

**CITY ORDINANCE NO. CO-044-2024**

**THIRTY-SECOND SUPPLEMENTAL ORDINANCE**

**A THIRTY-SECOND SUPPLEMENTAL ORDINANCE OF THE LAFAYETTE CITY COUNCIL AMENDING AND SUPPLEMENTING ORDINANCE NO. O-3066 ADOPTED ON APRIL 8, 1986 (THE "GENERAL BOND ORDINANCE") TO PROVIDE FOR THE ISSUANCE OF PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2024B OF THE CITY OF LAFAYETTE, STATE OF LOUISIANA, PURSUANT TO THE GENERAL BOND ORDINANCE; 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 City of Lafayette, State of Louisiana (the "City"), is now levying and collecting a one percent (1%) sales and use tax (the "Tax"), under the authority of a special election held in the City on May 4, 1985, at which election the following proposition was approved by a majority of the qualified electors voting in such election, viz:

**PROPOSITION**

Shall the City of Lafayette, State of Louisiana, under the provisions of Article 6, Section 29 of the Louisiana Constitution of 1974, and other constitutional and statutory authority supplemental thereto, be authorized to levy and collect, and adopt an ordinance providing for such levy and collection, a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption, of tangible personal property and on sales of services in said City, all as presently defined in R.S. 47:301 through 47:317, inclusive, except that as provided in Act 2 of 1982 the tax shall not be collected on food and prescription drug items presently exempted from state sales and use taxes under R.S. 47:305(4), with the avails or proceeds of said tax (after paying the reasonable and necessary costs of administering and collecting said tax) to be dedicated, appropriated and expended for the purposes of (a) purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for said City and (b) paying the operation and maintenance costs of said City, provided, however, not less than eighty-five percent (85%) of such avails or proceeds of the tax collected during any fiscal year must be appropriated and expended for the purpose of purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for said City?

**WHEREAS**, at an election held in the Issuer on November 15, 1997, 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 net avails or proceeds of the Tax (subject only to the payment of the reasonable costs and expenses of collecting and administering the Tax) (the "Revenues"); 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 Revenues; and

**WHEREAS**, the Governing Authority adopted Ordinance No. O-3066 on April 8, 1986 (as supplemented and amended to the date hereof, the "General Bond Ordinance") authorizing the issuance from time to time of Public Improvement Sales Tax Bonds of the City, on the terms and conditions set forth therein; and

**WHEREAS**, capitalized terms used but not defined herein shall have the meaning given such terms in the General Bond Ordinance; and

**WHEREAS**, the General Bond Ordinance provides that the details of each Series of Bonds issued thereunder shall be specified in a supplemental ordinance adopted by the Issuer authorizing the issuance of such Series of Bonds, subject to the terms, conditions and limitations established in the General Bond Ordinance; 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 \$24,930,000 of its Public Improvement Sales Tax Bonds, Series 2024B (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**, the Bonds, when delivered, will be issued on a parity with the following outstanding bonds of the Issuer (collectively, the "Outstanding Parity Bonds") which are payable from a pledge and dedication of the Revenues:

- i. Public Improvement Sales Tax Refunding Bonds, Series ST-2011D (the "Series 2011D Bonds"), dated December 8, 2011, issued pursuant to the General Bond Ordinance and the Twenty-Third Supplemental Bond Ordinance No. O-265-2011 adopted by the Governing Authority on November 1, 2011;
- ii. Public Improvement Sales Tax Refunding Bonds, Series ST-2012B (the "Series 2012B Bonds"), dated June 1, 2012, issued pursuant to the General Bond

