

CITY ORDINANCE NO. CO-043-2024

AN ORDINANCE OF THE LAFAYETTE CITY COUNCIL PROVIDING FOR THE ISSUANCE AND SALE OF PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2024A OF THE CITY OF LAFAYETTE, STATE OF LOUISIANA; PRESCRIBING THE FORM AND PROVIDING FOR THE PAYMENT OF SAID BONDS; PROVIDING FOR THE SALE OF SUCH BONDS TO THE PURCHASERS THEREOF; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

BE IT ORDAINED by the Lafayette City Council (the "Governing Authority") acting as the governing authority of the City of Lafayette, State of Louisiana (the "City" or "Issuer"), that:

WHEREAS, the Issuer is now levying and collecting a special one (1%) percent sales and use tax in compliance with a special election held within the corporate boundaries of the Issuer on May 13, 1961 (the "Tax"), at which the following proposition was approved by a majority of the qualified voters in such election, viz; and

PROPOSITION

Shall the City of Lafayette, State of Louisiana, under the provisions of Sub-Part D, Part I, Chapter 6, Title 33 of the Louisiana Revised Statutes of 1950 (R.S. 33:2711, et seq.), be authorized to levy and collect a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property on sales of services in said City, as defined in R.S. 47:301 through 47:317, inclusive, with the revenues derived from said sales and use tax to be dedicated and used for the purposes of opening, constructing, paving, resurfacing and improving streets, sidewalks and bridges; constructing and purchasing street lighting facilities; constructing and improving drains, drainage canals and subsurface drainage; constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; constructing and purchasing garbage disposal and health and sanitation equipment and facilities; constructing public buildings; purchasing, constructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishings therefor; purchasing equipment for civil defense; constructing, acquiring or improving any work of permanent public improvement; and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities in the City of Lafayette, Louisiana, or for any one or more of said purposes, title to which shall be in the public?

WHEREAS, at an election held in the Issuer on November 20, 1965, the qualified electors of the City authorized the appropriation, dedication and use of a limited amount of the remaining revenues of the Tax as general fund revenues, after provision is made for the payment of the debt service requirements on all bonds which are payable from a pledge and dedication of the avails or proceeds of the Tax; and

WHEREAS, at an election held in the Issuer on March 22, 1977, the qualified electors of the City authorized the appropriation, dedication and use of a greater portion of the remaining revenues of the Tax as general fund revenues, after provision is made for the payment of the debt service requirements on all bonds which are payable from a pledge and dedication of the avails or proceeds of the Tax; and

WHEREAS, at an election held in the Issuer on July 21, 2001, the qualified electors of the City authorized the appropriation, dedication and use of a greater portion of the remaining revenues of the Tax as general fund revenues, after provision is made for the payment of the debt service requirements on all bonds which are payable from a pledge and dedication of the avails or proceeds of the Tax; and

WHEREAS, pursuant to the authority of the aforesaid election of May 13, 1961, the Issuer adopted Ordinance No. 593 on May 31, 1961 (the "Tax Ordinance"), providing for the levy and collection of the Tax; and

WHEREAS, in accordance with the provisions of the propositions presented at the aforesaid elections, the net avails or proceeds of the Tax (after the reasonable and necessary costs and expenses of the collection and administration thereof have been paid therefrom) are available for appropriation and expenditure by the Issuer for the purposes designated in the propositions, which include the payment of bonds authorized to be issued in accordance with Louisiana law; and

WHEREAS, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), it is now the desire of this Governing Authority to adopt this ordinance to provide for the issuance of \$25,000,000 of its Public Improvement Sales Tax Bonds, Series 2024A (the "Bonds"), for the purpose of (i) purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for the Issuer, (ii) funding a reserve, and (iii) paying the costs of issuance of the Bonds, and to sell the Bonds to the purchasers thereof; and

WHEREAS, upon the issuance of the Bonds, the Issuer will have no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax pledged, EXCEPT its (i) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, (iii) Public Improvement Sales Tax Bonds, Series 2013, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2014A, (v) Public Improvement Sales Tax Refunding Bonds, Series 2015A, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2016D, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2017A, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2018A, (ix) Public Improvement Sales Tax Refunding Bonds, Series 2020, (x) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A, and (xi) Public Improvement Sales Tax Bonds, Series 2020B (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by and payable from the revenues of the Tax on a complete parity with the Outstanding Parity Bonds; and

WHEREAS, this Governing Authority adopted City Ordinance No. CO-138-2023 on September 19, 2023 (the "Prior Ordinance"), providing for the issuance and sale of not exceeding \$25,000,000 of Public Improvement Sales Tax Bonds, Series 2024A; and

WHEREAS, pursuant to the terms of the Prior Ordinance, the Lafayette Mayor-President has agreed to the sale of the Bonds and has executed the Bond Purchase Agreement as authorized by the Prior Ordinance; and

WHEREAS, a copy of the executed Bond Purchase Agreement is attached hereto as **Exhibit B**; and

WHEREAS, this Governing Authority hereby confirms that the terms of the Bonds are within the parameters permitted by the Prior Ordinance;

NOW, THEREFORE, BE IT FURTHER ORDAINED by the Lafayette City Council, acting as the governing authority of the Issuer, that:

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

SECTION 1:Recitals. All of the aforescribed "Whereas" clauses are adopted as part of this ordinance.

SECTION 2:Definitions. The following terms shall have the following meanings unless the context otherwise requires:

"**Act**" shall mean Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"**Additional Parity Bonds**" shall mean any additional *pari passu* bonds which may hereafter be issued pursuant to Section 8.1 hereof on a parity with the Bonds and the Outstanding Parity Bonds.

"**Bond**" or "**Bonds**" shall mean the Issuer's Public Improvement Sales Tax Bonds, Series 2024A issued pursuant to this Bond Ordinance, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued Bond.

"**Bond Counsel**" shall mean Foley & Judell, L.L.P., or another 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 Obligation**" shall mean, as of the date of computation for any series of bonds, the principal amount of such series Bonds then Outstanding.

"**Bond Ordinance**" shall mean this ordinance, as further amended and supplemented as herein provided.

"**Bond Purchase Agreement**" shall mean the agreement for the purchase and sale of the Bonds by and between the Issuer and the Purchaser, attached hereto as **Exhibit B**.

"**Bond Year**" shall mean the one-year period ending on the principal payment date of the Bonds, which is March 1.

"**Business Day**" shall mean a day of the year other than a day on which banks located in New York, New York, and the cities in which the principal offices of the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

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

"**Costs of Issuance**" shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees, if paid by the Issuer, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance of the payment of the Bonds, if any, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

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

"**Depository**" shall mean the regularly designated fiscal agent of the Issuer.

