be established for the 2010A Bonds and such bonds will have no Reserve Fund Requirement. A second Reserve Fund account shall be created for the purpose of satisfying the 2010B Reserve Requirement of the Series 2010B Bonds and that Reserve Fund account shall be funded by a Surety Bond at the time of delivery of the Series 2010B Bonds. Other Reserve Fund accounts shall be created by the resolutions or ordinances providing for the issuance of such bonds.
- Amounts on deposit in each account of the Reserve Fund may be used solely for the purpose of curing deficiencies in the Sinking fund for the payment when due of the principal of, premium, if any, and interest on the Reserve Secured Bonds for which such account was created. After making any required payments necessary to fund the required annual payments necessary to fund Reserve Requirements, moneys in the Sales Tax Fund shall next be used to replace payments made from Reserve Fund accounts to cure Sinking Fund deficiencies and for the payment of interest owed to any Reserve Product Provider drawn upon to make payment to the Sinking Fund. If funds on deposit in each Reserve Fund account exceed the account Reserve Requirement for the applicable Reserve Secured Bonds, the excess cash shall be deposited into the Sinking Fund to the extent moneys from the Sales Tax Fund are unavailable to meet current bond service requirements and otherwise to be used for any purpose the Tax is authorized.
- Within the Reserve Fund there may be created separate accounts to secure the payment of various issues of Reserve Secured Bonds, each with varying Reserve Requirements. Any future issue of Reserve Secured Bonds may utilize an existing Reserve Fund account, provided in doing so, the Reserve Requirement of the prior issue secured by such account is met and satisfied.
- If at any time the Issuer is required to fund a new Reserve Fund account, or to increase the amount required to be maintained in a Reserve Fund account pursuant to the preceding paragraph, the amount, or increase in the amount, as applicable, required to satisfy such Reserve Requirement may be funded in up to sixty substantially equal consecutive monthly deposits commencing not later than the month following the occurrence of the deficiency or insufficiency.
- Each Reserve Requirement, in whole or in part, may be funded with cash or Investment Obligations, or one or more Reserve Products, or a combination thereof. Any such Reserve Product must provide for payment on any interest or principal payment date (provided adequate notice is given) on which a deficiency exists (or is expected to exist) in moneys held hereunder for payment of the principal of or interest on the Bonds due on such date which cannot be cured by funds in any other fund or account held pursuant to this Ordinance and available for such purpose, and shall name the Paying Agent as the beneficiary thereof. If a disbursement is made from a Reserve Product as provided above, the Issuer shall be obligated to reinstate the maximum limits of such Reserve Product on or before the close of the month following such disbursement from the first Revenues of the Tax available pursuant to this Section or to replace such Reserve Product by depositing into the Reserve account, funds in the maximum amount originally available under such Reserve Product, plus amounts necessary to reimburse the Reserve Product Provider for previous disbursements under such Reserve Product, or a combination thereof. For purposes of this Section, amounts necessary to satisfy such reimbursement obligations of the Issuer to the Reserve Product Provider shall be deemed to be required deposits to the Reserve Fund, but shall be applied to satisfy the obligations to the Reserve Product Provider.
- If the Reserve Requirement is funded in whole or in part with cash or Investment Obligations and no event of default shall have occurred and be continuing hereunder, the Issuer may at any time in its discretion, substitute a Reserve Product meeting the requirements of this Bond Ordinance for the cash and Investment Obligations from the Reserve Fund and transfer them to the credit of another Parish fund so long as (i) the same does not adversely affect any rating by a Rating Agency then in effect with respect to any Parity Bonds, and (ii) the Issuer obtains an opinion of Bond Counsel to the effect that such actions will not, in and of themselves, adversely affect the exclusion from gross income of interest on any Parity Bonds (if not Taxable Obligations) for federal income tax purposes.
- Cash on deposit in any Reserve Fund account shall be used (or investments purchased with such cash shall be liquidated and the proceeds applied as required) prior to any drawing on any Reserve Product in such amount. If more than one Reserve Product is

deposited in a Reserve Fund account, drawings thereunder shall be made on a pro rata basis, calculated by reference to the maximum amounts available thereunder.

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 for such Reserve 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 Series 2010B Bonds herein authorized in advance of their maturities, either by purchase of Series 2010B Bonds then outstanding at prices not greater than the then redemption prices of said Series 2010B Bonds, or by redeeming such Series 2010B Bonds at the prices and in the manner hereinbefore set forth in this Bond Ordinance.

Withdrawals from Reserve Fund. 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 or drawn upon shall be replaced or reimbursed from the Tax revenues first thereafter received, not hereinabove required for payments into the Sinking Fund, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund the Reserve Requirement.

The Issuer's repayment of any draws under the Surety Bond and related reasonable expenses incurred by the Reserve Insurer shall be in accordance with the terms of the Surety Bond and Insurance Agreement.

As security for the Issuer's repayment obligations with respect to the Surety Bond, the Reserve Insurer shall be additionally secured by the pledge of revenues of the Tax.

The Executive Officers are hereby authorized and directed to execute the Insurance Agreement for and on behalf of the Issuer in substantially the form attached hereto as Exhibit F, the signatures of said officers on such Agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 16) Issuer Obligated to Continue to Collect Tax. The Issuer does hereby obligate itself and is bound under the terms and provisions of law to levy, impose, enforce and collect the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the proceeds of the Tax, until all of the 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 this Bond Ordinance or any subsequent resolution or ordinance providing with respect to 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 from the Tax. The Sales Tax Ordinance imposing the Tax and pursuant to which the Tax is being levied, collected and allocated, and the obligations to continue to levy, collect and allocate the Tax and to apply the revenues therefrom 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 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. More specifically, neither the Legislature of Louisiana nor the Issuer may discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, or in any way make any change which would diminish the amount of the Revenues of the Tax pledged to the payment of the Bonds and received by the Issuer, until all of such Bonds shall have been retired as to both principal and interest.

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

SECTION 17) 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 from the Tax as herein provided, and that the Bonds will have a lien and privilege on the revenues of the Tax subject only to the prior payment of the reasonable and necessary expenses of collecting and administering the Tax.

SECTION 18) 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 imposing the Tax and this Bond Ordinance.

SECTION 19) Records and Accounts Relating to Tax. So long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the revenues of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection.

Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing an accounting of the receipts and disburse-

ments made for the account of the Sales Tax Fund. Such audit shall be available for inspection upon request by the Owners of any of the Bonds. The Issuer further agrees that the Paying Agent and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

SECTION 20) Issuance of Refunding and Additional Parity Bonds. The 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 Outstanding Parity Bonds, except that bonds may hereafter be issued on a parity with the Bonds and Outstanding Parity Bonds under the following conditions:

a) The Bonds, or any part thereof, including interest thereon and redemption premiums 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 17).

b) Additional bonds may also be issued on a parity with the Bonds if all of the following conditions are met:

i) The annual Revenues of the Tax when computed for the fiscal year immediately preceding the issuance of the additional bonds must have been not less than one and one-half (1-1/2) times the highest combined principal and interest requirements for any succeeding Bond Year period on all bonds then outstanding, and payable from the Sinking Fund, including any *pari passu* additional bonds theretofore issued and then outstanding and any other bonds or other obligations whatsoever then outstanding which are payable from the Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the bonds so proposed to be issued.

ii) The payments to be made into the various funds provided for in Section 12 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 Parish Treasurer or its successor in function.

iv) The additional bonds must be payable as to principal on July 1st of each year in which principal falls due beginning not later than three (3) years from the date of issuance of said additional bonds and payable as to interest on January 1st and July 1st of each year.

(v) No additional parity bonds may be issued should any event of default under the Bond Ordinance have occurred and be continuing.

(vi) No additional parity bonds may be issued without the Reserve Insurer's prior written consent if any policy costs under the Insurance Agreement are past due and owing to the Reserve Insurer.

SECTION 21) Fidelity Bonds for Officers and Employees. So long as any of the Bonds are outstanding and unpaid, the Issuer shall require all of its officers and employees who may be in a position of authority or in possession of money derived from the collection of the Tax, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Issuer from loss.

SECTION 22) Amendments to Bond Ordinance; Consent of Insurer. The Issuer may make amendments at any time which will cure ambiguities, correct format defects or add security to the payment of the Bonds. 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. Any provisions of this Bond Ordinance expressly recognizing or granting rights in or to the Insurer or the Reserve Insurer may not be amended in any manner which affects the rights of the Insurer or Reserve Insurer without the prior written consent of the Insurer and the Reserve Insurer. The Insurer and the Reserve Insurer reserve the right to charge the Issuer a fee for any consent or amendment to the Bond Ordinance while the Financial Guaranty Insurance Policy or the Surety Bond are outstanding.

Unless otherwise provided in this Section, the consent of the Insurer and the Reserve Insurer shall be required in lieu of Owner consent, when required, for the following purposes: (i) execution and delivery of any supplemental ordinance, (ii) removal of the Paying Agent and selection and appointment of any successor paying agent, and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Owner consent.

Notwithstanding any other provision of this Bond Resolution, in determining whether the rights of the Owners will be adversely affected by any action taken pursuant to the terms and provisions of this Bond Ordinance, the Paying Agent shall consider the effect on the Owners as if there were no Financial Guaranty Insurance Policy.

SECTION 23) 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 24) Discharge of Bond Ordinance. If the Issuer shall pay or cause to be paid, or there shall be paid to the Owners, the principal (and redemption price) of and interest on the Bonds, at the times and in the manner stipulated in this Bond Ordinance, then the pledge 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 of Bonds 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 25) Defeasance. Bonds or interest installments for the payment of which money shall have been set aside and shall be held in trust (through deposit of funds for such payment or otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if they have been defeased with Defeasance Obligations pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 26) 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 (in determining whether a principal payment default has occurred, no effect shall be given to payments made under the Financial Guaranty Insurance Policy); 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 (in determining whether an interest payment default has occurred, no effect shall be given to payments made under the Financial Guaranty Insurance Policy); 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 thirty (30) days after written notice thereof to the Issuer by the Insurer or 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 Insurer and the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law; provided, however, that the exercise of remedies at the direction of the Owners is subject to the prior written consent of the Insurer, and, anything in this Bond Ordinance to the contrary notwithstanding, the Insurer shall be entitled to control and direct the enforcement of all rights and remedies granted to the Owners or the Paying Agent for the benefit of the Owners under this Bond Ordinance. Under no circumstances may the principal or interest of any of the Bonds be accelerated. The Issuer shall notify the Insurer immediately upon the occurrence of any Event of Default. No Event of Default shall be waived without the consent of the Insurer. All remedies shall be cumulative with respect to the Paying Agent, the Owners and the Insurer; if any remedial action is discontinued or abandoned, the Paying Agent, the Owners and the Insurer shall be restored to the former positions.

The Paying Agent or Issuer shall provide the Insurer with immediate notice of any payment default, and notice of any other default known to the Paying Agent within thirty (30) days of the Paying Agent's or Issuer's knowledge thereof.

The Issuer has covenanted that, to the extent there are no other available funds held under this Bond Ordinance to pay principal and interest on the Bonds in the event of a payment default, it will apply any remaining surplus Bond proceeds (not otherwise contractually encumbered to the payment of such defaulted principal and interest).

Any reorganization or liquidation plan with respect to the Issuer must be acceptable to the Insurer. In the event of any reorganization or liquidation, the Insurer shall have the right to vote on behalf of all Owners who hold the Series 2010B Bonds insured by the Insurer absent a default by the Insurer under the Federal Guaranty Insurance Policy.

SECTION 27) Successor Paying Agent; Paying Agent Agreement; Notice to Insurer. 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 Bank of New York Mellon Trust Company, N.A., in the City of Baton Rouge, Louisiana, as the initial Paying Agent 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 a resolution or ordinance 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. No resignation, termination or removal of the Paying Agent shall become effective until a successor, acceptable to the Insurer, has been appointed and has accepted the duties of Paying Agent. The Insurer shall be furnished with written notice of the resignation or removal of the Paying Agent and the appointment of any successor thereto.

The Paying Agent may be removed at any time at the request of the Insurer for any breach of the trust set forth herein. Any successor Paying Agent shall not be appointed unless the Insurer approves such successor in writing.

SECTION 28) 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 (and redemption price) 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 29) Notices to Owners. Wherever this Bond Ordinance provides for notice to Owners of Bonds 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 of Bonds, 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 30) Cancellation of Bonds. All Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already cancelled, shall be promptly cancelled 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 cancelled by the Paying Agent. All cancelled Bonds held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

SECTION 31) Preparation of Bonds; Deposit of Bond Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Bond Ordinance, to cause the necessary Bonds to be printed or lithographed, to issue, execute, seal and deliver the Bonds, to effect the delivery of the Bonds in accordance with the sale thereof, to collect the purchase price therefor, and to deposit the funds derived from the sale of the Bonds as follows assuming an appropriate deposit of the Surety Bond in accordance with the provisions of Section 12 hereof:

1. Accrued interest shall be deposited in the Sinking Fund.
2. The required amount of Bond proceeds shall be deposited and used in accordance with the provisions of the Escrow Deposit Agreement.
3. Next, from the remaining Bond proceeds shall be paid the costs of issuance including for the Series 2010B Bond proceeds the costs of the bond insurance and surety bond.
4. Any remaining moneys shall be used for capital improvements.