- Ordinance and the Twenty-Fourth Supplemental Bond Ordinance No. O-081-2012 adopted by the Governing Authority on April 17, 2012;
- iii. Public Improvement Sales Tax Refunding Bonds, Series 2014B (the "Series 2014B Bonds"), dated October 17, 2014, issued pursuant to the General Bond Ordinance and the Twenty-Sixth Supplemental Bond Ordinance No. O-122-2014 adopted by the Governing Authority on July 15, 2014;
  - iv. Public Improvement Sales Tax Refunding Bonds, Series 2016A (the "Series 2016A Bonds"), dated February 26, 2016, issued pursuant to the General Bond Ordinance and the Twenty-Seventh Supplemental Bond Ordinance No. O-245-2015 adopted by the Governing Authority on November 17, 2015;
  - v. Public Improvement Sales Tax Refunding Bonds, Series 2016E (the "Series 2016E Bonds"), dated February 26, 2016, issued pursuant to the General Bond Ordinance and the Twenty-Eighth Supplemental Bond Ordinance No. O-002-2016 adopted by the Governing Authority on January 19, 2016;
  - vi. Public Improvement Sales Tax Refunding Bonds, Series 2018B (the "Series 2018B Bonds"), dated December 6, 2018, issued pursuant to the General Bond Ordinance and the Twenty-Ninth Supplemental Bond Ordinance No. O-188-2018 adopted by the Governing Authority on November 5, 2018;
  - vii. Public Improvement Sales Tax Bonds, Series 2019A (the "Series 2019A Bonds"), dated April 11, 2019, issued pursuant to the General Bond Ordinance and the Thirtieth Supplemental Bond Ordinance No. O-189-2018 adopted by the Governing Authority on November 5, 2018;
  - viii. Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C (the "Series 2020C Bonds"), dated September 18, 2020, issued pursuant to the General Bond Ordinance and the Thirty-First Supplemental Bond Ordinance No. CO-75-2020 adopted by the Governing Authority on September 1, 2020 (the "Thirty-First Supplemental Ordinance"); and
  - ix. Public Improvement Sales Tax Bonds, Series 2020D (the "Series 2020D Bonds"), dated September 18, 2020, issued pursuant to the General Bond Ordinance and the Thirty-First Supplemental Ordinance; and

**WHEREAS**, this Governing Authority has determined that all the terms and conditions specified in the General Bond Ordinance for the issuance of the Bonds on a parity with the

Outstanding Parity Bonds have been or will be complied with prior to the delivery of the Bonds, and it is the express desire and intent of this Governing Authority that the Bonds be issued on a complete parity with the Outstanding Parity Bonds; and

**WHEREAS**, this Governing Authority adopted City Ordinance No. CO-139-2023 on September 19, 2023 (the "Prior Ordinance"), providing for the issuance and sale of the Bonds; 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:

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

**SECTION 2: Definitions**. In addition to words and terms elsewhere defined in the General Bond Ordinance and this Supplemental Ordinance, the following words and terms as used in this Supplemental Ordinance shall have the following meanings, unless some other meaning is plainly intended:

"**Act**" means, in addition to those statutes listed in the General Bond Ordinance, 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.

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

"**Bond Purchase Agreement**" means the agreement for the purchase and sale of the Bonds attached as **Exhibit B** hereto.

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

"**Interest Payment Date**" means May 1 and November 1 of each year, commencing

November 1, 2024.

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

**"Paying Agent"** means Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the General Bond Ordinance and this Supplemental Ordinance.

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

**"Supplemental Ordinance"** means this Thirty-Second Supplemental Ordinance as the same may be supplemented or amended hereafter.

**SECTION 3: Interpretation.** In this Supplemental Ordinance, unless the context otherwise requires, (a) words importing persons include firms, associations and corporations, (b) words importing the singular include the plural and vice versa and (c) words of the masculine gender shall be deemed and considered to include correlative words of the feminine and neuter genders.

Unless or except as the context shall clearly indicate otherwise or may otherwise require in this Supplemental Ordinance: (i) all references to a particular section, paragraph or subdivision of the General Bond Ordinance or this Supplemental Ordinance, as the case may be, are to the corresponding section, paragraph or subdivision of the General Bond Ordinance only, or this Supplemental Ordinance only, as the case may be; (ii) the terms "herein", "hereunder", "hereby", "hereto", "hereof", and any similar terms, refer to this Supplemental Ordinance only, and to this Supplemental Ordinance as a whole and not to any particular section, paragraph or subdivision thereof; (iii) the terms "therein", "thereunder", "thereby", "thereto", "thereof", and any similar terms, refer to the General Bond Ordinance, and to the General Bond Ordinance as a whole and not to any particular section, paragraph or subdivision thereof; and (iv) the term "heretofore" means before the time of effectiveness of this Supplemental Ordinance and the term "hereafter" means after the time of the effectiveness of this Supplemental Ordinance.