"**Executive Officers**" shall mean, collectively, the Lafayette Mayor-President, Lafayette Clerk of the Council, Chief Financial Officer, and Chief Administrative Officer.

"**Fiscal Year**" shall mean the one-year period commencing on November 1 or such other one-year period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"**Governing Authority**" shall mean the Lafayette City Council, or its successor in function.

"**Government Securities**" shall mean direct general 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.

"Interest Payment Date" shall mean March 1 and September 1 of each year, commencing September 1, 2024.

"Issuer" shall mean the City of Lafayette, State of Louisiana.

"Net Revenues of the Tax" shall mean the avails or proceeds of the Tax received by the Issuer, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting the Tax.

"Outstanding", when used with reference to the Bonds, shall mean, as of any date, all Bonds theretofore issued under this Bond Ordinance, except:

(a) Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the Owners of such Bonds with the effect specified in Section 35 hereof, 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 or by law.

"Outstanding Parity Bonds" shall have the meaning given such term in the preambles hereto.

"Owner" shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

"Parity Bond Ordinance" shall mean, collectively, (i) Ordinance No. O-264-2011, adopted November 1, 2011, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011C; (ii) Ordinance No. O-080-2012, adopted April 17, 2012, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2012A; (iii) Ordinance No. O-082-2013, adopted May 7, 2013, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2013; (iv) Ordinance No. O-143-2014, adopted August 19, 2014, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2014A; (v) Ordinance No. O-237-2015, adopted November 3, 2015, authorizing

the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2015A, (vi) Ordinance No. O-001-2016, adopted January 19, 2016, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2016D; (vii) Ordinance No. O-092-2017, adopted June 6, 2017, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2017A, (viii) Ordinance No. O-187-2018, adopted November 5, 2018, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2018A, and (ix) Ordinance No. CO-074-2020, adopted September 1, 2020, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2020, Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A, and Public Improvement Sales Tax Bonds, Series 2020B.

"Paying Agent" shall mean Hancock Whitney Bank, in Baton Rouge, Louisiana, as paying agent and registrar hereunder, 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" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Purchaser" shall mean, collectively, Stifel, Nicolaus & Company, Incorporated, of Baton Rouge, Louisiana and Raymond James & Associates, Inc., of New Orleans, Louisiana.

"Qualified Investments" shall mean the following, provided that the same are at the time legal for investment of the Issuer's funds and, if required by law, are secured at all times by collateral described in clause (a) below:

(a) Government Securities, including obligations of any of the Federal agencies set forth in clause (b) below to the extent unconditionally guaranteed by the United States of America and any certificates or any other evidences of an ownership interest in obligations or in specified portions thereof (which may consist of specified portions of the interest thereon) of the character described in this clause (a) such as those securities commonly known as CATS, TIGRS and/or STRIPS;

(b) bonds, debentures or other evidences of indebtedness issued by the Private Export Funding Corporation, Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and Student Loan Marketing Association;

(c) certificates of deposit, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the State or any national banking association having its principal office in the State (including the Paying Agent) which is a member of the Federal

Deposit Insurance Corporation and which are secured at all times by collateral described in clause (a) above;

(d) certificates of deposit, savings accounts, deposit accounts or money market deposits of any bank or trust company organized under the laws of the State or any national banking association having its principal office in the State (including the Paying Agent) which are fully insured by the Federal Deposit Insurance Corporation; and

(e) the Louisiana Asset Management Pool (LAMP).

"**Record Date**" shall mean, with respect to an Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a Business Day.

"**Reserve Fund Requirement**" shall mean a sum equal to the lesser of (i) 10% of the proceeds of the Bonds, the Outstanding Parity Bonds, and any issue of Additional Parity Bonds, (ii) the highest combined principal and interest requirements for any succeeding Fiscal Year on the Bonds, the Outstanding Parity Bonds, and any Additional Parity Bonds, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Fiscal Year on the Bonds, any Outstanding Parity Bonds and Additional Parity Bonds.

"**Sales Tax Ordinance**" shall mean Ordinance No. 593 adopted by the governing authority of the Issuer on May 31, 1961, as amended, providing for the levy and collection of the Tax.

"**State**" shall mean the State of Louisiana.

"**Tax**" shall mean the one percent (1%) sales and use tax now being levied and collected by the Issuer pursuant to elections held on May 13, 1961, November 20, 1965, March 22, 1977, and July 21, 2001.

SECTION 3: Interpretation. In this Bond Ordinance, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

ARTICLE II AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 4: Authorization of Bonds. Pursuant to the provisions of the Act, there is hereby authorized the issuance of Twenty-Five Million Dollars (\$25,000,000) principal amount

of Bonds of the Issuer to be designated "Public Improvement Sales Tax Bonds, Series 2024A, of the City of Lafayette, State of Louisiana."

The Bonds issued under this Bond Ordinance shall be issued for the purpose of (i) purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for the Issuer, (ii) funding a reserve, and (iii) paying the Costs of Issuance of the Bonds. The Bonds shall be in substantially the form set forth in **Exhibit A** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance.

SECTION 5: Bond Ordinance to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Ordinance shall be a part of the contract of the Issuer with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Ordinance.

SECTION 6: Obligation of Bonds. The Bonds, equally with the Outstanding Parity Bonds, shall be secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the Net Revenues of the Tax. The Net Revenues of the Tax are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds, in principal, premium, if any, and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Ordinance. All of the Net Revenues of the Tax shall be set aside in a separate fund, as hereinafter provided in Section 19 hereof, and, as long as said monies are retained in said fund in accordance with the provisions of Section 19 hereof, shall be and remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds, and any Additional Parity Bonds issued pursuant to Section 32 hereof, in principal, premium, if any, and interest and for all other payments provided for in this Bond Ordinance until such bonds shall have been fully paid and discharged.

The Bonds shall be and they are hereby issued on a parity with the Outstanding Parity Bonds. The Bonds shall also rank equally with and shall enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax or other funds specially applicable to

the payment of the Bonds, including the various funds established by the Parity Bond Ordinance, in connection with the security and payment of the Outstanding Parity Bonds. The Issuer does hereby find, determine and declare that the Issuer has complied, or will comply prior to the delivery of the Bonds, with all of the terms and conditions set forth in the Parity Bond Ordinance with respect to authorizing the issuance of the Bonds on a parity with the Outstanding Parity Bonds.

SECTION 7: Denominations, Dates, Maturities and Interest. The Bonds shall be issued in fully registered form without coupons in the denominations of \$5,000 principal amount or any integral multiple thereof within a single maturity. The Bonds shall be numbered R-1 upwards, dated the date of delivery thereof, shall mature in the years and in the principal amounts and shall bear interest, in such principal amounts and at such rates of interest per annum as set forth in the Bond Purchase Agreement. The unpaid principal of the Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, commencing September 1, 2024.