The Executive Officers are hereby directed to transfer all funds required by the provisions of the Escrow Deposit Agreement.

SECTION 32) 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 Series 2010A 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 Series 2010A 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 Series 2010A Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Series 2010A Bonds in gross income under the Code, including, without limitation, a) the failure to comply with the limitation on investment of the Series 2010A 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 Series 2010A Bonds in a manner which would cause the Series 2010A Bonds to be "private activity bonds". The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

The Executive Officers of the Issuer 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 33) Qualified Tax-Exempt Obligations. The Series 2010A Bonds are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

The Series 2010B Bonds are **not** designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

SECTION 34) Publication; Peremption. A copy of this Bond Ordinance shall be published immediately after its adoption in one issue of the official journal of the Issuer. For a period of thirty (30) days from the date of such publication, any person in interest shall have the right to contest the legality of this Bond Ordinance and of the Bonds to be issued pursuant hereto and the provisions hereof securing the Bonds. After the expiration of

said thirty (30) days, no one shall have any cause of right of action to contest the legality, formality or regularity of this Bond Ordinance or bond authorization, for any cause whatsoever. If the question of the validity of this Bond Ordinance or bond authorization is not raised within the thirty days, the authority to issue the Bonds and the regularity thereof, including all things pertaining to the election at which the Bonds were authorized, shall be conclusively presumed, and no court may inquire into such matters.

SECTION 35) Recordation. A certified copy of this Bond Ordinance shall be filed and recorded as soon as possible in the Mortgage Records of the Parish of Bossier, State of Louisiana.

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) 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 38) Escrow Agent; Appointment and Acceptance of Duties. The Bank of New York Mellon Trust Company, N.A., in the City of 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. The Escrow Agent is authorized to file, on behalf of the Issuer, subscription forms for any Government Securities required by the Escrow Agreement. A successor to the Escrow Agent may be designated in the manner set forth in the Escrow Agreement.

SECTION 39) Call for Redemption. Subject only to the actual delivery of the Bonds, \$25,455,000 principal amount of the Issuer's Sales Tax Bonds, Series 2002, maturing July 1, 2013 to July 1, 2022, inclusive, are hereby called for redemption on July 1, 2012, at the principal amount of each bond so redeemed, plus a premium equal to 1-1/2% of each such bond so redeemed, together with accrued interest to the call date, in compliance with the ordinance authorizing their issuance.

SECTION 40) Notice of Defeasance and Call for Redemption. In accordance with the ordinance authorizing the issuance of the Refunded Bonds, a notice of redemption in substantially the form attached hereto as **Exhibit D**, shall be sent by the paying agent for the Refunded Bonds 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 Bond to be redeemed at his address as shown on the registration books of the Paying Agent.

SECTION 41) Continuing Disclosure Certificate. The Executive Officers are hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in Appendix H of the official statement issued in connection with the sale and issuance of the Series 2010B Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

SECTION 42) Sale of Series 2010A Bonds. The Issuer hereby accepts the offer to purchase the Series 2010A Bonds of the Purchaser Series 2010A Bonds attached as Exhibit "G" hereto. The Series 2010A Bonds shall be delivered to said Purchaser Series 2010A Bonds upon the payment of the principal amount thereof. The Executive Officers are hereby authorized, empowered and directed to execute the offer to purchase on behalf of the Issuer and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Issuer or deemed by them necessary or advisable to implement the Bond Ordinance or to facilitate the sale of the Series 2010A Bonds.

SECTION 43) Sale of Series 2010B Bonds. The Series 2010B Bonds are hereby awarded to and sold to the Purchaser Series 2010B Bonds under the terms and conditions set forth in the Bond Purchase Agreement (hereinafter defined), and after their execution, registration by the Secretary of State and authentication by the Paying Agent, the Series 2010B Bonds shall be delivered to the Purchaser Series 2010B Bonds or their agents or assigns, upon receipt by the Issuer of the agreed purchase price. The Bond Purchase Agreement dated November 3, 2010, in substantially the form attached hereto as Exhibit E is hereby approved and the Executive Officers are hereby authorized, empowered and directed to execute the Bond Purchase Agreement on behalf of the Issuer and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Issuer or deemed by them necessary or advisable to implement the Bond Ordinance or to facilitate the sale of the Series 2010B Bonds.

SECTION 44) Proceeds of Bonds. The Bond proceeds shall be applied, along with appropriate contributions from the Sinking Fund and the Revenue Fund to the payment of the principal, interest and premium on the Refunded Bonds on the date fixed for redemption to the amounts required by the Escrow Agreement for the defeasance of the Refunded Bonds, and for the payment of all costs in connection with the authorization and issuance of the Bonds. Any surplus shall be applied to the purposes for which the Refunded Bonds were issued.

SECTION 45) Official Statement. The Issuer hereby approves the form and content of the Preliminary Official Statement dated November 2, 2010, pertaining to the Series 2010B Bonds, as submitted to the Issuer, and hereby ratifies its prior use in connection with the sale of the Series 2010B Bonds. The Issuer further approves the form and content of the final Official Statement and hereby authorizes and directs the execution by the Executive Officers and delivery of such final Official Statement to the Purchaser Series 2010B Bonds for use in connection with the public offering of the Series 2010B Bonds.

SECTION 46) Provisions Relating to Bond Insurance for Series 2010B Bonds. A copy of the Payments Under the Policy and Reserve Fund Account Policy Requirements for the 2010B Reserve Requirement are hereby approved and incorporated herewith by reference to such provisions as they appear in Exhibit H. In the event of conflict between the provisions of Exhibit H and other provisions of this Bond Ordinance, the provisions of Exhibit H shall prevail.

SECTION 47) Effective Date. This Bond Ordinance shall become effective immediately.

This Ordinance having been submitted to a vote, the vote thereon was as follows:

YEAS: Mr. Altimus, Mr. Avery, Mr. Butler, Mr. Cochran, Mr. Cummings, Mr. Hammack, Mr. Johnston, Mr. Meachum, Mr. Plummer

NAYS: None

ABSENT: Ms. Bennett, Mr. Benton, Mr. Darby

And the Ordinance was declared adopted on this, the 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY
EXHIBIT A TO BOND ORDINANCE

OUTSTANDING BONDS TO BE REFUNDED

Sales Tax Bonds, Series 2002, of the Parish of Bossier, State of Louisiana, dated July 1, 2002:

Year (July 1)	Principal Payment	Interest Rate
2011	\$1,745,000	5.625%
2012	1,850,000	4.250
2013	1,955,000	4.300
2014	2,065,000	4.400
2015	2,185,000	4.500
2016	2,310,000	5.000
2017	2,445,000	5.000
2018	2,585,000	5.000
2019	2,735,000	5.000
2020	2,890,000	5.000
2021	3,055,000	5.000
2022	<u>3,230,000</u>	5.000
	\$29,050,000	

Those Bonds maturing July 1, 2013 to July 1, 2022, inclusive, will be called for redemption on July 1, 2012, at a redemption price of 101-1/2% of the principal amount thereof and accrued interest to the redemption date.

Those Bonds maturing July 1, 2011 and July 1, 2012 are being defeased.

**EXHIBIT B TO THE
BOND ORDINANCE**

ESCROW DEPOSIT AGREEMENT

This **ESCROW DEPOSIT AGREEMENT**, dated as of December 1, 2010, by and between the **PARISH OF BOSSIER, STATE OF LOUISIANA** (the "Issuer"), appearing herein through the hereinafter named officers, and **THE BANK OF NEW YORK MELLON TRUST COMPANY**, in the City of Baton Rouge, Louisiana, a banking association organized under the laws of the United States of America and duly authorized to exercise corporate trust powers, as escrow agent (the "Escrow Agent"), appearing herein through the hereinafter named officers, who did declare that they do together enter into and make this Escrow Deposit Agreement, which shall be dated for convenience as of December 1, 2010, upon the following terms:

WITNESSETH:

WHEREAS, the Issuer has heretofore duly authorized and issued its Sales Tax Bonds, Series 2002 (the "Series 2002 Bonds"); and

WHEREAS, the Issuer has found and determined that the advance refunding of \$29,050,000 of the Series 2002 Bonds which mature July 1, 2011 to July 1, 2022, inclusive (collectively, these maturities of the Series 2002 Bonds are herein referred to as the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in certain debt service savings; and

WHEREAS, the Issuer has authorized the issuance of (i) Twenty-Four Million Eight Hundred Thirty Thousand Dollars (\$24,830,000) of its Sales Tax Refunding Bonds, Series 2010A and (ii) Six Million Three Hundred Ten Thousand Dollars (\$6,310,000) of its Taxable Sales Tax Refunding Bonds, Series 2010B (collectively, the "Bonds"), for the purpose of refunding the Refunded Bonds, pursuant to an ordinance adopted by the governing authority of the Issuer on November 3, 2010 (the "Bond Ordinance"); and

WHEREAS, the Bond Ordinance provides that a portion of the proceeds from the sale of the Bonds (exclusive of accrued interest thereon), together with certain additional moneys to be provided by the Issuer, shall be placed in escrow with the Escrow Agent and, together with the interest earned from the investment thereof, will be sufficient to pay the principal of, premium, if any, and interest on the Refunded Bonds as the same mature and become due;

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, 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 (herein called the "Escrow Fund") to be held in the custody of 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) Deposit to Escrow Fund; Application of Moneys. Concurrently with the issuance and delivery of the Bonds, the Issuer will cause to be deposited with the Escrow Agent and the Escrow Agent hereby acknowledges receipt of 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 to the Escrow Fund to purchase the Escrow Obligations (hereinafter defined) described in Schedule A attached hereto;
- ii) \$ _____ of Existing Funds to the Escrow Fund to purchase Escrow Obligations described in Schedule A attached hereto;
- iii) \$ _____ of Existing Funds to the Escrow Fund to establish the initial cash deposit therein;
- iv) \$ _____ of Bond Proceeds to the Escrow Fund to establish the initial cash deposit therein ; and

b) Concurrently with such deposit, the Escrow Agent shall apply the moneys described in (i) and (ii) above to the purchase of the obligations described in Schedule A attached hereto. The obligations listed in Schedule A hereto and any other direct obligations of the United States Government are hereinafter referred to as the "Escrow Obligations". 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. As shown in Schedule B attached hereto, the Escrow Obligations (together with the obligation described in Section 5 below), 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, premium, if any, and interest on the Refunded Bonds. The Issuer, on the basis of a mathematical verification of an independent certified public accountant, has heretofore found and determined that the investments described in said Schedule A (together with the obligation described in Section 5 below), are adequate in yield and maturity date in order to provide the necessary moneys to accomplish the refunding of the Refunded Bonds.

In the event that, on the date of delivery of the Bonds, there is not delivered to the Escrow Agent any Escrow Obligation described in Schedule A hereto, the Escrow Agent shall accept delivery of cash and/or replacement obligations which are direct, non-callable general obligations of or guaranteed by the United States of America (collectively, "Replacement Obligations") described in paragraph (c) of this Section, in lieu thereof, and shall hold such Replacement Obligations in the Escrow Fund until the Escrow Obligations described in Schedule A which were not delivered on the date of delivery of the Bonds are available for delivery. The Escrow Agent shall return to the supplier thereof any Replacement Obligations in exchange for and upon receipt of the Escrow Obligations set forth in Schedule A for which such Replacement Obligations described in such paragraph (b) were substituted. The Escrow Agent shall have no power or duty to invest any moneys held in the Escrow Fund or to make substitutions of the Escrow Obligations held in the Escrow Fund (except as provided in Section 5 below) or to hereafter sell, transfer or otherwise dispose of such Escrow Obligations, except pursuant to the following subparagraph (c) and Section 5.

c) Except as provided in Section 5, an obligation shall qualify as a Replacement Obligation or other permitted substitution obligation only if:

- i) such Replacement Obligation is in an amount, and/or matures in an amount (including any interest received thereon), which together with any cash or Government Securities substituted for the Escrow Obligations listed in Schedule A hereto is equal to or greater than the amount payable on the maturity date of the Escrow Obligation listed in Schedule A hereto for which the substitution occurred,
- ii) such Replacement Obligation matures on or before the next date on which the Government Securities listed in Schedule A hereto which are substituted for will be required for payment of principal of, premium, if any, or interest on the Refunded Bonds, and
- iii) the Escrow Agent shall have been provided with (1) a mathematical verification of an independent certified public accountant or bond attorney that the Replacement Obligations are sufficient to pay the principal, interest and premium of the Refunded Bonds as shown on Schedule C and (2) an opinion of nationally recognized bond counsel to the effect that the substitution is permitted hereunder and has no adverse effect on the exclusion from gross income for federal income tax purposes of interest on the Bonds or the Refunded Bonds.