**SECTION 4: Details of the Bonds.** (a) Pursuant to the provisions of the General Bond Ordinance, this Supplemental Ordinance and the Act, there is hereby authorized the issuance of \$24,930,000 of Public Improvement Sales Tax Bonds, Series 2024B of Issuer 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 special obligations of the Issuer payable solely from, equally with the Outstanding Parity Bonds, the Revenues, and shall be entitled, pursuant to and in accordance with the General Bond Ordinance, to the pledge and lien created thereby and shall be otherwise entitled to the security and benefits thereof.

(b) The Bonds shall be 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 on May 1 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 November 1, 2024.

(c) The appointment of Hancock Whitney Bank, Baton Rouge, Louisiana, as the initial Paying Agent for the Bonds is hereby confirmed.

(d) The Bonds maturing May 1, 2035, and thereafter, shall be be callable for redemption by the Issuer in full or in part at any time on or after May 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.

Official notice of such call of all or any portion of the Bonds for optional redemption shall be given in the manner provided in the General Bond Ordinance.

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

Year (May 1)	Principal Amount
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\*Final Maturity

(e) 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 are incorporated herein, and the Bond Purchase Agreement is hereby recognized and accepted as executed and attached as **Exhibit B**

hereto.

(f) The Bonds and the endorsements to appear thereon shall be substantially in the form set forth in **Exhibit A** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by law and by the General Bond Ordinance.

(g) The Bonds shall be additionally secured by the Reserve Fund, and 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 Debt Service Reserve Fund Requirement on such date.

**SECTION 5: 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 the General Bond Ordinance or this Supplemental 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.

**SECTION 6: Parity Bonds.** The Bonds shall be and the same are hereby issued on a parity with the Outstanding Parity Bonds, and the Bonds shall rank equally with and shall enjoy complete parity of lien with the Outstanding Parity Bonds on all of the Revenues or other funds specially applicable to the payment of the Outstanding Parity Bonds, including funds established by the General Bond Ordinance.

This Governing Authority 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 General Bond Ordinance with respect to authorizing the issuance of the Bonds on a parity with the Outstanding Parity Bonds.

**SECTION 7: Application of Proceeds of the Bonds.** In addition to the requirement contained in Section 4(g) hereof, the 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 2024B - 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.



**SECTION 8: Supplemental Ordinance to Constitute Contract.** In consideration of the purchase and the acceptance of the Bonds by those who shall be the registered owners of the same from time to time, the provisions of this Supplemental 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, the Paying Agent/Registrar and the owners from time to time of the Bonds. The provisions, covenants and agreements set forth to be performed by and on behalf of the Issuer shall be for the benefit, protection and security of the owners of any and all of the Bonds.

**SECTION 9: 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 Bond 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 10: Publication of Ordinance; Peremption.** A copy of this Supplemental Ordinance shall be published one time in the official journal of the Issuer. For 30 days after the date of publication, any person in interest may contest the legality of this Supplemental 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 other than those matters that may be subject to the peremption occasioned by the publication of the General Bond Ordinance. After the said 30 days, no person

may contest the regularity, formality, legality or effectiveness of this Supplemental Ordinance, any provisions of the Bonds, 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 11: Payment into Various Funds.** In addition to the payments required by the General Bond Ordinance, as supplemented through this Supplemental Ordinance, each month there shall be paid on the 20th day of each month of each year from the Sales Tax Fund into the Sinking Fund, 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. The payments required herein shall be in addition to all payments required to be made by the Issuer with regard to the Outstanding Parity Bonds pursuant to the General Bond Ordinance.

Upon delivery of the Bonds, proceeds thereof shall be deposited into the Reserve Fund in an amount which, when added to funds presently therein, shall equal the Debt Service Reserve Fund Requirement.

**SECTION 12: Continuing Disclosure Certificate.** 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 statements issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

**SECTION 13: 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.

**SECTION 14: Debt Service Reserve Fund Requirement.** With respect to the Bonds and the Outstanding Parity Bonds, "Debt Service Reserve Fund Requirement" shall mean a sum equal to the lesser of (i) ten (10%) percent of the original principal proceeds of the Bonds, any

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, any 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.

**SECTION 15: Post-Issuance Compliance.** The Executive Officers and/or their designees are directed to establish, continue 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.

**SECTION 16: Official Statement.** The Issuer hereby approves the form and content of the Preliminary Official Statement dated as of [\_\_\_\_\_], 2024, pertaining to the Bonds, which has been submitted to the Issuer, and hereby ratifies its 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 Statement 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.