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

No Bond shall be entitled to any right or benefit under this Bond Ordinance, or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of registration, substantially in the form provided in this Bond Ordinance, executed by the Paying Agent by manual signature.

SECTION 8: Payment of Principal and Interest. The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise

provided in this Section, Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, provided, however, that if and to the extent that the Issuer shall default in the payment of the interest on any Bonds due on any Interest Payment Date, then all such Bonds shall bear interest from the most recent Interest Payment Date to which interest has been paid on the Bonds, or if no interest has been paid on the Bonds, from their dated date. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

SECTION 9: Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Executive Officers of the Issuer or any other officer of the Issuer is authorized to execute and deliver a Blanket Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry only" format. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Ordinance and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Blanket Letter of Representation. For every transfer and exchange of the Bonds, the Beneficial Owner (as defined in the Blanket Letter of Representation) may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

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

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

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

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations, including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent. Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Ordinance of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

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

ARTICLE III GENERAL TERMS AND PROVISIONS OF THE BONDS

SECTION 10: Exchange of Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Ordinance to be kept by the Paying Agent, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds. Upon surrender for registration of transfer of any Bond, the Paying Agent shall register and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and like aggregate principal amount. At the option of the Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and like aggregate principal amount, upon surrender of the Bonds to be exchanged at the principal corporate trust office of the Paying Agent. Whenever any Bonds are so surrendered for

exchange, the Paying Agent shall register and deliver in exchange therefor the Bond or Bonds which the Owner making the exchange shall be entitled to receive. All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Bond Ordinance as the Bonds surrendered. Prior to due presentment for registration of transfer of any Bond, the Issuer and the Paying Agent, and any agent of the Issuer or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the Person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The Issuer and the Paying Agent shall not be required to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date.

SECTION 11: Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Issuer may in its discretion adopt an ordinance and thereby authorize the issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or *in lieu* of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the Issuer and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the Issuer and the Paying Agent, (ii) giving to the Issuer and the Paying Agent an indemnity bond in favor of the Issuer and the Paying Agent in such amount as the Issuer may require, (iii) compliance with such other reasonable regulations and conditions as the Issuer may prescribe and (iv) paying such expenses as the Issuer and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 13 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof. Any such

duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the Issuer, whether or not the lost, stolen or destroyed Bond is at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause:

"This bond is issued to replace a lost, canceled or destroyed bond under the authority of [the Act]."

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the duplicate Bonds being identical to its obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds being the same as those conferred by the original Bonds.

SECTION 12: Preparation of Definitive Bonds, Temporary Bonds. Until the definitive Bonds are prepared, the Issuer may execute, in the same manner as is provided in Section 14, and deliver, *in lieu* of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary typewritten Bonds substantially of the tenor of the definitive Bonds *in lieu* of which such temporary Bond or Bonds are issued, in authorized denominations, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.

SECTION 13: Cancellation of Bonds. All Bonds paid at maturity, together with all Bonds purchased by the Issuer, shall thereupon be promptly canceled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Clerk of the Issuer an appropriate certificate of cancellation.

SECTION 14: Execution. The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signatures of any of the Executive Officers, and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper

signatures their respective facsimile signatures appearing on the Bonds or any legal opinion certificate thereon, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 15: Registration by Paying Agent. 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 Bonds substantially in the form set forth in **Exhibit A** 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.

SECTION 16: Regularity of Proceedings. The Issuer, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, each of the Bonds shall contain the following recital, to-wit:

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

ARTICLE IV PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 17: Deposit of Funds with Paying Agent. The Issuer covenants that it will deposit or cause to be deposited with the Paying Agent from the moneys derived from the Net Revenues of the Tax or other funds available for such purpose, in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

SECTION 18: Issuer Obligated to Collect Tax. In compliance with the laws of Louisiana, the Issuer through its Governing Authority, by proper resolutions and/or ordinances, is obligated to cause the Tax to continue to be levied and collected until all of the Bonds have been retired as to both principal and interest, and further shall not discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the 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 have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Governing Authority of

the Issuer from altering, amending or repealing from time to time as may be necessary the Sales Tax Ordinance or any subsequent 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 Net Revenues of the Tax. The Sales Tax Ordinance 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 Net Revenues of the Tax in accordance with the provisions of this Bond Ordinance, shall be irrevocable until the Bonds and the Outstanding Parity Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon.

The Owner of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceedings, 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 ordinance and proceedings authorizing the issuance of the Bonds.

SECTION 19: Funds and Accounts. In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further covenants as follows:

That, in compliance with the Sales Tax Ordinance, all of the avails or proceeds of the Tax shall continue to be deposited daily as the same may be collected in a separate and special bank account heretofore established with the Depository and designated as the "City Sales Tax Fund" (hereinafter called the "Sales Tax Fund"), and shall be maintained and administered in the following order of priority and for the purposes set out below. 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 propositions authorizing the levy of the Tax, including the payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay all reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the Tax proceeds shall be used in the following order of priority and for the following express purposes:

- (a) The maintenance of the "Sales Tax Bond Sinking Fund" (hereinafter called the "Sinking Fund") heretofore established by the Parity Bond Ordinance and held with the Depository, sufficient in amount to pay promptly and fully the principal of and

the interest on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds hereafter issued in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Sales Tax Fund to the Sinking Fund, monthly in advance, on or before the 20th day of each month of each year in addition to the amount required by the Parity Bond Ordinance, a fractional amount of the interest on the Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Bonds falling due on the next principal payment date, whether by maturity or mandatory call, such fractions being equal to the number 1 divided by the number of months preceding such Interest Payment Date or principal payment date, as the case may be, since the last interest or principal payment date, as the case may be, so that by making equal monthly payments, the Issuer will always provide the necessary sums required to be on hand on each interest and principal payment date, together with such additional proportionate sum as may be required so that sufficient moneys will be available in the Sinking Fund to pay said principal and interest as the same respectively become due. Said Depository shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least ten (10) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The maintenance of the "Sales Tax Bond Reserve Fund" (hereinafter called the "Reserve Fund") heretofore established by the Parity Bond Ordinance and held with the Depository, by maintaining therein an amount equal to the Reserve Fund Requirement. The money in the Reserve Fund is to be retained solely for the purpose of paying the principal of and interest on the bonds payable from the Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Bond Ordinance, then there shall be transferred from the proceeds of such Additional Parity Bonds or from the Sales Tax Fund into the Reserve Fund upon the issuance of such Additional Parity Bonds, such amounts as will increase the total amount on deposit in the Reserve Fund to the Reserve Fund Requirement. The Issuer shall cause to be deposited from the proceeds of the Bonds sufficient amounts as will ensure that the balance in the Reserve Fund upon the delivery of the Bonds is not less than the Reserve Fund Requirement on such date.