To the extent that the Escrow Obligations mature before the payment dates referred to in Schedule C, the Escrow Agent may invest for the benefit of the Issuer such cash in other Escrow Obligations provided that the investment in such other Escrow Obligations mature on or before dates pursuant to Section 5 in such amounts as equal or exceed the Section 5 requirements and that such investment does not cause the Bonds or the Refunded Bonds to be "arbitrage bonds" under the Internal Revenue Code of 1986, as amended.

d) 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 5 hereof.

e) 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 3) Deposit to Escrow Fund Irrevocable. The deposit of the moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys exclusively for the benefit of the owners of the Refunded Bonds and such moneys and Escrow Obligations, 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 4) Use of Moneys. The Escrow Agent shall apply the moneys deposited in the Escrow Fund and the Escrow Obligations, 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. Any amounts held as cash in the Escrow Fund shall be held in cash without any investment thereof, not as a deposit with any bank, savings and loan or other depository.

SECTION 5) Payment of Refunded Bonds. The Escrow Agent shall receive the matured principal of and the interest on the Escrow Obligations as the same are payable. On or before each interest payment date on the Refunded Bonds, the Escrow Agent shall transmit to the Issuer or the respective paying agents for the Refunded Bonds in immediately available funds, sufficient amounts for the payment of the interest on the Refunded Bonds due on said date and any principal of and redemption premiums on the Refunded Bonds due on said date by reason of the redemption of Refunded Bonds, in accordance with Schedule C attached hereto.

SECTION 6) Notice of Redemption. With respect to the Series 2000 Bonds, the Escrow Agent will cause a notice of redemption to be sent to the registered owners by means of 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 Bond to be redeemed at his address as shown on the registration books of the Paying Agent.

SECTION 7) Remaining Moneys in Escrow Fund. Upon the retirement of the Refunded Bonds, any amounts remaining in the Escrow Fund 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.

SECTION 8) Rights of Owners of Refunded Bonds. The escrow 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 9) 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 10) Enforcement. The Issuer, the paying agents 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 11) 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 12) Louisiana Law Governing. This Agreement shall be governed by the applicable laws of the State of Louisiana.

SECTION 13) 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 14) 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 15) 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.

SECTION 16) 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 17) 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, 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 18) 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".

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

PARISH OF BOSSIER,
STATE OF LOUISIANA
P. O. Box 70
Benton, LA 71006
By: _____

ATTEST:
By: _____ (SEAL)

WITNESSES:

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.
as Escrow Agent
301 Main Street, Suite 1510
Baton Rouge, LA 70825
By: _____
Title: _____

(SEAL)
WITNESSES:

**SCHEDULE A
To Escrow Deposit Agreement
SCHEDULE B
To Escrow Agreement**

ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

**SCHEDULE C
To Escrow Deposit Agreement**

DEBT SERVICE ON REFUNDED BONDS

**EXHIBIT C TO THE
BOND ORDINANCE**

(FORM OF FACE OF BONDS)

No. R-_____ Principal Amount \$ _____

(DTC language only for Series 2010B Bonds)

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 Resolution referred to herein, until the termination of the system of book-entry only transfers through DTC and notwithstanding any other provision of the Resolution 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 BOSSIER

SALES TAX REFUNDING BOND, SERIES 2010_____
OF THE
PARISH OF BOSSIER, STATE OF LOUISIANA

Bond Date	Maturity Date	Interest Rate	Cusip Number
_____, 2010	July 1, ____	____%	

THE PARISH OF BOSSIER, STATE OF LOUISIANA (the "Issuer"), promises to pay to:
REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)
PRINCIPAL AMOUNT:

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 January 1 and July 1 of each year, commencing July 1, 2011 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid. The principal of this Bond, upon maturity, 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 The Bank of New York Mellon Trust Company, N.A., 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, subject to certain exceptions provided in the hereinafter defined Bond Ordinance, 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 payments 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 ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE RESOLUTION, SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE RESOLUTION 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 RESOLUTION, 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 Refunding Bonds, Series 2010____, aggregating in principal the sum of _____ Dollars (\$_____) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an ordinance adopted on _____, 2010 (the "Bond Ordinance"), for the purpose of refunding the Issuer's outstanding Sales Tax Bonds, Series 2002, maturing July 1, 2011 to July 1, 2022, inclusive (the "Refunded Bonds") and paying the costs of issuance of the Bonds, under the authority conferred by Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

(This Section for Series 2010A Bonds) The Bonds shall be callable for redemption at the option of the Issuer in full or in part at any time, at par plus accrued interest to the date of redemption. In the event a Bond is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Bonds for redemption will be given 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 Bond to be redeemed at his address as shown on the registration books of the Paying Agent. Notice shall be given to the Insurer prior to the redemption date. Bonds are not required to be redeemed in inverse order of maturity.

(This Section for Series 2010B Bonds) The Bonds are not callable prior to their maturities.

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 principal corporate trust office of the Paying Agent as Bond Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form and 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 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.

The Bonds are issuable in the denomination of \$5,000, or any integral multiple thereof within a single maturity. As provided in the Bond Ordinance, and subject to certain limitations set forth therein, the Bonds are exchangeable for an equal aggregate principal amount of Bonds of the same maturity of any other authorized denomination.

This Bond and the issue of which it forms a part are issued on a complete parity with the Issuer's Sales Tax Bonds, Series 2010 and Sales Tax Refunding Bonds Series 2010____ (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 ordinances authorizing the issuance of the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable as to both principal and interest solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's one-half of one percent (1/2%) sales and use tax authorized under the provisions of Article VI, Section 29 of the Louisiana Constitution of 1974 and other constitutional and statutory authority in compliance with an election held in the Parish of Bossier on July 15, 2000 (the "Tax"), subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax, all as provided in the Bond Ordinance, and this Bond does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory limitation of indebtedness. The governing authority of the Issuer has covenanted and agreed and does hereby covenant and agree 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 to be received by the Issuer until all of such Bonds shall 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 provisions permitting the issuance of pari passu additional bonds under certain conditions, reference is hereby made to the Bond Ordinance.

This Bond and the issue of which it forms a part have been duly registered with the Secretary of State of Louisiana as provided by law.

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.

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

IN WITNESS WHEREOF, the Police Jury of the Parish of Bossier, State of Louisiana, acting as the governing authority of the Issuer, has caused this Bond to be executed in the name of the Issuer by the facsimile signatures of the President and Secretary of said governing authority, and a facsimile of the corporate seal of the Issuer to be imprinted hereon.

PARISH OF BOSSIER,
STATE OF LOUISIANA

Secretary

President

(SEAL)

* * * * *

(FORM OF SECRETARY OF STATE ENDORSEMENT)
OFFICE OF SECRETARY OF STATE
STATE OF LOUISIANA
BATON ROUGE

Incontestable. Secured by a pledge and dedication of sales and use taxes in the Parish of Bossier, State of Louisiana. Registered this ___ day of _____, 2010.

Secretary of State

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

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

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.
as Paying Agent

Date of Registration: _____

By: _____

Authorized Officer

* * * * *

(FORM OF 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.

(FORM OF LEGAL OPINION CERTIFICATE)

TO BE PRINTED ON ALL BONDS
LEGAL OPINION CERTIFICATE

I, the undersigned Secretary of the Police Jury of the Parish of Bossier, State of Louisiana, do hereby certify that the following is a true copy of the complete legal opinion of Foley & Judell, L.L.P., the original of which was manually executed, dated and issued as of the date of payment for delivery of the original Bonds of the issue described therein and was delivered to a representative of the original purchaser thereof:

(Bond Printer shall insert legal opinion)

I further certify that an executed copy of the legal opinion is on file in my office, and that an executed copy thereof has been furnished to the Paying Agent for this Bond.

Secretary
INSERT INSURANCE LANGUAGE FOR 2010B BONDS
* * * * *

**EXHIBIT D
TO BOND ORDINANCE**

**NOTICE OF DEFEASANCE AND CALL FOR REDEMPTION
SALES TAX BONDS, SERIES 2002
(MATURING JULY 1, 2013 TO JULY 1, 2022, INCLUSIVE)
PARISH OF BOSSIER, STATE OF LOUISIANA**

NOTICE IS HEREBY GIVEN pursuant to an ordinance adopted on November 3, 2010, by the Police Jury of the Parish of Bossier, State of Louisiana, acting as the governing authority of the Parish of Bossier, State of Louisiana (the "Issuer"), that there has been deposited with the Bank of New York Mellon Trust Company, N.A., in the City of Baton Rouge, Louisiana (the "Escrow Agent"), as Escrow Agent under an Escrow Deposit Agreement dated as of December 1, 2010 (the "Escrow Deposit Agreement"), between the Escrow Agent and the Issuer, moneys which have been invested in direct, non-callable obligations of the United States of America, in an amount sufficient to assure the availability of sufficient funds to pay the principal of, premium and interest on \$25,455,000 that the Issuer hereby calls for redemption on July 1, 2012, the Issuer's outstanding Sales Tax Bonds, Series 2002, which mature July 1, 2013 to July 1, 2022, inclusive (the "Refunded Bonds"), as hereinafter set forth.

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

NOTICE IS HEREBY FURTHER GIVEN that the Refunded Bonds maturing on or after July 1, 2013, which have been so defeased are hereby further called for redemption on July 1, 2012, at the principal amount thereof and accrued interest to the redemption date, plus a premium of 1-1/2% of the principal amount so redeemed, as follows:

SALES TAX BONDS, SERIES 2002			
<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rates</u>	<u>CUSIP Numbers</u>
July 1, 2013	1,955,000	4.300	100273 AL5
July 1, 2014	2,065,000	4.400	100273 AM3
July 1, 2015	2,185,000	4.500	100273 AN1
July 1, 2016	2,310,000	5.000	100273 AP6
July 1, 2017	2,445,000	5.000	100273 AQ4
July 1, 2018	2,585,000	5.000	100273 AR2
July 1, 2019	2,735,000	5.000	100273 AS0
July 1, 2020	2,890,000	5.000	100273 AT8
July 1, 2021	3,055,000	5.000	100273 AU5
July 1, 2022	3,230,000	5.000	100273 AV3

No further interest will accrue and be payable on said bonds from and after July 1, 2012. The foregoing bonds should not be surrendered for payment until July 1, 2012, and then at The Bank of New York Mellon Trust Company, N.A. (successor to Bank One Trust Company, N.A.), as follows:

<u>By Express Mail or Courier Service</u>	<u>By Mail</u>
The Bank of New York Trust Company, N.A. Institutional Trust Services 2001 Bryan Street B 9 th Floor Dallas, TX 75201	The Bank of New York Trust Company, N.A. Institutional Trust Services P. O. Box 2320 Dallas, TX 75221-2320

By Hand
The Bank of New York
Global Corporate Trust
101 Barclay Street
New York, New York 10286
1st Floor East
Corporate Trust Window

The Refunded Bonds shall be presented for payment at the place specified above, on the call date specified above, after which call date no further interest shall accrue or be paid on the Refunded Bonds. *For questions regarding this Notice, call Bondholder Services, Columbus, Ohio, Monday through Friday from 8:00 a.m. - 6:00 p.m. EST at 1-800-346-5153.*

The CUSIP Numbers listed above are provided for convenience of the bondowners. The Issuer does not certify as to their correctness.

Registered owners of the Refunded Bonds are reminded that the Federal Interest and Dividend Tax Compliance Act of 1983 requires that the Paying Agent, as payor, withhold 30% of the principal amount if a

Taxpayer Identification Number has not been provided by said owner as payee. If the Tax Identification Number has not previously been provided to the Paying Agent, then registered owners are requested to provide this information to the Paying Agent with a Form W-9 in order to avoid the aforesaid withholding.

PARISH OF BOSSIER, STATE OF LOUISIANA

By: _____
Secretary

Date: November 3, 2010

**EXHIBIT E TO THE BOND ORDINANCE
BOND PURCHASE AGREEMENT
\$6,310,000
TAXABLE SALES TAX REFUNDING BONDS, SERIES 2010B
OF THE
PARISH OF BOSSIER, STATE OF LOUISIANA
November 3, 2010**

Parish of Bossier
P. O. Box 70
Benton, LA 71006
Gentlemen:

The undersigned, Stephens, Inc., of Baton Rouge, Louisiana (the "Underwriter"), offers to enter into this agreement with the Parish of Bossier, State of Louisiana (the "Issuer"), which, upon your acceptance of this offer, will be binding upon you and upon us.

This offer is made subject to your acceptance of this agreement on or _____, New Orleans Time on this date.

1) **Purchase Price.** Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the above-captioned Taxable Sales Tax Refunding Bonds, Series 2010B, of the Issuer (the "Series 2010B Bonds"). The purchase price of the Series 2010B Bonds is set forth in Schedule I hereto. Such purchase price shall be paid at the Closing (hereinafter defined) in accordance with paragraph 6 hereof. The Series 2010B Bonds are to be issued by the Issuer, acting through the Police Jury of the Parish of Bossier, State of Louisiana, its governing authority (the "Governing Authority"), under and pursuant to, and are to be secured by an ordinance adopted by the Governing Authority on November 3, 2010 (the "Bond Ordinance"). The Series 2010B Bonds are issued pursuant to Chapter 14- A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"). The Series 2010B Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in Schedule II attached hereto. A portion of the proceeds of the Series 2010B Bonds will be deposited with The Bank of New York Mellon Trust Company, N.A., in the City of Baton Rouge, Louisiana, as Escrow Agent (the "Escrow Agent"), and invested pursuant to the Escrow Deposit Agreement dated as of December 1, 2010, between the Issuer and the Escrow Agent (the "Escrow Agreement") and applied to the payment of principal of and premium, if any, and interest for the Issuer's outstanding Sales Tax Bonds, Series 2002, which are described in Exhibit A to the Bond Ordinance (the "Refunded Bonds").