**SECTION 17: Repealer.** All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

**SECTION 18 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 SUPPLEMENTAL ORDINANCE**

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 2024B  
CITY OF LAFAYETTE, STATE OF LOUISIANA**

<u>Bond Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
____, 2024__	May 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 May 1 and November 1 of each year, commencing November 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 15<sup>th</sup> 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 ISSUER 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 2024B, aggregating in principal the sum of Twenty-Four Million Nine Hundred Thirty Thousand Dollars (\$24,930,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to the General Bond Ordinance adopted by its governing authority on April 8, 1986, as amended, as supplemented by the Thirty-Second Supplemental Bond Ordinance adopted on April 16, 2024 (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, under the authority of 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 Bonds maturing May 1, 2035, and thereafter, shall be callable for redemption by the Issuer in full or in part at any time on or after May 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.

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

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

\* *Final Maturity.*

Official notice of such call of all or any portion of the Bonds for optional 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 with the Issuer's outstanding (i) Public Improvement Sales Tax Refunding Bonds, Series ST-2011D; (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012B; (iii) Public Improvement Sales Tax Refunding Bonds, Series 2014B; (iv) Public Improvement Sales Tax Refunding Bonds, Series 2016A; (v) Public Improvement Sales Tax Refunding Bonds, Series 2016E; (vi) Public Improvement Sales Tax Refunding Bonds, Series 2018B; (vii) Public Improvement Sales Tax Bonds, Series 2019A, (viii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C, and (ix) Public Improvement Sales Tax Bonds, Series 2020D (collectively, the "Outstanding Parity Bonds"), and it is certified that the Issuer has complied with all required terms and conditions with respect to the issuance of bonds on a parity with the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable as to both principal and interest solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the Issuer, pursuant to the Constitution and laws of the State of Louisiana, and in compliance with the elections held on May 4, 1985, November 15, 1997 and July 21, 2001 (the "Tax"), subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax, all as provided in the Bond Ordinance, and this Bond does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional and statutory limitation of indebtedness. The governing authority of the Issuer has covenanted and agreed and does hereby covenant and agree not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of the Tax revenues to be received by the Issuer until all of such Bonds shall have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, and provisions permitting the issuance of *pari passu* additional bonds under certain conditions, reference is hereby made to the Bond Ordinance.

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.

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 corre-  
spond with the name as it appears upon the face of the  
within Bond in every particular, without alteration or  
enlargement or any change whatever.

\* \* \* \* \*

**EXHIBIT B  
TO BOND ORDINANCE**

**BOND PURCHASE AGREEMENT**

**\$24,930,000  
PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2024B  
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 25<sup>th</sup> 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 2024B]

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	\$
<b>PURCHASE PRICE</b>	<b>\$</b>

**SCHEDULE II  
TO BOND PURCHASE AGREEMENT**

<u>MATURITY (MAY 1)</u>	<u>PRINCIPAL AMOUNT DUE</u>	<u>INTEREST RATE</u>	<u>REOFFERING 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 May 1, 2034 par call date

The Bonds maturing May 1, 2035, and thereafter, shall be callable for redemption by the Issuer in full or in part at any time on or after May 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 a Thirty-Second Supplemental Ordinance adopted by the Lafayette City Council on April 16, 2024, amending and supplementing Ordinance No. O-3066 adopted on April 8, 1986 (the "General Bond Ordinance"), to provide for the issuance Public Improvement Sales Tax Bonds, Series 2024B of the City of Lafayette, State of Louisiana, pursuant to the General Bond Ordinance; 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.

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

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VERONICA L. ARCENEUX  
LAFAYETTE CLERK OF THE COUNCIL

LAFAYETTE CITY COUNCIL MEETING

AGENDA ITEM SUBMITTAL FORM

1) **JUSTIFICATION FOR REQUEST:** A Thirty-Second Supplemental Ordinance of the Lafayette City Council amending and supplementing Ordinance No. O-3066 adopted on April 8, 1986 (the "General Bond Ordinance") to provide for the issuance of Public Improvement Sales Tax Bonds, Series 2024B, of the City of Lafayette, State of Louisiana, pursuant to the General Bond Ordinance; 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 (11 pages)

B) Exhibit A (<sup>5</sup>4 pages)

C) Exhibit B (<sup>16</sup>18 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