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 as to which there would otherwise be default, then the moneys so used shall be replaced from the Net Revenue of the Tax first thereafter received not hereinabove required to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund the amount hereinabove specified.

All moneys remaining in the Sales Tax Fund on the 20th day of each month, after making the required transfers for costs and expenses of administering and collecting the Tax and the payments into the Sinking Fund and the Reserve Fund for the current month and for any prior months during which the required payments may not have been made, shall be considered as surplus. When requested by the Chief Financial Officer, or any successor in function of office, of

the Lafayette Consolidated Government, such surplus shall be transferred to the Issuer by the Depository to be used for any of the purposes for which the imposition of the Tax is now or may hereafter be authorized by law, including for the purpose of retiring the Outstanding Parity Bonds and the Bonds herein authorized in advance of their maturities, either by purchase of such bonds then Outstanding at a price not greater than the then redemption price of said bonds or by retiring such bonds at the prices and in the manner hereinbefore set forth in this Bond Ordinance and the Parity Bond Ordinance. After said surplus is so transferred to the Issuer, the Depository shall have no obligation to supervise the expenditure of such funds and the Issuer may deposit the same in such funds or accounts and provide for the expenditure thereof in accordance with their existing dedications and applicable provisions of law.

SECTION 20: Investment of Funds. 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 Issuer, be invested in direct obligations of the United States of America, maturing in five (5) years or less, except for (a) Bond proceeds representing accrued interest and (b) moneys on deposit in the Reserve Fund, which shall be invested in Government Securities, in which event all income derived from such investments shall be added to the Sales Tax Fund and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the respective funds are herein created. Income on investments in the Reserve Fund shall be added to the Sales Tax Fund only to the extent that the amount then on deposit in the Reserve Fund exceeds the Reserve Fund Requirement.

SECTION 21: Funds to Constitute Trust Funds. The Sales Tax Fund, the Sinking Fund and the Reserve Fund provided for in Section 19 hereof shall all be and constitute trust funds for the purposes provided in this Bond Ordinance, and the Owners of Bonds issued pursuant to this Bond Ordinance are hereby granted a lien on the Sinking Fund and the Reserve Fund until applied in the manner provided herein. The moneys in such funds shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 22: Method of Valuation and Frequency of Valuation. In computing the amount in any fund provided for in Section 19, investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. With respect to all funds and accounts (except the Reserve Fund), valuation shall occur annually. The Reserve Fund shall be valued semiannually, except in the event of a withdrawal from the Reserve Fund, whereupon it shall be valued immediately after such withdrawal.

**ARTICLE V
REDEMPTION OF BONDS**

SECTION 23: Optional Redemption of Bonds. The Bonds maturing March 1, 2035, and thereafter are callable for redemption by the Issuer in full or in part at any time on or after March 1, 2034, at the principal amount thereof and accrued interest to the date fixed for redemption.

In the event a Bond to be redeemed 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 means of (i) first class mail, postage prepaid, by notice deposited in the United States mails not less than 20 days prior to the redemption date or (ii) electronic transmission not later than 20 days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent.

SECTION 24: Mandatory Redemption of Bonds. The Bond maturing on March 1, 20__ shall be subject to mandatory sinking fund redemption on March 1 in the years and in the principal amounts set forth below at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon:

<u>Year</u> <u>(March 1)</u>	<u>Principal</u> <u>Amount</u>
---------------------------------	-----------------------------------

*Final Maturity

**ARTICLE VI
PARTICULAR COVENANTS**

SECTION 25: Indemnity Bonds. 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 26: 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

avails or proceeds of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection.

Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sales Tax Fund. Such audit shall be available for inspection upon request by 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 27: 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 Internal Revenue Code of 1986 and any amendment thereto (the "Code") in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Bonds in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the Bonds proceeds or (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds".

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

SECTION 28: Continuing Disclosure. The Chief Administrative Officer of the Issuer is hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in the official statement issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

SECTION 29: Bonds are not "Bank-Qualified". The Bonds are *not* designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

**ARTICLE VII
SUPPLEMENTAL BOND ORDINANCES**

SECTION 30: Supplemental Ordinances Effective Without Consent of Owners. For any one or more of the following purposes and at any time from time to time, an ordinance supplemental hereto may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

(a) to add to the covenants and agreements of the Issuer in the Bond Ordinance other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(b) to add to the limitations and restrictions in the Bond Ordinance other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(c) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of the Bond Ordinance, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in the Bond Ordinance;

(d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinance; or

(e) to insert such provisions clarifying matters or questions arising under the Bond Ordinance as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect.

SECTION 31: Supplemental Ordinances Effective with Consent of Owners. Except as provided in Section 30, any modification or amendment of the Bond Ordinance or of the rights and obligations of the Issuer and of the Owners of the Bonds hereunder, in any particular, may be made by a supplemental ordinance, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the Issuer to levy and collect the Tax for the payment of the Bonds as provided herein, without the consent of the Owners of all of

the Bonds then outstanding, or shall change or modify any of the rights or obligations of the Paying Agent without its written assent thereto. For the purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of the Bond Ordinance if the same adversely affects or diminishes the rights of the Owners of said Bonds. A supplemental ordinance, upon the filing with the Paying Agent of a certified copy thereof, shall become fully effective in accordance with its terms.

**ARTICLE VIII
ADDITIONAL PARITY BONDS**

SECTION 32: Issuance of Additional Parity Bonds. The Bonds shall enjoy complete parity of lien on the Net 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 Net Revenues of the Tax having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that Additional Parity Bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(a) The Bonds or any part thereof, including interest thereon, may be refunded in accordance with the terms hereof, 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 that may have been enjoyed by the Bonds refunded, provided, however, that if only a portion of Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Fiscal Year in excess of the principal and interest which would have been required in such Fiscal Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without the 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 (b) below).

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

(i) The average annual Net Revenues of the Tax, when computed for the two (2) completed Fiscal Years immediately preceding the issuance of the Additional Parity Bonds, must have been not less than one and one-half (1.50) times the highest combined principal and interest requirements for any succeeding Fiscal Year period on the Bonds,

all Outstanding Parity Bonds then outstanding, including any Additional Parity Bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the Net Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full payment and redemption) and the Additional Parity Bonds so proposed to be issued;

(ii) The payments to be made into the various funds provided for in Section 19 hereof must be current;

(iii) The existence of the facts required by paragraphs (a) and (b) above must be determined and certified to by an independent firm of certified public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose; provided, however, that on the first day on which no Outstanding Parity Bonds remain outstanding under the Parity Bond Ordinance, such determination and certification may be made by the Chief Financial Officer of Lafayette Consolidated Government; and

(iv) The Additional Parity Bonds must be payable as to principal on March 1 of each year in which principal falls due, beginning not later than three (3) years from the date of issuance of said Additional Parity Bonds, and payable as to interest on March 1 and September 1 of each year.