2) **Public Offering.** The Underwriter intends to make an initial bona fide public offering of all of the Series 2010B Bonds at not in excess of the public offering prices set forth on Schedule II attached hereto, and may subsequently change such offering price without any requirement of prior notice. The Underwriter may offer and sell Series 2010B Bonds to certain dealers (including dealers depositing bonds into investment trusts) and others at prices lower than such public offering prices.

3) **Representative.** The undersigned officer of the Underwriter is duly authorized to execute this Bond Purchase Agreement.

4) **Official Statement.** The Issuer shall deliver to the Underwriter at least one (1) copy of the Official Statement dated the date hereof relating to the Series 2010B Bonds, executed on behalf of the Issuer by the duly authorized officers of the Governing Authority. The Issuer agrees to amend or supplement the Official Statement on or prior to the Closing whenever requested by the Underwriter when, in the reasonable judgment of the Underwriter and/or Bond Counsel to the Issuer, such amendment or supplementation is required.

You hereby ratify and approve the lawful use of the Preliminary Official Statement, dated November 2, 2010, relating to the Series 2010B Bonds (the "Preliminary Official Statement") by the Underwriter prior to the date hereof, and authorize and approve the Official Statement and other pertinent documents referred to in Section 7 hereof to be lawfully used in connection with the offering and sale of the Series 2010B Bonds. The Issuer has previously provided the Underwriter with a copy of the said Preliminary Official Statement dated November 2, 2010. As of its date, the Preliminary Official Statement has been deemed final by the Issuer for purposes of SEC Rule 15c2-12(b)(1). The Issuer agrees to provide to the Underwriter within seven business days of the date hereof sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) under the Securities Exchange Act of 1934, as amended.

5) **Representations of the Issuer.**

a) The Issuer has duly authorized all necessary action to be taken by it for: iv) the sale of the Series 2010B Bonds upon the terms set forth herein and in the Official Statement; v) the approval of the Official Statement and the signing of the Official Statement by a duly authorized officer; and vi) 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 Series 2010B Bonds, the Official Statement, and the Bond Ordinance;

b) The information contained in the Official Statement is and, as of the date of Closing, will be correct in all material respects and such information does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to state a material fact required to be stated therein or necessary to make the statements in such Official Statement, in light of the circumstances under which they were 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 Series 2010B 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;

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 provisions of the Louisiana Constitution of 1974, as amended, or any 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 Series 2010B Bonds;

f) The Issuer agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Series 2010B 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 or qualify as a foreign corporation or file any general consents to service of process under the laws 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 warranty made by the Issuer.

6) **Delivery of, and Payment for, the Series 2010B Bonds.** Conditioned upon the simultaneous delivery of the Series 2010A Bonds, as described below, at 10:00 a.m., New Orleans Time, on or about December 14, 2010, 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 Series 2010B Bonds, in definitive form duly executed and registered by The Bank of New York Mellon Trust Company, N.A., in the City of Baton Rouge, Louisiana, as Paying Agent (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 Series 2010B Bonds in Federal Funds as directed by the Issuer.

At the time of closing, the Series 2010A Bonds shall be delivered and paid for in an amount sufficient, which along with the net proceeds of the Series 2010B Bonds and Parish funds furnished for such purposes, shall provide monies to defease the Refunded Bonds. Delivery of the Series 2010B Bonds as aforesaid shall be made at the offices of Bond Counsel in New Orleans, Louisiana, or such other place as may be agreed upon by the Underwriter and the Issuer. Such payment and delivery is herein called the "Closing". The Series 2010B Bonds will be delivered initially as fully registered bonds, one bond representing each maturity of the Series 2010B 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 Representative.

7) **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 and shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to by the Underwriter, ii) the Series 2010B Bonds shall have been approved by resolution of the State Bond Commission, iii) the proceeds of the sale of the Series 2010B Bonds shall be applied as described in the Official Statement and the Bond Ordinance, and (iv) there shall have been duly adopted and there shall be in full force and effect such 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, the Underwriter shall have received each of the following:

(A) the approving opinion of Bond Counsel, dated the date of the Closing, relating to, among other things, the validity of the Series 2010B Bonds and the exclusion of the interest on the Series 2010B Bonds from gross income for federal income tax purposes under the law existing on the date of the Closing, in form satisfactory to the Underwriter;

(B) a supplemental opinion of Bond Counsel, dated the date of the Closing, addressed to the Issuer, the Escrow Agent and the Underwriter in form satisfactory to the Underwriter;

(C) certificates of the Issuer dated the date of the Closing, executed by authorized officers in form satisfactory to the Underwriter;

(D) the Official Statement executed on behalf of the Issuer by the duly authorized officers thereof;

(E) a specimen of the Series 2010B Bonds;

(F) certified copies of the Bond Ordinance and all other resolutions of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Series 2010B Bonds, as applicable;

(G) a certificate of a duly authorized officer of the Issuer, 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 Series 2010B 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 Series 2010B Bonds and of any other funds of the Issuer expected to be used to pay principal or interest on the Series 2010B 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;

(H) a certificate of the Paying Agent, as to (i) its corporate capacity to act as such, (ii) the incumbency and signatures of authorized officers, and (iii) its due registration of the Series 2010B Bonds delivered at the Closing by an authorized officer;

(I) a letter with respect to the Series 2010B Bonds, dated the date of the Closing, of The Arbitrage Group, Inc., Sugarland, Texas, to the effect that they have verified the accuracy of (i) the mathematical computations of the adequacy of the maturing principal amounts of the obligations to be deposited in the Escrow Fund, together with the interest earned and to be earned thereon and uninvested cash, if any, to be held by the Escrow Agent to pay when due the principal and redemption premium of the Refunded Bonds on the dates and in the amounts provided in the Escrow Agreement, and (ii) the mathematical computations supporting the conclusion that the Series 2010B Bonds are not "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated, temporary and proposed, thereunder, or any successor provision to such Section 148; and

(J) other certificates of the Issuer listed on a Closing Memorandum, including any certificates or representations required in order for Bond Counsel to deliver the opinions referred to in Paragraphs 7(b)(A) and (B) 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.

All such opinions, certificates, letters, agreements and documents will be in compliance with the provisions hereof only if they are 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 Series 2010B Bonds as the Underwriter may reasonably request.

8) Termination. The Underwriter shall have the right to cancel their obligation to purchase the Series 2010B Bonds if i) between the date hereof and the Closing, 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, 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 Series 2010B 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 opinion of the Underwriter, materially adversely affects the market price of the Series 2010B Bonds, or the market price generally of obligations of the general character of the Series 2010B Bonds, or ii) there shall exist any event which in the Underwriter's judgment either (i) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or (ii) 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, or 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 Series 2010B Bonds or to enforce contracts for the sale of the Series 2010B Bonds, or iv) there shall be in force a general suspension of trading on the New York Stock Exchange, or v) a general banking moratorium shall have been declared by either federal, Louisiana or New York authorities, or 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, or vii) 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 Series 2010B 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, or viii) 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 Series 2010B Bonds, or of obligations of the

general character of the Series 2010B Bonds as contemplated hereby, or the offering of any other obligation which may be represented by the Series 2010B 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 ix) 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 Series 2010B Bonds is materially affected thereby.

If the Issuer shall be unable to satisfy any of the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement and such condition is not waived by the Underwriter, or if the obligations of the Underwriter to purchase and accept delivery of the Series 2010B Bonds shall be terminated or cancelled for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriter nor the Issuer shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided in Section 12 hereof, shall continue in full force and effect.

- 9) Additional Covenants. The Issuer covenants and agrees with the Underwriter as follows:
 - a) The Issuer shall furnish or cause to be furnished to the Underwriter as many copies of the Official Statement as the Underwriter may reasonably request;
 - b) Before revising, amending or supplementing the Official Statement, the Issuer shall furnish a copy of the revised Official Statement or such amendment or supplement to the Underwriter. If in the opinion of the Issuer, its Bond Counsel and the Underwriter a supplement or amendment to the Official Statement is required, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and Bond Counsel.

10) 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 Series 2010B Bonds and any termination of this Bond Purchase Agreement by the Underwriter pursuant to the terms hereof.

11) Payment of Expenses. If the Series 2010B Bonds are sold and delivered to the Underwriter by the Issuer, the Issuer shall pay, from the proceeds of the Series 2010B Bonds, any reasonable expenses incident to the performance of its obligations hereunder, including but not limited to: i) the cost of the preparation and printing of the Preliminary Official Statement and the Official Statement; ii) the cost of the preparation of the printed Series 2010B Bonds; iii) any rating agency fees iv) the fees and expenses of Bond Counsel, the Escrow Agent, the Paying Agent and any other experts or consultants retained by the Issuer; and v) the cost of distribution of the Preliminary Official Statement and the Official Statement.

The Underwriter shall pay (i) all advertising expenses in connection with the public offering of the Series 2010B Bonds; (ii) filing fees in connection with the aforesaid blue sky and legal investment memoranda; (c) all other expenses incurred by the Underwriter (including the cost of any Federal Funds necessary to pay the purchase price of the Series 2010B Bonds) in connection with their public offering; (d) the premiums and any other costs of the acquisition of bond insurance on the Series 2010B Bonds and a Surety Bond for the Reserve Fund account for the Series 2010B Bonds.

12) 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 Stephens, Inc., 445 North Blvd, Suite 802, Baton Rouge, Louisiana 70802.

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

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

15) 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.

Very truly yours,
 STEPHENS, INC.
 By: _____
 Title: _____

Accepted and agreed to as of
 the date first above written:
 PARISH OF BOSSIER,
 STATE OF LOUISIANA
 ATTEST:
 By: _____
 Secretary
 (SEAL)

SCHEDULE I

To Bond Purchase Agreement

	Purchase Price	
	Taxable Sales Tax Refunding Bonds, Series 2010B	
Par Amount of Bonds:	\$6,310,000.00	
Less: Underwriter's Discount (.800%)		(\$50,480.00)
Plus: Reoffering Premium	\$0	
Less: Allowance for Bond Insurance		(16,148.02)
Less: Allowance for Surety Bond		(22,085.00)

PURCHASE PRICE

\$6,221,286.98

**SCHEDULE II
To Bond Purchase Agreement**

TAXABLE SALES TAX REFUNDING BONDS, SERIES 2010B

<u>MATURITY (JULY 1)</u>	<u>PRINCIPAL AMOUNT DUE</u>	<u>INTEREST RATE</u>	<u>REOFFERING PRICE</u>
2011	\$1,425,000	1.09%	100.00
2012	2,415,000	1.24%	100.00
2013	2,470,000	1.50%	100.00

EXHIBIT F TO BOND ORDINANCE**INSURANCE AGREEMENT**

INSURANCE AGREEMENT, dated as of September 15, 2010 (the "Agreement"), by and between Parish of Bossier, State of Louisiana (the "Issuer") and Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.) (the "Insurer").

In consideration of the issuance by the Insurer of its Municipal Bond Debt Service Reserve Insurance Policy No. #####-R (the "Reserve Policy") with respect to the Issuer's Taxable Sales Tax Refunding Bonds, Series 2010B (the "Bonds") issued under the Bond Ordinance dated (the "Ordinance") and the Issuer's payment to the Insurer of the insurance premium for the Reserve Policy, the Insurer and the Issuer hereby covenant and agree as follows:

1. Upon any payment by the Insurer under the Reserve Policy, the Insurer shall furnish to the Issuer written instructions as to the manner in which payment of amounts owed to the Insurer as a result of such payment under the Reserve Policy shall be made.

2. The Issuer shall pay the Insurer the principal amount of any draws under the Reserve Policy and pay all related reasonable expenses incurred by the Insurer and shall pay interest thereon from the date of payment by the Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 3%, and (ii) the then applicable highest rate of interest on the Bonds and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate, the Prime Rate shall be the prime or base lending rate of such national bank as the Insurer shall designate. If the interest provisions of this Section 2 shall result in an effective rate of interest which, for any period, exceeds the limit of the usury or any other laws applicable to the indebtedness created herein, then all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied as additional interest for any later periods of time when amounts are outstanding hereunder to the extent that interest otherwise due hereunder for such periods plus such additional interest would not exceed the limit of the usury or such other laws, and any excess shall be applied upon principal immediately upon receipt of such moneys by the Insurer, with the same force and effect as if the Issuer had specifically designated such extra sums to be so applied and the Insurer had agreed to accept such extra payment(s) as additional interest for such later periods. In no event shall any agreed-to or actual exaction as consideration for the indebtedness created herein exceed the limits imposed or provided by the law applicable to this transaction for the use or detention of money or for forbearance in seeking its collection.