ARTICLE IX REMEDIES ON DEFAULT

SECTION 33: 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,

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

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

(c) 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 45 days after written notice thereof to the Issuer by the Owners of not less than 25% of the Bond Obligation; or

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

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

**ARTICLE X
CONCERNING FIDUCIARIES**

SECTION 34: Paying Agent; Appointment and Acceptance of Duties. The Issuer will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Ordinance. The designation of Hancock Whitney Bank as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the Issuer. The Executive Officers are hereby authorized, empowered and directed to execute a Paying Agent Agreement with the Paying Agent, in such form and containing such provisions as such Executive Officers may determine, upon the advice of bond counsel, to be necessary or appropriate in the circumstances. The Governing Authority reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of an ordinance or 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 trust company or bank 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.

SECTION 35: Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority and (ii) have a reported capital and surplus totaling not less than \$50,000,000.

**ARTICLE XI
MISCELLANEOUS**

SECTION 36: Defeasance. (a) If the Issuer shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in the Bond Ordinance, then the covenants, agreements and other obligations of the Issuer to the Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent

shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment or redemption of the Outstanding Parity Bonds or the Bonds not theretofore surrendered for such payment or redemption.

(b) Bonds or interest installments for the payment of which money shall have been set aside and held in trust (through deposit by the Issuer 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 pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 37: Evidence of Signatures of Owners and Ownership of Bonds. Any request, consent, revocation of consent or other instrument which the Bond Ordinance may require

or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Ordinance (except as otherwise herein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable: (a) the fact and date of the execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;

(b) the ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent.

(c) Any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Paying Agent in accordance therewith.

SECTION 38: Moneys Held for Particular Bonds. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners of the Bonds entitled thereto.

SECTION 39: Parties Interested Herein. Nothing in the Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent and the Owners of the Bonds any right, remedy or claim under or by reason of the Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners of the Bonds.

SECTION 40: No Recourse on the Bonds. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Bond Ordinance against any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 41: Successors and Assigns. Whenever in this Bond Ordinance the Issuer is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Bond Ordinance contained by or on behalf of the Issuer shall bind and enure to the benefit of its successors and assigns whether so expressed or not.

SECTION 42: Subrogation. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof shall be subrogated to all the rights and remedies against the Issuer had and possessed by the owner or owners of the Bonds.

SECTION 43: Severability. In case any one or more of the provisions of the 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 the Bond Ordinance or of the Bonds, but the 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 the Bond Ordinance which validates or makes legal any provision of the Bond Ordinance or the Bonds which would not otherwise be valid or legal shall be deemed to apply to the Bond Ordinance and to the Bonds.

SECTION 44: Publication of Bond Ordinance; Peremption. This Bond Ordinance shall be published one (1) time in the official journal of the Issuer; however, it shall not be necessary to

publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication. For 30 days after the date of publication, any person in interest may contest the legality of this Bond Ordinance, any provision of the Bonds, the provisions therein made for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. After the said 30 days, no person may contest the regularity, formality, legality or effectiveness of the Bond Ordinance, any provisions of the Bonds to be issued pursuant hereto, the provisions for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatever. Thereafter, it shall be conclusively presumed that the Bonds are legal and that every legal requirement for the issuance of the Bonds has been complied with. No court shall have authority to inquire into any of these matters after the said 30 days.

SECTION 45: Execution of Documents. In connection with the issuance and sale of the Bonds, the Executive Officers are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Ordinance, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 46: Post-Issuance Compliance. The Executive Officers and/or their designees are directed to establish, continue and/or amend, as applicable, written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

ARTICLE XII APPLICATION OF BOND PROCEEDS

SECTION 47: Preparation of Bonds. 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 Bonds to be printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided.

SECTION 48: Application of Bond Proceeds. In addition to the requirement contained in Section 4.3(b) hereof, proceeds derived from the sale of the Bonds shall be deposited by the Issuer with its fiscal agent bank or banks in a special fund entitled "City of Lafayette, Series 2024A - Construction Fund" to be used only for the purpose for which the Bonds are issued,

including paying any and all costs of issuance incurred in connection with the issuance of the Bonds.

**ARTICLE XIII
SALE OF BONDS**

SECTION 49: Sale of Bonds. The sale of the Bonds has met the parameters set forth in the Prior Ordinance, and accordingly the issuance and delivery of the Bonds are hereby approved, the terms of the Bonds contained in the Bond Purchase Agreement is incorporated herein, and the Bond Purchase Agreement is hereby recognized and accepted as executed and attached as **Exhibit B** hereto.

SECTION 50: Preliminary Official Statement. The Issuer hereby approves the form and content of the Preliminary Official Statement dated as of [April 3], 2024, pertaining to the Bonds, which has been submitted to the Issuer, and hereby ratifies their prior use by the Purchaser in connection with the sale of the Bonds. The Issuer further approves the form and content of the final Official Statements and hereby authorizes and directs the execution by the Executive Officers and delivery of such final Official Statement to the Purchaser for use in connection with the public offering of the Bonds.

**ARTICLE XIV
MISCELLANEOUS**

SECTION 51: Repealer. All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 52: Effective Date. This ordinance shall become effective upon signature of the Lafayette Mayor-President, the elapse of ten (10) days after receipt by the Lafayette Mayor-President without signature or veto, or upon an override of a veto, whichever occurs first.

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**EXHIBIT A
TO BOND ORDINANCE**

(FORM OF BONDS)

NO. R-_____ PRINCIPAL AMOUNT \$ _____

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

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

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

**PUBLIC IMPROVEMENT SALES TAX BOND, SERIES 2024A
CITY OF LAFAYETTE, STATE OF LOUISIANA**

<u>Bon</u>	<u>Maturit</u>	<u>Inte</u>	<u>CUSIP</u>
<u>d Date</u>	<u>y Date</u>	<u>rest Rate</u>	<u>Number</u>
_____	March	_____	_____
2024	1, 20__	_%	_____

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

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

PRINCIPAL AMOUNT: _____ DOLLARS

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on March 1 and September 1 of each year, commencing September 1, 2024 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond, upon maturity or redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office Hancock Whitney Bank, Baton Rouge, Louisiana, or any successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner hereof. The interest so payable on any Interest Payment Date will be paid to the person in whose name this Bond is registered as of the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal of 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 and interest, whether by check or by wire transfer.

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

This Bond is one of an authorized issue of Public Improvement Sales Tax Bonds, Series 2024A, aggregating in principal the sum of Twenty-Five Million Dollars (\$25,000,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on September 19, 2023, as supplemented by an ordinance adopted on April 16, 2024 (the "Bond Ordinance"), for the purpose of (i) purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for the City, (ii) funding a reserve, and (iii) paying the costs of issuance of the Bonds, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and other constitutional and statutory authority, pursuant to all requirements therein specified.

The Bonds maturing March 1, 2035 and thereafter shall be subject to optional redemption in whole, or in part, at any time, on or after March 1, 2034, at a redemption price equal to the principal amount of the called bonds and accrued interest thereon to the call date.

Mandatory Redemption. The Bond maturing on March 1, 20__, shall be subject to mandatory sinking fund redemption on March 1 in the years and in the principal amounts set forth below, plus accrued interest thereon:

<u>Year</u> <u>(March 1)</u>	<u>Principal</u> <u>Amount</u>
20__	\$____, 000
20__	____,0 00
20__	____,0 00
20__	____,0 00
20__*	____,0 00

* *Final Maturity.*

Official notice of such call of all or any portion of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than twenty (20) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the

registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

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

This Bond and the issue of which it forms a part are issued on a complete parity in all respects with the (i) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, (iii) Public Improvement Sales Tax Bonds, Series 2013, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2014A, (v) Public Improvement Sales Tax Refunding Bonds, Series 2015A, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2016D, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2017A, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2018A, (ix) Public Improvement Sales Tax Refunding Bonds, Series 2020, (x) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A, and (xi) Public Improvement Sales Tax Bonds Series 2020B. 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 for the issuance of parity bonds set forth in the ordinance 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 in principal and interest solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the Issuer, pursuant to Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, and in compliance with elections held in the Issuer on May 13, 1961, November 20, 1965, March 22, 1977 and July 21, 2001 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax"). This Bond constitutes a borrowing solely upon the credit of the Net Revenues of the Tax received by the Issuer and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provisions relating to the incurring of indebtedness. The Issuer has covenanted and agreed and does hereby covenant and agree to continue to levy the Tax and not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds, until all of such Bonds have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, and under which additional *pari passu* bonds may be issued, reference is hereby made to the Bond Ordinance.

It is certified that this 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.

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.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City of Lafayette, State of Louisiana, has caused this Bond to be executed in its name by the manual or facsimile signatures of its Mayor-President and its Clerk of the Council and a facsimile of its corporate seal to be imprinted hereon.

CITY OF LAFAYETTE, STATE OF LOUISIANA

Lafayette Clerk of the Council

Lafayette Mayor-President

(SEAL)

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

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

HANCOCK WHITNEY BANK,
as Paying Agent

By:

Authorized Officer

Date of Registration: _____, 2024

* * * * *

(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.

* * * * *

BOND PURCHASE AGREEMENT

\$25,000,000
PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2024A
OF THE
CITY OF LAFAYETTE, STATE OF LOUISIANA

[April 10, 2024]

Lafayette City Council
City of Lafayette, State of Louisiana
Lafayette, Louisiana

The undersigned, Stifel, Nicolaus & Company, Incorporated, Baton Rouge, Louisiana (the "Representative"), on behalf of itself and on behalf of Raymond James and Associates, Inc., New Orleans, Louisiana (each an "Underwriter" and collectively, the "Underwriters") offers to enter into this agreement (this "Bond Purchase Agreement") with the City of Lafayette, State of Louisiana (the "Issuer"), which, upon your acceptance of this offer, will be binding upon the Issuer and upon the Underwriters, acting through the Representative.

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

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

1. **The Bonds.** Upon the terms and conditions and the basis of the respective representations and covenants set forth herein, the Underwriters hereby agree to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriters, all (but not less than all) of the above-captioned bonds of the Issuer (the "Bonds"). The purchase price of the Bonds is set forth in Schedule I hereto (the "Purchase Price"). Such Purchase Price shall be paid at the Closing (hereinafter defined) in accordance with Section 7 hereof. The Bonds are to be issued by the Issuer, acting through the Lafayette City Council, its governing authority (the "Governing Authority"), under and pursuant to, and are to be secured, on a complete parity with the Outstanding Parity Bonds, and payable as set forth in an ordinance expected to be adopted by the Governing Authority on April 16, 2024 (the "Bond Ordinance"). The Bonds are issued pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"). The Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in Schedule II attached hereto. Furthermore, the Bonds and the Outstanding Parity Bonds are entitled to the benefit of a common debt service reserve fund in accordance with the terms of the Bond Ordinance, which common reserve fund is being initially funded with [bond proceeds].

2. **Establishment of Issue Price.** [TO COME].

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

4. **Preliminary Official Statement and Official Statement.** The Issuer hereby ratifies and approves the lawful use of the Preliminary Official Statement, dated [April 3], 2024 relating to the Bonds (the "Preliminary Official Statement") by the Underwriters prior to the date hereof and authorizes and approves the Official Statement and other pertinent documents referred to in Section 8 hereof to be lawfully used in connection with the offering and sale of the Bonds. The Issuer has previously provided the Underwriters with a copy of the Preliminary Official Statement. As of its date, the Preliminary Official Statement has been deemed final by the Issuer for purposes of SEC Rule 15c2-12 (the "Rule") under the Securities Exchange Act of 1934, as amended.

The Issuer has delivered a certificate to the Underwriters, dated [April 3], 2024 to evidence compliance with the Rule to the date hereof, a copy of which is attached hereto as **Exhibit B**.

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

The Issuer hereby covenants that, if during the period ending on the 25th day after the "End of the Underwriting Period" (as defined in the Rule), or such other period as may be agreed to by the Issuer and the Representative, any event occurs of which the Issuer has actual knowledge and which would cause the Official Statement to contain an untrue statement of material fact or to omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall notify the Representative in writing, and if, in the reasonable opinion of the Representative, such event requires an amendment or supplement to the Official Statement, the Issuer promptly will amend or supplement, or cause to be amended or supplemented, the Official Statement in a form and in a manner approved by the Representative, on behalf of the Underwriters, and consented to by the Issuer so that the Official Statement, under such caption, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. If such notification shall be given subsequent to the date of Closing, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

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

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

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

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

- a. The Issuer has duly authorized, or prior to the delivery of the Bonds the Issuer will duly authorize, all necessary action to be taken by it for (i) the sale of the Bonds upon the terms set forth herein and in the Official Statement; (ii) the approval and signing of the Official Statement by a duly authorized officer of the Issuer; and (iii) the execution, delivery and receipt of this Bond Purchase Agreement and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated hereby, by the Bonds, the Official Statement, and the Bond Ordinance;