3. Repayment of draws and payment of expenses and the interest accrued thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw. Amounts in respect of Policy Costs paid to the Insurer shall be credited first to interest due, then to the expenses due and then to principal due.

4. As and to the extent that payments are made to the Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy.

5. All cash and investments in the Sales Tax Bond Reserve Fund ("Reserve Fund") shall be transferred to the debt service fund for payment of debt service on the Bonds before any drawing may be made on the Reserve Policy or on any alternative credit instrument. Payment of any Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all alternative credit instruments (including the Reserve

Policy No. #####-R

Page 2 of 3

Policy) on which there is available coverage shall be made on a pro rata basis (calculated by reference to coverage then available under each such alternative credit instrument) after applying available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to alternative credit instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

6. If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of the Ordinance and this Agreement, the Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Ordinance, other than (i) acceleration of the maturity of the Bonds or (ii) remedies which would adversely affect owners of the Bonds.

7. The Ordinance shall not be discharged until all Policy Costs owing to the Insurer shall have been paid in full. The Issuer's obligation to pay such amounts shall expressly survive payment in full of the Bonds.

8. In order to secure the Issuer's payment obligations with respect to the Policy Costs, there is hereby granted and perfected in favor of the Insurer a security interest (subordinate only to that of the owners of the Bonds) in all revenues and collateral pledged as security for the Bonds.

9. Policy Costs then due and owing shall be included as part of combined average annual principal and interest requirements for purposes of Section ___ of the Ordinance. [additional Parity Bonds test]

10. The Paying Agent shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph 5 hereof and shall provide notice to the Insurer in accordance with the terms of the Reserve Policy at least five business days prior to each date upon which interest or principal is due on the Bonds. Where deposits are required to be made by the Issuer with the Paying Agent to the debt service fund for the Bonds more often than semi-annually, the Paying Agent shall give notice to the Insurer of any failure of the Issuer to make timely payment in full of such deposits within two business days of the date due.

11. The Issuer will pay or reimburse the Insurer, to the extent permitted by law, and solely from amounts pledged or available to pay the Bonds, any and all charges, fees, costs, losses, liabilities and expenses which the Insurer may pay or incur, including, but not limited to, fees and expenses of attorneys, accountants, consultants and auditors and reasonable costs of investigations, in connection with (i) any accounts established to facilitate payments under the Reserve Policy, (ii) the administration, enforcement, defense or preservation of any rights in respect of this Agreement or any document executed in connection with the Bonds (the "Related Documents"), including defending, monitoring or participating in any litigation or proceeding (including any bankruptcy proceeding in respect of the Issuer) relating to this Agreement or any other Related Document, any party to this Agreement or any other Related Document or the transaction contemplated by the Related Documents, (iii) the foreclosure against, sale or other disposition of any collateral securing any obligations under this Agreement or any other Related Document, if any, or the pursuit of any remedies under any other Related Document, to the extent such costs and expenses are not recovered from such foreclosure, sale or other disposition, (iv) any amendment, waiver or other action with respect to, or related to this Agreement, the Reserve Policy or any other Related Document whether or not executed or completed, or (v) any action taken by the Insurer to cure a default or termination or similar event (or to mitigate the effect thereof) under any Related Document; costs and expenses shall include a reasonable allocation of compensation and overhead attributable to time of employees of the Insurer spent in connection with the actions described in clauses (ii)-(v) above. The Insurer reserves the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of this Agreement or any other Related

Document. Amounts payable by the Issuer hereunder shall bear interest at the Late Payment Rate from the date such amount is paid or incurred by the Insurer until the date the Insurer is paid in full.

12. The obligation of the Issuer to pay all amounts due under this Agreement shall be an absolute and unconditional obligation of the Issuer and will be paid or performed strictly in accordance with this Agreement, irrespective of (i) any lack of validity or enforceability of or any amendment or other modifications of, or waiver with respect to the Bonds or any Related Document, or (ii) any amendment or other modification of, or waiver with respect to the Reserve Policy; (iii) any exchange, release or non-perfection of any security interest in property securing the Bonds, this Agreement or any Related Documents; (iv) whether or not such Bonds are contingent or matured, disputed or undisputed, liquidated or unliquidated; (v) any amendment, modification or waiver of or any consent to departure from this Agreement, the Reserve Policy or all or any of the Related Documents; (vi) the existence of any claim, setoff, defense (other than the defense of payment in full), reduction, abatement or other right which the Issuer may have at any time against the Paying Agent or any other person or entity other than the Insurer, whether in connection with this Agreement, the transactions contemplated herein or in the Related Documents or any unrelated transactions; (vii) any statement or any other document presented under or in connection with the Reserve Policy proving in any and all respects invalid, inaccurate, insufficient, fraudulent or forged or any statement therein being untrue or inaccurate in any respect; or (viii) any payment by the Insurer under the Reserve Policy against presentation of a certificate or other document which does not strictly comply with the terms of the Reserve Policy.

13. Notices to the Insurer shall be sent to the following address (or such other address as the Insurer may designate in writing): Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.), 31 West 52nd Street, New York, New York 10019 Attention: Risk Management Department – Public Finance– Surveillance, Re: Policy No. #####, Telephone: (212) 974-0100; Telecopier: (212) 581-3268; Email: riskmanagementdept@assuredguaranty.com.

14. If any one or more of the agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

15. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Ordinance.

16. This Agreement may be executed in counterparts, each of which alone and all of which together shall be deemed one original Agreement.

17. This Agreement and the rights and obligations of the parties of the Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the date written above.

PARISH OF BOSSIER, STATE OF LOUISIANA

ASSURED GUARANTY MUNICIPAL CORP.
(FORMERLY KNOWN AS FINANCIAL SECURITY
ASSURANCE INC.)

By: _____
Title:

By: _____
Title: Authorized Officer

Exhibit G

CONFIDENTIAL MATERIAL

BOSSIER PARISH POLICE JURY

UP TO \$25,000,000

BOND PURCHASE PROPOSAL

November 3, 2010





November 3, 2010

Wanda Bennett
Bossier Parish Police Jury
204 Burt Blvd
Benton, LA 71006

Re: Up to \$25,000,000 Sales Tax Bond Refunding Proposal (Bossier Parish Police Jury)

Dear Mrs. Bennett:

Capital One Bank, N.A. ("CONA" or "Bond Purchaser") is pleased to submit this \$25,000,000 bond purchase proposal ("Proposal" or "Bond Purchase") to the Bossier Parish Police Jury ("Parish") for your consideration, subject to the terms and conditions set forth below. This Proposal Letter does not represent a final commitment on behalf of the Bond Purchaser. Upon verification of the information requested from the Parish and CONA's determination that there are no material undisclosed liabilities or circumstances which would have an adverse effect on the Parish's ability to repay the bonds, it is the intention of CONA to execute and deliver a final form of this letter which will represent CONA's binding commitment. As of the date of this letter, CONA has no reason to believe a final commitment will not be forthcoming. Furthermore, this matter has been given top priority in our organization.

The following terms and conditions are not intended to be exhaustive and are subject to, among other things, final credit approval and satisfactory legal opinions of CONA's legal counsel and Issuer's bond counsel.

SUMMARY OF PROPOSED TERMS AND CONDITIONS:

- FACILITY:** **Tax-Exempt Bonds:** Proposal by Capital One Bank, N.A. ("CONA" or "Purchaser") to purchase up to \$25,000,000 in Tax-Exempt Bossier Parish Police Jury Sales Tax Bonds ("Bonds" or "Facility").
- BORROWER:** Parish of Bossier, State of Louisiana ("Parish" or "Borrower").
- ISSUER:** Parish of Bossier, State of Louisiana ("Parish" or "Issuer").
- BOND PURCHASER:** Capital One Bank, N.A. ("CONA").

BONDS: Series 2010A Fixed Rate Tax-Exempt, Bank-Qualified Bonds in the amount of up to \$25,000,000, issued by Bossier Parish Police Jury.

TAX EXEMPTION: Pursuant to the provisions and requirements of the Internal Revenue Code of 1986, as amended, it is anticipated (subject to confirmation by Issuer's Bond Counsel) that interest on the Series 2010A Bonds will be bank-qualified and excludable from the gross income of the beneficial owners for federal income tax purposes. The tax-exempt interest rates described in this Proposal are contingent on this tax-exempt Bond designation.

MATURITY: The Bonds will mature no later than July 1, 2022

STRUCTURE OF FACILITY: Interest paid semi-annually, beginning 01/01/2011; principal paid annually, beginning ~~01/01/2014~~ ^{7/1/2011} bonds maturing no later than July 1, 2022.
 ^{7/1/2014} ^{WB}

SECURITY: The Bonds are secured and payable by irrevocable and irrevocable pledge of and lien on the avails of parish sales taxes.

INTEREST RATE ON BONDS: Tax-Exempt Fixed Interest Rate: 2.73%

LEGAL: All loan documents, including the Loan Agreement, shall be prepared by Bond Counsel and are to be in a form acceptable to CONA and its counsel, and are to be subject to the terms and conditions contained in the Loan Agreement. CONA's and Borrower's counsels shall provide acceptable opinions to the Bank regarding the documents. All fees and costs incurred in providing the Facility shall be at the Borrower's expense and the Borrower is hereby obligated, insolido, to pay any such fees and costs actually incurred regardless of whether the Loan closes.

REQUIREMENTS: Facility subject to the Borrower's execution of loan documents or Standby Bond Purchase Agreement which will incorporate by reference pertinent representations, warranties, conditions, covenants and requirements. The following list identifies, by way of illustration rather than limitation, certain requirements expected with this Proposal. Borrower shall provide annual audited financial statements within 180 days of fiscal year end. The System shall maintain the established minimum Debt Service Coverage Ratio of 1.20.

BOND CLOSING COSTS: Borrower shall pay all legal fees and expenses required to close the Facility, including, but not limited to Bond Purchaser's legal fees and expenses, Bond Counsel's legal fees and expenses, and Borrower's legal fees and expenses. Bond Purchaser's legal fees and expenses shall not exceed \$25,000.

INVESTMENT LETTER:

At closing, CONA will execute an investment letter indicating that it has made a full investigation of the security for the issue and not relied upon or requested that any disclosure document be prepared by or on behalf of the Parish, and further that CONA is purchasing the Bonds without the intention to sell any portion other than to another financial institution.

CONDITION FOR DELIVERY:

The Bonds shall not be delivered unless there is a simultaneous delivery with sufficient Taxable Sales Tax Bonds, Series 2010B of the Parish to permit the defeasance of the outstanding Sales Tax Bonds, Series 2002 of the Parish.

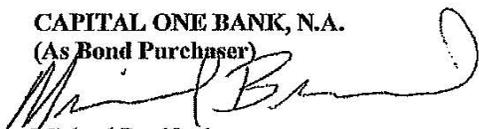
CLOSING OF THE FACILITY:

Time shall be considered of the essence. Once accepted, this Proposal shall expire if the Bond Purchase is not closed by **January 15, 2011.**

We appreciate very much the opportunity to provide Bossier Parish with this Proposal.

Sincerely yours,

CAPITAL ONE BANK, N.A.
(As Bond Purchaser)



Michael Bradford
Title: Vice President

**Cc: John Holt
Shann Toups
Bill Altimus
Sheryl Thomas
Patrick Jackson**

Acceptance: Please indicate your acceptance of the terms and conditions of this Proposal by signing below and returning a signed copy to CONA by **Monday, November 15, 2010.** If not accepted by the Issuer and returned to CONA by that date, this Proposal, unless extended in writing, signed by CONA, becomes voidable after that date. Once executed by the parties to this Proposal, this Proposal can thereafter be modified only in writing, signed on behalf of all of the parties to this Proposal.