- b. The information contained in the Preliminary Official Statement does not contain any untrue statement of material fact and does not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and the information to be contained in the Official Statement, as of its date and the date of Closing, will not contain any untrue statement of material fact and will not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading;
- c. To the knowledge of the Issuer there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the Issuer or the Governing Authority or threatened against or affecting the Issuer or the Governing Authority (or, to the knowledge of the Issuer, any basis therefor) contesting the due organization and valid existence of the Issuer or the Governing Authority or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity or due adoption of the Bond Ordinance or the validity, due authorization and execution of the Bonds, this Bond Purchase Agreement or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transaction contemplated hereby or by the Official Statement, except as disclosed in the Official Statement;
- d. The authorization, execution and delivery by the Issuer of the Official Statement, this Bond Purchase Agreement, and the other documents contemplated hereby and by the Official Statement, and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any (i) statute, indenture, ordinance, resolution, mortgage or other agreement by which the Issuer is bound; (ii) provisions of the Louisiana Constitution of 1974, as amended; or (iii) existing law, court or administrative regulation, decree or order by which the Issuer or its properties are or, on the date of Closing, will be bound;
- e. All consents of and notices to or filings with governmental authorities necessary for the consummation by the Issuer of the transactions described in the Official Statement, the Bond Ordinance, and this Bond Purchase Agreement (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;
- f. The Issuer agrees to cooperate with the Representative and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Representative may reasonably request; provided, however, that the Issuer shall not be required to register as a dealer or a broker in any such state or jurisdiction, qualify as a foreign corporation or file any general or specific consents to service of process under the laws of any state, or submit to the general jurisdiction of any state. The Issuer consents to the lawful use of the Preliminary Official Statement and the Official Statement by the Underwriters in obtaining such qualifications. No member of the Governing Authority, or any officer, employee or agent of the Issuer shall be individually liable for the breach of any representation or covenant made by the Issuer; and
- g. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Issuer and the Underwriters, acting through the Representative; (ii) in connection with such transaction, including the process leading thereto, the Underwriters' primary role, as an underwriter, is to purchase the Bonds for resale to investors, and the Underwriters are acting solely as a principal and not as an agent, municipal advisor, financial advisor or as a fiduciary of or to the Issuer; (iii) the Underwriters have neither assumed an

advisory or fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriters, or any affiliate of any Underwriter, has advised or is currently advising the Issuer on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Bond Purchase Agreement; (iv) the Underwriters have financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the offering of the Bonds.

7. **Delivery of, and Payment for, the Bonds.** At 10:00 a.m., New Orleans Time, on or about [May 2], 2024, or at such other time or date as shall have been mutually agreed upon by the Issuer and the Representative, the Issuer will deliver, or cause to be delivered, to the Underwriters, the Bonds, in definitive form as fully registered bonds bearing CUSIP numbers (provided neither the printing of a wrong CUSIP number on any Bond nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Bond) registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), duly executed and registered by Hancock Whitney Bank, Baton Rouge, Louisiana (the "Paying Agent"), together with the other documents hereinafter mentioned and the other moneys required by the Bond Ordinance to be provided by the Issuer and, subject to the conditions contained herein, the Underwriters will accept such delivery and pay the purchase price of the Bonds in Federal Funds for the account of the Issuer.

Delivery of the Bonds as aforesaid shall be made at the offices of Foley & Judell, L.L.P., in New Orleans, Louisiana ("Bond Counsel"), or such other place as may be agreed upon by the Representative and the Issuer. Such delivery against payment of the Purchase Price therefor at the time listed above is herein called the "Closing." The Bonds will be delivered initially as fully registered bonds, one bond representing each CUSIP number of the Bonds, and registered in such names as the Representative 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 Underwriters).

8. **Certain Conditions To Underwriters' Obligations.** The obligations of the Underwriters 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 Continuing Disclosure Certificate shall have been executed and delivered in the form approved by the Representative, each 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 Representative, (ii) the Bonds shall have been approved by the State Bond Commission and shall have been duly authorized, executed, authenticated and delivered, (iii) the Issuer shall perform or have performed all of its obligations under or specified in any instruments or documents related to the Bonds (collectively, the "Bond Documents") to be performed by it at or prior to the Closing and the Representative shall have received evidence thereof, and (iv) there shall have been duly adopted and there shall be in full force and effect such ordinances or resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby; and

b. At or prior to the Closing, (i) the Underwriters shall have received each of the following:

(1) the approving opinion of Bond Counsel, dated the date of the Closing, in the form attached to the Official Statement;

(2) a supplemental opinion of Bond Counsel in substantially the form attached as **Exhibit C** hereto, dated the date of the Closing, addressed to the Issuer and the Representative;

(3) certificates of the Issuer dated the date of the Closing, executed by authorized officers in form and substance reasonably satisfactory to the Representative, to the effect that (a) the representations of the Issuer herein and in the other Bond Documents are true and correct in all

material respects as of the date of the Closing, (b) all obligations required under or specified in this Bond Purchase Agreement or in the other Bond Documents to be performed by the Issuer on or prior to the date of the Closing have been performed or waived, (c) the Issuer is in compliance in all respects with all the covenants, agreements, provisions and conditions contained in the Bond Documents to which the Issuer is a party which are to have been performed and complied with by the Issuer by the date of the Closing, and (d) the Issuer's execution of and compliance with the provisions of the Bond Documents will not conflict or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any other agreement, indenture, mortgage, loan or other instrument to which the Issuer is subject or by which it is bound;

- (4) Evidence that Form 8038-G has been or shall be filed with the Internal Revenue Service with respect to the Bonds;
- (5) the Tax Certificate containing provisions required by Bond Counsel under the Internal Revenue Code of 1986, as amended, signed by the duly authorized representative of the Issuer;
- (6) the Official Statement, together with any supplements or amendments thereto in the event it has been supplemented or amended, executed on behalf of the Issuer by the duly authorized officer(s) thereof;
- (7) a specimen of the Bonds;
- (8) certified copies of the Bond Ordinance and all other actions of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Bonds, as applicable;
- (9) a certificate of a duly authorized officer of the Issuer, reasonably satisfactory to the Representative, dated the date of Closing, stating that such officer is charged, either alone or with others, with the responsibility for issuing the Bonds; setting forth, in the manner required by Bond Counsel, the reasonable expectations of the Issuer as of such date as to the use of proceeds of the Bonds and of any other funds of the Issuer expected to be used to pay principal or interest on the Bonds and the facts and estimates on which such expectations are based; and stating that, to the best of the knowledge and belief of the certifying officer, the Issuer's expectations are reasonable;
- (10) a certificate of the Paying Agent as to its corporate capacity to act as such, the incumbency and signatures of authorized officers, and its due registration of the Bonds delivered at the Closing by an authorized officer;
- (11) a rating letter from S&P Global Ratings, acting through Standard & Poor's Financial Services LLC, providing for the following rating on the Bonds:
 - Underlying: "___"/___ outlook;
- (12) a rating letter from Moody's Investors Service, Inc., providing for the following rating on the Bonds:
 - Underlying: "___";
- (13) other certificates of the Issuer required in order for Bond Counsel to deliver the opinions referred to in Sections 8(b)(i)(1) and 8(b)(i)(2) of this Bond Purchase Agreement and such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel may reasonably request to evidence compliance by the Issuer with applicable legal requirements, the truth and accuracy, as of the time of Closing, of

their respective representations contained herein, and the due performance or satisfaction by them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each; and