Bossier Parish Police Jury
(As Issuer)

By: Cindy A. Dodson

Title: Secretary

Date: 11/3/10

EXHIBIT H TO BOND ORDINANCE

PROVISIONS FOR INSURANCE

- (a) "Bonds" shall mean the Taxable Sales Tax Refunding Bonds, Series 2010B.
- "Sales Tax Bond Reserve Fund" shall mean the Sales Tax Reserve Fund Account established for the Bonds by the ordinance issuing the Bonds.
- "Insurance Policy" shall be defined as follows: "the insurance policy issued by the Insurer guaranteeing the scheduled payment of principal of and interest on the Bonds when due".
- "Insurer" shall be defined as follows: "Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.), a New York stock insurance company, or any successor thereto or assignee thereof".
- (b) The prior written consent of the Insurer shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Sales Tax Bond Reserve Fund. Notwithstanding anything to the contrary set forth in the Ordinance, amounts on deposit in the Sales Tax Bond Reserve Fund shall be applied solely to the payment of debt service due on the Insured Bonds.
- (c) The Insurer shall be deemed to be the sole holder of the Insured Bonds for the purpose of exercising any voting right or privilege or giving any consent or direction or taking any other action that the holders of the Insured Bonds are entitled to take pursuant to the Ordinance pertaining to (i) defaults and remedies and (ii) the duties and obligations of the Paying Agent. Mandamus is available as a remedy to the Insurer in such capacity.
- (d) The maturity of Insured Bonds shall not be accelerated without the consent of the Insurer. In the event the maturity of the Bonds is accelerated, the Insurer may elect, in its sole discretion, to pay accelerated principal and interest accrued on such principal to the date of acceleration (to the extent unpaid by the Issuer) and the Paying Agent shall be required to accept such amounts. Upon payment of such accelerated principal and interest accrued to the acceleration date as provided above, the Insurer's obligations under the Insurance Policy with respect to such Bonds shall be fully discharged.
- (e) No grace period for a covenant default shall exceed 30 days or be extended for more than 60 days, without the prior written consent of the Insurer. No grace period shall be permitted for payment defaults.
- (f) The Insurer is hereby deemed a third party beneficiary to the Ordinance.
- (g) Any Bonds purchased by or on behalf of the Issuer shall be immediately cancelled unless the Insurer consents otherwise.
- (h) Any amendment, supplement, modification to, or waiver of, the Ordinance or any other transaction document, including any underlying security agreement (each a "Related Document"), that requires the consent of Bondowners or adversely affects the rights and interests of the Insurer shall be subject to the prior written consent of the Insurer.
- (i) Unless the Insurer otherwise directs, upon the occurrence and continuance of an Event of Default or an event which with notice or lapse of time would constitute an Event of Default, amounts on deposit in the Construction Fund shall not be disbursed, but shall instead be applied to the payment of debt service or redemption price of the Bonds.
- (j) The rights granted to the Insurer under the Ordinance or any other Related Document to request, consent to or direct any action are rights granted to the Insurer in consideration of its issuance of the Insurance Policy. Any exercise by the Insurer of such rights is merely an exercise of the Insurer's contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the Bondholders and such action does not evidence any position of the Insurer, affirmative or negative, as to whether the consent of the Bondowners or any other person is required in addition to the consent of the Insurer.

- (k) Only (1) cash, (2) non-callable direct obligations of the United States of America ("Treasuries"), (3) evidences of ownership of proportionate interests in future interest and principal payments on Treasuries held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying Treasuries are not available to any person claiming through the custodian or to whom the custodian may be obligated, (4) subject to the prior written consent of the Insurer, pre-refunded municipal obligations rated "AAA" and "Aaa" by S&P and Moody's, respectively, or (5) subject to the prior written consent of the Insurer, securities eligible for "AAA" defeasance under then existing criteria of S & P or any combination thereof, shall be used to defease the Insured Bonds unless the Insurer otherwise approves.

For defeasances in which the refunded Bonds will not be redeemed within ninety (90) days of the issuance of refunding bonds, the Issuer shall cause to be delivered (i) a report of an independent firm of nationally recognized certified public accountants or such other accountant as shall be acceptable to the Insurer ("Accountant") verifying the sufficiency of the escrow established to pay the Bonds in full on the maturity or redemption date ("Verification"), (ii) an Escrow Deposit Agreement (which shall be acceptable in form and substance to the Insurer), and (iii) an opinion of nationally recognized bond counsel to the effect that the Bonds are no longer "Outstanding" under the Ordinance; each Verification and defeasance opinion shall be acceptable in form and substance, and addressed, to the Issuer, Paying Agent and Insurer. The Insurer shall be provided with final drafts of the above-referenced documentation not less than five business days prior to the funding of the escrow.

Bonds shall be deemed "Outstanding" under the Ordinance unless and until they are in fact paid and retired or the above criteria are met.

- (l) Amounts paid by the Insurer under the Insurance Policy shall not be deemed paid for purposes of the Ordinance and the Bonds relating to such payments shall remain Outstanding and continue to be due and owing until paid by the Issuer in accordance with the Ordinance. The Ordinance shall not be discharged unless all amounts due or to become due to the Insurer have been paid in full or duly provided for.
- (m) Each of the Issuer and Paying Agent covenant and agree to take such action (including, as applicable, filing of UCC financing statements and continuations thereof) as is necessary from time to time to preserve the priority of the pledge of the Avails of the Tax under applicable law.
- (n) Claims Upon the Insurance Policy and Payments by and to the Insurer.

If, on the third Business Day prior to the related scheduled interest payment date or principal payment date ("Payment Date") there is not on deposit with the Paying Agent, after making all transfers and deposits required under the Ordinance, moneys sufficient to pay the principal of and interest on the Bonds due on such Payment Date, the Paying Agent shall give notice to the Insurer and to its designated agent (if any) (the "Insurer's Fiscal Agent") by telephone or teletype of the amount of such deficiency by 12:00 noon, New York City time, on such Business Day. If, on the second Business Day prior to the related Payment Date, there continues to be a deficiency in the amount available to pay the principal of and interest on the Bonds due on such Payment Date, the Paying Agent shall make a claim under the Insurance Policy and give notice to the Insurer and the Insurer's Fiscal Agent (if any) by telephone of the amount of such deficiency, and the allocation of such deficiency between the amount required to pay interest on the Bonds and the amount required to pay principal of the Bonds, confirmed in writing to the Insurer and the Insurer's Fiscal Agent by 12:00 noon, New York City time, on such second Business Day by filing in the form of Notice of Claim and Certificate delivered with the Insurance Policy.

The Paying Agent shall designate any portion of payment of principal on Bonds paid by the Insurer, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Bonds registered to the then current Bondholder, whether DTC or its nominee or otherwise, and shall issue a replacement Bond to the Insurer, registered in the name of Assured

Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.), in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Paying Agent's failure to so designate any payment or issue any replacement Bond shall have no effect on the amount of principal or interest payable by the Issuer on any Bond or the subrogation rights of the Insurer.

The Paying Agent shall keep a complete and accurate record of all funds deposited by the Insurer into the Policy Payments Account (defined below) and the allocation of such funds to payment of interest on and principal of any Bond. The Insurer shall have the right to inspect such records at reasonable times upon reasonable notice to the Paying Agent.

Upon payment of a claim under the Insurance Policy, the Paying Agent shall establish a separate special purpose trust account for the benefit of Bondholders referred to herein as the "Policy Payments Account" and over which the Paying Agent shall have exclusive control and sole right of withdrawal. The Paying Agent shall receive any amount paid under the Insurance Policy in trust on behalf of Bondholders and shall deposit any such amount in the Policy Payments Account and distribute such amount only for purposes of making the payments for which a claim was made. Such amounts shall be disbursed by the Paying Agent to Bondholders in the same manner as principal and interest payments are to be made with respect to the Bonds under the sections hereof regarding payment of Bonds. It shall not be necessary for such payments to be made by checks or wire transfers separate from the check or wire transfer used to pay debt service with other funds available to make such payments. Notwithstanding anything herein to the contrary, the Issuer agrees to pay to the Insurer (i) a sum equal to the total of all amounts paid by the Insurer under the Insurance Policy (the "Insurer Advances"); and (ii) interest on such Insurer Advances from the date paid by the Insurer until payment thereof in full, payable to the Insurer at the Late Payment Rate per annum (collectively, the "Insurer Reimbursement Amounts"). "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in The City of New York, as its prime or base lending rate (any change in such rate of interest to be effective on the date such change is announced by JPMorgan Chase Bank) plus 3%, and (ii) the then applicable highest rate of interest on the Bonds and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. The Issuer hereby covenants and agrees that the Insurer Reimbursement Amounts are secured by a lien on and pledge of the Avails of the Tax and payable from such Avails of the Tax on a parity with debt service due on the Bonds.

Funds held in the Policy Payments Account shall not be invested by the Paying Agent and may not be applied to satisfy any costs, expenses or liabilities of the Paying Agent. Any funds remaining in the Policy Payments Account following a Bond payment date shall promptly be remitted to the Insurer.

- (o) The Insurer shall, to the extent it makes any payment of principal of or interest on the Bonds, become subrogated to the rights of the recipients of such payments in accordance with the terms of the Insurance Policy. Each obligation of the Issuer to the Insurer under the Related Documents shall survive discharge or termination of such Related Documents.
- (p) The Issuer shall pay or reimburse the Insurer any and all charges, fees, costs and expenses that the Insurer may reasonably pay or incur in connection with (i) the administration, enforcement, defense or preservation of any rights or security in any Related Document; (ii) the pursuit of any remedies under the Ordinance or any other Related Document or otherwise afforded by law or equity, (iii) any amendment, waiver or other action with respect to, or related to, the Ordinance or any other Related Document whether or not executed or completed, or (iv) any litigation or other dispute in connection with the Ordinance or any other Related Document or the transactions contemplated thereby, other than costs resulting from the failure of the Insurer to honor its obligations under the Insurance Policy. The Insurer reserves the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of the Ordinance or any other Related Document.

- (q) After payment of reasonable expenses of the Paying Agent, the application of funds realized upon default shall be applied to the payment of expenses of the Issuer or rebate only after the payment of past due and current debt service on the Bonds and amounts required to restore the Sales Tax Bond Reserve Fund to the Reserve Requirement.
- (r) The Insurer shall be entitled to pay principal or interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Insurance Policy) and any amounts due on the Bonds as a result of acceleration of the maturity thereof in accordance with the Ordinance, whether or not the Insurer has received a Notice of Nonpayment (as such terms are defined in the Insurance Policy) or a claim upon the Insurance Policy.
- (s) The notice address of the Insurer is: Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.), 31 West 52nd Street, New York, New York 10019, Attention: Managing Director – Surveillance, Re: Policy No. _____, Telephone: (212) 826-0100; Telecopier: (212) 339-3556. In each case in which notice or other communication refers to an Event of Default, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel and shall be marked to indicate "URGENT MATERIAL ENCLOSED."
- (t) The Insurer shall be provided with the following information by the Issuer or Paying Agent, as the case may be:
- (i) Annual audited financial statements within 150 days after the end of the Issuer's fiscal year (together with a certification of the Issuer that it is not aware of any default or Event of Default under the Ordinance), and the Issuer's annual budget within 30 days after the approval thereof together with such other information, data or reports as the Insurer shall reasonably request from time to time;
 - (ii) Notice of any draw upon the Sales Tax Bond Reserve Fund within two Business Days after knowledge thereof other than (i) withdrawals of amounts in excess of the Reserve Requirement and (ii) withdrawals in connection with a refunding of Bonds;
 - (iii) Notice of any default known to the Paying Agent or Issuer within five Business Days after knowledge thereof;
 - (iv) Prior notice of the advance refunding or redemption of any of the Bonds, including the principal amount, maturities and CUSIP numbers thereof;
 - (v) Notice of the resignation or removal of the Paying Agent and Bond Registrar and the appointment of, and acceptance of duties by, any successor thereto;
 - (vi) Notice of the commencement of any proceeding by or against the Issuer commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding");
 - (vii) Notice of the making of any claim in connection with any Insolvency Proceeding seeking the avoidance as a preferential transfer of any payment of principal of, or interest on, the Bonds;
 - (viii) A full original transcript of all proceedings relating to the execution of any amendment, supplement, or waiver to the Related Documents; and
 - (ix) All reports, notices and correspondence to be delivered to Bondholders under the terms of the Related Documents; and

- (x) To the extent that the Issuer has entered into a continuing disclosure agreement, covenant or undertaking with respect to the Bonds, all information furnished pursuant to such agreements shall also be provided to the Insurer, simultaneously with the furnishing of such information.
- (u) The Insurer shall have the right to receive such additional information as it may reasonably request.
- (v) The Issuer will permit the Insurer to discuss the affairs, finances and accounts of the Issuer or any information the Insurer may reasonably request regarding the security for the Bonds with appropriate officers of the Issuer and will use commercially reasonable efforts to enable the Insurer to have access to the facilities, books and records of the Issuer on any business day upon reasonable prior notice.
- (w) The Issuer shall notify the Insurer of any failure of the Issuer to provide notices, certificates and other information under the transaction documents.
- (x) Notwithstanding satisfaction of the other conditions to the issuance of Additional Bonds set forth in the Ordinance, no such issuance may occur (1) if an Event of Default (or any event which, once all notice or grace periods have passed, would constitute an Event of Default) exists unless such default shall be cured upon such issuance and (2) unless the Sales Tax Bond Reserve Fund is fully funded at the Reserve Requirement (including the proposed issue) upon the issuance of such Additional Bonds, in either case unless otherwise permitted by the Insurer.
- (y) In determining whether any amendment, consent, waiver or other action to be taken, or any failure to take action, under the Ordinance would adversely affect the security for the Bonds or the rights of the Bondholders, the Issuer shall consider the effect of any such amendment, consent, waiver, action or inaction as if there were no Insurance Policy.
- (z) No contract shall be entered into or any action taken by which the rights of the Insurer or security for or sources of payment of the Bonds may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of the Insurer.
- (aa) So long as any Insured Bonds are outstanding or any amounts are owed to the Insurer by the Issuer, the Issuer shall not enter into any interest rate exchange agreement, cap, collar, floor, ceiling, or other agreement or instrument involving reciprocal payment obligations between the Issuer and a counterparty based on interest rates applied to a notional amount of principal entered into by or on behalf of the Issuer and payable from or secured in whole or in part by the Avails of the Tax, without the prior written consent of the Insurer.
- (bb) So long as any Insured Bonds are outstanding or any amounts are owed to the Insurer by the Issuer, the Issuer shall not issue or incur indebtedness payable from or secured in whole or in part by the Avails of the Tax that permits or requires the holder to tender such indebtedness for purchase prior to the stated maturity thereof without the prior written consent of the Insurer.
- (cc) The subsidy payments received by the Issuer as a consequence of any Insured Bonds being Recovery Zone Economic Development Bonds or Build America Bonds under the American Recovery and Reinvestment Act of 2009, or other program providing for debt service subsidies with respect to Bonds ("Federal Subsidy") shall not constitute an offset or deduction from amounts otherwise payable by the Issuer under the Ordinance for purposes of determining payment obligations or calculating compliance with any covenant or test in the Ordinance. The Issuer's obligations to pay principal and interest on the Insured Bonds is not net of the Federal Subsidy so that if such Federal Subsidy is suspended, reduced or terminated, the Issuer shall remain obligated for the full amount of principal and interest on the Insured Bonds.
- (dd) Notwithstanding any provision to the contrary in the Ordinance, the Issuer shall use actual amortization on all Bonds then Outstanding to determine combined average annual principal and interest requirements for purposes

of the Ordinance, disregarding any provision in the Ordinance allowing for assumed, hypothetical or deemed amortization.

- (ee) The issuer shall not grant a lien or pledge on the Avails of the Tax that is senior to the lien and pledge securing the Insured Bonds and parity bonds.

RESERVE FUND ACCOUNT POLICY REQUIREMENTS

- (a) The Issuer shall repay any draws under the Reserve Policy and pay all related reasonable expenses incurred by the Insurer. Interest shall accrue and be payable on such draws and expenses from the date of payment by the Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 3%, and (ii) the then applicable highest rate of interest on the Bonds and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such national bank as the Insurer shall specify.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw.

Amounts in respect of Policy Costs paid to the Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy.

All cash and investments in the ^{2010 B} Sales Tax Bond Reserve Fund ^{Account} (the "Reserve Fund") shall be transferred to the debt service fund for payment of debt service on Bonds before any drawing may be made on the Reserve Policy or any other credit facility credited to the Reserve Fund in lieu of cash ("Credit Facility"). Payment of any Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all Credit Facilities (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Credit Facilities shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

- (b) If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of Paragraph 5(a) hereof, the Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Ordinance other than (i) acceleration of the maturity of the Bonds or (ii) remedies which would adversely affect owners of the Bonds.
- (c) The Ordinance shall not be discharged until all Policy Costs owing to the Insurer shall have been paid in full. The Issuer's obligation to pay such amounts shall expressly survive payment in full of the Bonds.
- (d) Policy Costs then due and owing shall be included as part of combined average annual principal and interest requirements for purposes of Section ____ of the Ordinance (the additional Parity Bonds Test).
- (e) The Paying Agent shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph (a) hereof and to provide notice to the Insurer in accordance with the terms of the Reserve Policy at least five business days prior to each date upon which interest or principal is due on the Bonds. Where deposits are required to be made by the Issuer with the Paying Agent to the debt service fund for the Bonds more often than semi-annually, the Paying Agent shall give notice to the Insurer of any failure of the Issuer to make timely payment in full of such deposits within two business days of the date due.

Motion was made by Mr. Altimus, seconded by Mr. Butler, to authorize the advertising for bids for annual supplies, asphaltic concrete paving material, and for the annual supply of tires for the Bossier Parish Highway Department, bids to be received December 8, 2010.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Ms. Dodson announced the public hearing to consider the application of Raley and Associates, Inc., to the Bossier City-Parish MPC for a zoning amendment to change the zoning classification of a tract of land located on the east side of Swan Lake Road and south side of Cardnell Road, in Section 36, Township 19 North, Range 13 West, Bossier Parish, LA, from R-A, Residential-Agriculture District, to R-E, Residence-Estate District, for a residential subdivision. The application received a favorable recommendation from the Bossier City-Parish MPC.

Mr. Travis Sturdivant, Raley and Associates, Inc., was present. Mr. Butler stated that the proposed development is located in his district and recommended approval. There being no opposition, **motion was made by Mr. Butler, seconded by Mr. Meachum, to approve the application of Raley and Associates, Inc., for a zoning amendment, as presented.**

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

ORDINANCE NO. 4361

AN ORDINANCE TO AMEND BOSSIER PARISH ORDINANCE NO. 3908 OF 2003, WHICH ADOPTED A UNIFIED DEVELOPMENT CODE FOR THE BOSSIER CITY-PARISH METROPOLITAN PLANNING COMMISSION AND THE PARISH OF BOSSIER, LOUISIANA, BY CHANGING THE ZONING CLASSIFICATION OF A TRACT OF LAND LOCATED ON THE EAST SIDE OF SWAN LAKE ROAD AND SOUTH SIDE OF CARDNELL ROAD, IN SECTION 36, TOWNSHIP 19 NORTH, RANGE 13 WEST, BOSSIER PARISH, LA, FROM R-A, RESIDENTIAL-AGRICULTURE DISTRICT, TO R-E, RESIDENCE-ESTATE DISTRICT, FOR A RESIDENTIAL SUBDIVISION.

BE IT ORDAINED by the Bossier Parish Police Jury in regular and legal session convened on this 3rd day of November, 2010, that Ordinance No. 3908 of 2003 (Unified Development Code) of the Police Jury of Bossier Parish, is hereby amended to change the zoning classification of a tract of land located on the east side of Swan Lake Road and the south side of Cardnell Road, in Section 36, Township 19 North, Range 13 West, Bossier Parish, LA, from R-A, Residential-Agriculture District, to R-E, Residence-Estate District, for a residential subdivision, being more particularly described as follows:

Two tracts of land located in Section 36, T19N-R13W, Bossier Parish, Louisiana, first said tract more fully described as: Beginning at the northeast corner of Lot 2 of Conger Acres, Unit No. 3 as recorded in Book 1364, Page 336 of the records of Bossier Parish, run thence south 30° 12' 59" west a distance of 331.91 feet, thence run south 49° 33' 12" east a distance of 1597.53 feet, thence run north 88° 24' 22" east a distance of 532.79 feet, thence run north 26° 47' 06" east a distance of 624.14 feet, thence run north 14° 46' 16" east a distance of 184.13 feet, thence run north 57° 26' 28" west a distance of 394.08 feet to the south right of way of Cardnell Road, thence run along the south right of way of Cardnell Rd. a distance of 1901.36 feet to the point of beginning, **AND** Second said tract described as follows: From the southeast corner of said Section 36, run thence north 00° 24' 12" west a distance of 1186.00 feet, thence run south 89° 35' 48" west a distance of 2550.00 feet to the west right of way line of Cardnell Rd. and the point of beginning of the tract herein described; from said the point of beginning, run thence north 19° 53' 35" west a distance of 462.97 feet, thence run north 32° 25' 41" east a distance of 482.34 feet, thence run south 56° 02' 35" east a distance of 549.03 feet to the west right of way line of Cardnell Rd., run thence along said west right of way line a distance of 822.3 feet to the point of beginning.

Applicant: Raley and Associates, Inc.

Purpose: Residential subdivision

The ordinance was offered by Mr. Butler, seconded by Meachum. Upon unanimous vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Ms. Dodson announced the public hearing to consider approval of the plat of the proposed development of Willow Trace, Unit No. 1, located in Section 36, Township 19 North, Range 13 West, Bossier Parish, LA.

Mr. Travis Sturdivant, Raley and Associates, Inc., stated that the proposed development consists of four lots. Mr. Butch Ford, Parish Engineer, stated that individual water wells and individual sewerage treatment plants are planned. He advised that the property is located in a rural area and a waiver of sidewalk requirements is requested.

Mr. Ford stated that he has reviewed the proposed covenants for the development, and recommended that the covenants be amended to require street or yard lights. He stated that there will be no homeowners association and stated that the matter of streetlight fees must be addressed in the covenants. Mr. Avery requested that a specific type of light be required and that this be stipulated in the covenants. He suggested that SWEPCO be contacted regarding the possible placement of a carriage light at each driveway. Mr. Ford recommended that street lights also be required in certain areas along the road. He stated that regulations regarding manufactured homes in the development, and the matter of grass cutting requirements will also be addressed in the covenants.

Mr. Ford advised that a master plan of 20 total lots has been submitted and stated that a drainage plan is not required. He stated that he has requested a letter to confirm that this area is no longer in a flood zone.

There being no opposition, **motion was made by Mr. Butler, seconded by Mr. Plummer, to approve the plat of the proposed development of Willow Trace, Unit No. 1, located in Section 36, Township 19 North, Range 13 West, Bossier Parish, LA, subject to the stipulation that the covenants will be amended to require a specific type of light at the entrance of each driveway, with the property owner to be responsible for payment of all fees associated with the required light, and to provide regulations regarding manufactured home and**

grass cutting requirements, subject to review and final approval by the Parish Engineer and Parish Attorney.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Motion was made by Mr. Cochran, seconded by Mr. Hammack, to schedule a public hearing on December 1, 2010, to consider adoption of the 2011 Bossier Parish Police Jury budget.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Motion was made by Mr. Cummings, seconded by Mr. Cochran, to schedule a public hearing on November 17, 2010, to consider abandonment of Lake's End Subdivision, Unit No. 2, located in Section 6, Township 19 North, Range 12 West, Bossier Parish, LA.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Motion was made by Mr. Cummings, seconded by Mr. Cochran, to schedule a public hearing on November 17, 2010, to consider abandonment of Shirley Circle located off Shirley Lane, located in Section 6, Township 19 North, Range 12 West, Bossier Parish, LA.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Ms. Dodson announced the hearing to consider condemnation of property at 1250 Lars Road, Haughton, LA. Mr. Richard Gunter, Bossier Parish Property Standards Officer, presented current photographs of the property and advised that there has been no change in the condition of the property.

Mr. Johnny Lars, property owner, requested additional time in which to bring the property into compliance with property standards regulations. Mr. Jackson, Parish Attorney, explained to Mr. Lars that it has been determined that his property is in violation of health, safety and welfare codes and must be cleaned up. Mr. Gunter stated that he has received several complaints regarding the condition of Mr. Lars' property and offered to meet with Mr. Lars to advise him of what needs to be done to bring the property into compliance.

Mr. Cummings stated that the police jury has cleaned up this property previously due to complaints and stated that to continue to clean up the property becomes a burden on the taxpayers. He recommended that the matter be delayed for two weeks to allow Mr. Benton to review this matter as the property is located in his district.

After further discussion, **motion was made by Mr. Cochran, seconded by Mr. Hammack, to allow the owner of property at 1250 Lars Road, Haughton, LA, an additional 30 days in which to bring the property into compliance with property standards regulations.**

The Vice President called for public comment. There being none, **votes were cast and the motion carried, with Mr. Cummings opposing.**

Mr. Ford presented a cost estimate for repair/renovation of the Bossier Parish camp on Lake Bistineau. He stated that Federal funding in the amount of \$10,000 is available from the Louisiana Department of Wildlife and Fisheries for improvements to the existing boat launch and requested that a resolution be adopted authorizing the Louisiana Department of Wildlife and Fisheries to request this Federal funding on behalf of the police jury for the proposed repairs/renovations.

Mr. Ford stated that extending the existing ramp approximately 30 feet is proposed, as well as the addition of a pier. Mr. Meachum recommended that the police jury also consider placing some type of lighting at the piers. Mr. Ford is to review this request.

After further discussion, **motion was made by Mr. Hammack, seconded by Mr. Meachum, to adopt a resolution approving and supporting the Louisiana Department of Wildlife and Fisheries in seeking Federal funding (\$10,000) on behalf of the Bossier Parish Police Jury for repairs/renovations to the boat ramp at the Bossier Parish camp on Lake Bistineau.**

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

RESOLUTION

BE IT RESOLVED by the Bossier Parish Police Jury in regular and legal session on this 3rd day of November, 2010, that it does hereby approve and support the Louisiana Department of Wildlife and Fisheries in seeking Federal funding (\$10,000) on its behalf for repairs/renovations to the boat ramp at the Bossier Parish camp on Lake Bistineau.

The resolution was offered by Mr. Hammack, seconded by Mr. Meachum. Upon unanimous vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Mr. Ford presented information on the matter of placing "Share the Road" signs on Swan Lake Road. He stated that the Louisiana Legislature passed a law requiring that motorists stay a certain number of feet away from bicyclists on the roadway. Mr. Ford advised that the Department of Transportation and Development is working to develop a Louisiana bicycle map for State routes and the State will place signs on these routes. He stated that if the police jury wishes to add additional signs, a permit must be obtained and the parish is responsible for maintaining the signs. Mr. Ford stated that he will schedule a meeting with local bicycle clubs to discuss the routes commonly used. Mr. Sam Marsiglia, Bossier City-Parish MPC, is to work with Mr. Ford in reviewing this matter.

Jurors were presented copies of budget requests for the year 2011. A meeting of the Finance Committee is scheduled on November 17, 2010, at 1:00 p.m., for review of the requests.