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

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

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

10. **Termination by Representative.** The Representative shall have the right to cancel the Underwriters' obligation to purchase the Bonds and terminate this Bond Purchase Agreement by written notice to the Issuer in accordance with Section 9 hereof, if, between the date hereof and the Closing, any of the following events shall occur: (i) legislation shall be enacted or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or such legislation shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed to be made with respect to the federal taxation upon interest on obligations of the general character of the Bonds, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of adversely changing the federal income tax consequences of any of the transactions contemplated in connection herewith, and, in the reasonable opinion of the Representative, materially adversely affects the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, except as may be described in the Official Statement, (ii) there shall exist any event which in the Representative's reasonable judgment either (a) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or (b) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, (iii) there shall have occurred any outbreak of hostilities or any national or international emergency, calamity or crisis (or an escalation thereof) 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 Representative, would make it impracticable for the Underwriters to market the Bonds or to enforce contracts for the sale of the Bonds, (iv) there shall be in force a general suspension of trading on the New York Stock Exchange, (v) a general banking moratorium shall have been declared by either federal, Louisiana or New York state authorities, (vi) there shall have occurred since the date of this Bond Purchase Agreement any material adverse change in the affairs of the Issuer, except for changes which the Official Statement discloses have occurred or may occur, (vii) any rating on the Bonds or on any of the Outstanding Parity Bonds is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency, (viii) legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the

Bond Ordinance, or any other document executed in connection with the transactions contemplated hereof to be qualified under the Trust Indenture Act of 1939, as amended, (ix) a stop order, ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of the Bonds, or of obligations of the general character of the Bonds as contemplated hereby, or the offering of any other obligation which may be represented by the Bonds is in violation of any provision of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended, or (x) any state blue sky or securities commission shall have withheld registration, exemption or clearance of the offering, and in the reasonable judgment of the Representative the market for the Bonds is materially affected thereby.

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

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

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

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

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

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

the only information furnished in writing by or on behalf of the Underwriters for inclusion in the Preliminary Official Statement or the Official Statement.

(c) In case any proceeding (including any governmental investigation) shall be instituted by or against an indemnified party pursuant to paragraphs (a) or (b) above, such party shall promptly notify the indemnifying party against whom such indemnity may be sought in writing, and the indemnifying party upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate who are or may reasonably be foreseen to be a party in such proceeding and shall pay the fees and disbursements of such counsel to the extent allowed by appropriate law. Any separate counsel retained by such indemnified party shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm for each such indemnified party (to the extent clause (ii) of the preceding sentence is applicable), and that all such fees and expenses shall be reimbursed as they are incurred. The Underwriters in the case of parties indemnified pursuant to paragraph (b) shall discuss with the other indemnifying parties possible counsel and mutually satisfactory counsel shall be agreed upon. The indemnifying party shall not be liable for any settlement of any proceeding affected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify or reimburse the indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

15. **Notices.** Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing at the address of the Issuer set forth above, and any notice or other communication to be given to any Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to the Representative at the following address: Stifel, Nicolaus & Company Incorporated, 400 Convention Street, Ste 310, Baton Rouge, Louisiana 70802, attention Toby Cortez.

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

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

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

[Remainder of Page Intentionally Left Blank]

[SIGNATURE PAGE TO BOND PURCHASE AGREEMENT - SERIES 2024A]

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

Very truly yours,

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By:

Title: Managing Director

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

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: _____
Lafayette Mayor-President

**SCHEDULE I
TO BOND PURCHASE AGREEMENT**

PURCHASE PRICE

Par Amount of Bonds	\$24,930,000.00
Less: Underwriters' Discount (0.[]%)	(\$)
Plus: Net Premium	<u>\$</u>
PURCHASE PRICE	\$

SCHEDULE II
TO BOND PURCHASE AGREEMENT

<u>MATURITY</u> <u>(MARCH 1)</u>	<u>PRINCIPAL</u> <u>AMOUNT DUE</u>	<u>INTEREST</u> <u>RATE</u>	<u>REOFFERING</u> <u>PRICE</u>
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			

* Priced to March 1, 2034 par call date

The Bonds maturing March 1, 2035, and thereafter, shall be callable for redemption by the Issuer in full or in part at any time on or after March 1, 2034, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption.

**EXHIBIT A
TO BOND PURCHASE AGREEMENT**

CERTIFICATE OF UNDERWRITER

SCHEDULE A

**SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

* Indicates Hold-the-Offering-Price Maturities

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

**EXHIBIT B
TO BOND PURCHASE AGREEMENT**

RULE 15c2-12 CERTIFICATE

**EXHIBIT C
TO BOND PURCHASE AGREEMENT**

FORM OF SUPPLEMENTAL OPINION

STATE OF LOUISIANA

PARISH OF LAFAYETTE

I, the undersigned Lafayette Clerk of the Council, do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by the Lafayette City Council on April 16, 2024, providing for the issuance and sale of Public Improvement Sales Tax Bonds, Series 2024A of the City of Lafayette, State of Louisiana; prescribing the form and providing for the payment of said bonds; providing for the sale of said bonds to the purchasers thereof; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 16th day of April, 2024.

VERONICA L. ARCENEUX
LAFAYETTE CLERK OF THE COUNCIL

LAFAYETTE CITY COUNCIL MEETING

AGENDA ITEM SUBMITTAL FORM

1) **JUSTIFICATION FOR REQUEST:** An ordinance of the Lafayette City Council providing for the issuance and sale of Public Improvement Sales Tax Bonds, Series 2024A, of the City of Lafayette, State of Louisiana; prescribing the form and providing for the payment of said bonds; providing for the sale of such bonds to the purchasers thereof; and providing for other matters in connection therewith.

2) **ACTION REQUESTED:** Introduction of Ordinance

3) **COUNCIL DISTRICT(S) (CIP PROGRAM/PROJECTS ONLY):** N/A

4) **REQUESTED ACTION OF COUNCIL:**

A) INTRODUCTION: April 2, 2024

B) FINAL ADOPTION: April 16, 2024

5) **DOCUMENTATION INCLUDED WITH THIS REQUEST:**

A) Ordinance (27 pages)

B) Exhibit A (4 pages)

C) Exhibit B (16 pages)

D) Ordinance Certification (1 page)

6) **FISCAL IMPACT:**

 X Fiscal Impact (Explain)

 No Fiscal Impact

RECOMMENDED BY:

/s/Karen V. Fontenot
Karen V. Fontenot, CPA
CHIEF FINANCIAL OFFICER