Mr. Altimus discussed group health insurance coverage for police jury employees and stated that there will be no increase in premiums with BlueCross BlueShield. He recommended that the police jury continue its group health insurance coverage with BlueCross BlueShield for the year 2011.

Mr. Altimus advised that the current provider of life insurance coverage for employees has advised of a 20% rate increase for the year 2011, but recommended that the police jury continue its life insurance coverage with Prudential for the year 2011.

Mr. Altimus also discussed employee dental insurance, advising that the current provider has advised of a 15% rate increase for 2011. He stated that he has received proposals from BlueCross BlueShield and Delta Dental PPO, and advised that Delta Dental PPO is offering the same coverage as the current provider for a lower premium. Mr. Altimus recommended that the proposal from Delta Dental PPO be accepted for employee dental insurance coverage for the year 2011. **Motion was made by Mr. Cochran, seconded by Mr. Plummer, to accept the recommendations for renewal of group health and life insurance coverage for 2011, and to accept the proposal of Delta Dental PPO for dental insurance coverage for the year 2011.**

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Mr. Altimus reviewed the proposed amendment to Policy 310 – “Holidays” of the Bossier Parish Police Jury Policy and Procedures Manual. He stated that the recommended amendment will clarify which days will be observed as holidays for Christmas when Christmas Eve and/or Christmas Day fall on a weekend.

Policy 310 - Holidays

Recommended Change: For a calendar year when Christmas holidays fall on the weekend, days off in observance of Christmas Day and Christmas Eve shall be as follows:

1. When Christmas Eve falls on Friday and Christmas Day falls on Saturday; Thursday, December 23rd, and Friday, December 24th, will be recognized and observed as Christmas holidays.
2. When Christmas Eve falls on Saturday and Christmas Day falls on Sunday, Friday, December 23rd and Monday, December 26th, will be recognized and observed as Christmas holidays.
3. When Christmas Eve falls on Sunday and Christmas Day falls on Monday, Monday, December 25th and Tuesday, December 26th, will be recognized and observed as Christmas holidays.

Motion was made by Mr. Hammack, seconded by Mr. Cochran, to approve an amendment to the Bossier Parish Police Jury Policy and Procedures Manual to amend Policy 310 – Holidays, as recommended.

The Vice President called for public comment. Mr. Altimus advised that December 23rd is not a recognized State holiday and that the police jury will have to provide security for the Judge’s Office and Clerk’s Office on that date. **Votes were cast and the motion carried unanimously.**

Motion was made by Mr. Cochran, seconded by Mr. Plummer, to approve a proposal from Fontenot Benefits Actuarial Consulting for actuarial services required for compliance with GASB 45, and to authorize the President to execute documents.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

RESOLUTION

BE IT RESOLVED by the Bossier Parish Police Jury in regular and legal session on this 3rd day of November, 2010, that Wanda Bennett, President, be and is hereby authorized to execute on behalf of the Bossier Parish Police Jury, a proposal with Fontenot Benefits Actuarial Consulting for actuarial services required for compliance with GASB 45.

The resolution was offered by Mr. Cochran, seconded by Mr. Plummer. Upon unanimous vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Motion was made by Mr. Meachum, seconded by Mr. Plummer, to approve the application of Russell Adams for a 2010 beer license at Wilson’s Bistineau Inn, 630 Horseshoe Bend Road, Doyline, LA. The application has been approved by the Sheriff’s and Health Department.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Motion was made by Mr. Cummings, seconded by Mr. Butler, to approve the following applications for renewal of Bossier Parish beer/liquor licenses for the year 2011. Motion carried unanimously. Each application has been approved by the Bossier Parish Sheriff’s and Health Department.

CVS Pharmacy #4068
Dixie Mart #18
Four Way Country Club
Four Way Country Store
Our Place Bar & Grill
Pepe’s Mexican Restaurant
Red River Casino
Reflections
River Bend Marina
River Bend Marina Restaurant

Motion was made by Mr. Butler, seconded by Mr. Plummer, to accept the streets and drainage in Palmetto Park Subdivision, Unit No. 9, into the parish road system for permanent maintenance.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

ORDINANCE NO. 4362

WHEREAS, the Bossier Parish Police Jury in regular and legal session convened on the 3rd day of November, 2010, has received a request from HBW, LLC, that the parish accept into its system for permanent maintenance the streets and drainage in Palmetto Park Subdivision, Unit No. 9, Bossier Parish, Louisiana; and

WHEREAS, the said streets and drainage have been completed in accordance with the specifications of the Bossier Parish Police Jury; and

WHEREAS, a two-year maintenance bond has been executed in favor of the Bossier Parish Police Jury to guarantee against failure of said streets and drainage as to material and workmanship as required by Chapter 110, Section 110-201 of the Bossier Parish Code of Ordinances.

WHEREAS, THEREFORE, BE IT RESOLVED, by the Bossier Parish Police Jury that it does accept the two-year maintenance bond of HBW, LLC, including labor and materials, for the above captioned streets and drainage.

BE IT FURTHER RESOLVED, that the Bossier Parish Police Jury does hereby accept into the parish maintenance system for continuous maintenance, streets and drainage located in Palmetto Park Subdivision, Unit No. 9, Bossier Parish, Louisiana:

- Le Brooke – 0.10 mile
- Ava Lane – 0.08 mile
- Ellis Court – 0.17 mile

BE IT FURTHER RESOLVED, that a certified copy of this ordinance be recorded in the Office of the Clerk of Court, Bossier Parish, Louisiana, together with the maintenance bond.

The Ordinance was offered by Mr. Butler, seconded by Mr. Plummer. Upon vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Motion was made by Mr. Butler, seconded by Mr. Plummer, to approve an Agreement with Watco Companies, Inc., for railroad crossing improvements on Bellevue Road in connection with the Bellevue Road improvements project, and to authorize the Parish Administrator to execute documents.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

RESOLUTION

BE IT RESOLVED by the Bossier Parish Police Jury in regular and legal session on this 3rd day of November, 2010, that it does hereby approve an Agreement with Watco Companies, Inc., for railroad crossing improvements on Bellevue Road in connection with the Bellevue Road improvements project.

BE IT FURTHER RESOLVED that William Altimus, Parish Administrator, be and is hereby authorized to execute any and all documents in connection with said Agreement.

The resolution was offered by Mr. Butler, seconded by Mr. Plummer. Upon unanimous vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Motion was made by Mr. Meachum, seconded by Mr. Plummer, to approve a request from the Salvation Army for reimbursement of \$3,337.41 for the costs of food supplies provided to Bossier Parish first responders who assisted in firefighting efforts at Lake Bistineau.

The Vice President called for public comment. Mr. Avery requested that a letter of appreciation be sent to the Salvation Army for their assistance. **Votes were cast and the motion carried unanimously.**

Motion was made by Mr. Butler, seconded by Mr. Meachum, to approve the proposal of Raley and Associates, Inc., in the amount of \$153,850, to provide design services in connection with the Eastwood/Merrywood Statewide Flood Control Project, and to authorize the President to execute documents.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

RESOLUTION

BE IT RESOLVED by the Bossier Parish Police Jury in regular and legal session on this 3rd day of November, 2010, that Wanda Bennett, President, be and is hereby authorized to execute on behalf of the Bossier Parish Police Jury, a proposal with Raley and Associates, Inc., in the amount of \$153,850, to provide design services in connection with the Eastwood/Merrywood Statewide Flood Control Project.

The resolution was offered by Mr. Butler, seconded by Mr. Meachum. Upon unanimous vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Motion was made by Mr. Altimus, seconded by Mr. Butler, to adopt an ordinance establishing a 25 mile per hour speed limit on all streets within Gray Duck North Subdivision.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

ORDINANCE NO. 4363

AN ORDINANCE REGULATING THE SPEED OF VEHICLES ON ALL STREETS WITHIN GRAY DUCK NORTH SUBDIVISION, LOCATED IN SECTION 5, TOWNSHIP 18 NORTH, RANGE 11 WEST, BOSSIER PARISH, LOUISIANA, AND PROVIDING THE PENALTIES FOR VIOLATION THEREOF.

SECTION 1. BE IT ORDAINED by the Bossier Parish Police Jury in regular and legal session convened on this 3rd day of November, 2010, that from and after the effective date of this ordinance, it shall be unlawful for any person to operate or drive a vehicle upon all streets located within Gray Duck North Subdivision, located in Section 5, Township 18 North, Range 11 West, Bossier Parish, Louisiana, in excess of Twenty-Five (25) miles per hour.

BE IT FURTHER ORDAINED, etc., that any person found guilty of violating the provisions of this ordinance shall be fined a sum not to exceed Five Hundred and no/100 Dollars (\$500.00), or imprisoned for not more than thirty (30) days, or both.

SECTION 2. BE IT FURTHER ORDAINED, etc., that all ordinances or parts of ordinances in conflict herewith are hereby repealed.

The ordinance was offered by Mr. Altimus, seconded by Mr. Butler. Upon unanimous vote, it was duly adopted on this 3rd day of November, 2010.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY

Mr. Altimus reported that Constitutional Amendment No. 2 passed successfully in 59 of the 64 parishes in Louisiana at the November 2, 2010, election. This amendment will decrease the amount of taxes retained by the state on the severance of natural resources, other than sulphur, lignite, and timber, and will increase the maximum amount of such revenues which are remitted to the parish governing authority from where the severance occurs.

Mr. Ford, Parish Engineer, advised that an "Awareness and Response for Gas Well Sites in the Haynesville Shale" presentation will be held on Friday, November 19, 2010, from 10:30 a.m. to 12:00 p.m. at the Fire & Police Training Academy, located at 6440 Greenwood Road, Shreveport, Louisiana.

Mr. Ford presented an update on the Tall Timbers, Phase III project, advising that the project is ready to go out for bid.

Mr. Ford advised of a request from Robert and Patricia McGuirt for a variance to allow the construction of a home on Lot 3, Lucky Estates Subdivision, Unit No. 7, one foot above the base flood elevation. He stated that parish regulations require that a home be built one foot above the base flood elevation or above the road, whichever is greater. Mr. Ford advised that if the McGuirt's home is constructed in accordance with parish regulations, the home will be higher than the existing homes located on either side of the McGuirt's property.

Mr. Ford recommended that if the requested waiver is approved and the McGuirt's are allowed to construct the home to one foot above the base flood elevation rather than one foot above the road, there must be written conditions and stipulations regarding the drainage at Lot 3, Lucky Estates Subdivision, Unit No. 7. He stated that the road ditch in front of the lot must be reconstructed so that the street storm water is diverted away from the lot. Mr. Ford stated that this will require a driveway culvert minimum of 15-inch diameter. He further stated that the McGuirts must be required to provide positive drainage around the new home so that storm water runoff does not impact the neighboring properties. Mr. Ford also requested that a new site plan be submitted to IBTS incorporating the above stipulations. It was recommended that a copy of Mr. Ford's letter to the McGuirts be filed into the court records so that any future owner of this lot understands that a variance was approved at the landowners' request and the parish is not responsible for any drainage issues on this lot.

Motion was made by Mr. Plummer, seconded by Butler, to approve a request for a variance to allow a home to be built one foot above the base flood elevation only on Lot 3, Lucky Estates Subdivision, Unit No. 7, with conditions and stipulations as recommended by the Parish Engineer, and to record a copy of the written letter of stipulations with the Clerk's Office for future reference.

The Vice President called for public comment. There being none, **votes were cast and the motion carried unanimously.**

Mr. Ronnie Andrews, Public Works Director, presented an update on activities of the highway department and on several road projects in the parish.

Mr. Cochran advised of a request from Stockwell Elementary for assistance in purchasing computers for the robotics program. The matter is to be considered at the November 17, 2010, finance meeting.

Mr. Patrick Jackson, Parish Attorney, advised that at the May 19, 2010, regular meeting, the Roads/Subdivision Regulation Committee recommended a revision to the three roads/three miles ordinance to restrict the number of gravel road miles that could be added to the parishes road inventory to no more than the number of miles that the parish converted from gravel to paved in any one year. He advised that the number of miles of gravel roads converted to paved roads since 2004 is as follows:

2004 – 5.35 miles
2005 – 5.35 miles
2006 – .85 mile
2007 – 0 mile
2008 – 5.95 miles
2009 – 6.2 miles
2010 – 2.7 miles
2011 – 3.35 miles projected
2012 – .7 mile projected

Mr. Jackson stated that according to these numbers, by revising the three roads/three miles ordinance as requested, in 2011 the parish would be restricting itself to receive no more than 3.35 miles in gravel roads and in 2012, no more than .7 mile in gravel roads. Mr. Meachum recommended that no changes be made to the three

roads/three miles program. Mr. Avery recommended that this matter be referred to the Roads/Subdivision Regulation Committee for review.

There being no further business to come before the Bossier Parish Police Jury in regular and legal session on this 3rd day of November, 2010, the meeting was adjourned by the President at 3:50 p.m.

CINDY A. DODSON
PARISH SECRETARY

WANDA BENNETT, PRESIDENT
BOSSIER PARISH POLICE JURY