

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-2075

COUNCIL SPONSOR BAGERT/DAVIS PROVIDED BY BOND COUNSEL

A RESOLUTION APPROVING THE ISSUANCE OF \$100,000 OF CERTIFICATES OF INDEBTEDNESS, SERIES 2007 OF FIRE PROTECTION DISTRICT NO. 11 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Commissioners of Fire Protection District No. 11 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on April 12, 2007, a resolution providing for the incurring of debt and issuance of One Hundred Thousand Dollars (\$100,000) of Certificates of Indebtedness, Series 2007, for the purpose of acquiring, constructing, improving, maintaining and operating the Issuer's fire protection facilities, including equipment, and paying the costs of obtaining water for fire protection as set out in propositions approved by the voters on September 30, 2006, and paying the costs of issuance of the Certificates; and

WHEREAS, in compliance with the terms and provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, it is now the desire of this Parish Council to approve said borrowing;

THE PARISH OF ST. TAMMANY HEREBY RESOLVES:

SECTION 1. In compliance with the provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, and in accordance with the request of the Board of Commissioners of Fire Protection District No. 11 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of One Hundred Thousand Dollars (\$100,000) of Certificates of Indebtedness, Series 2007, for the purpose of paying costs of acquiring fire protection equipment and paying costs of issuance of the Certificates. The Certificates are to be payable from and secured by an irrevocable pledge and dedication of the revenues to be derived by the District from the levy and collection of a 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2016 (the "Tax") within the corporate boundaries of the Issuer pursuant to an election held therein on September 30, 2006. Neither St. Tammany Parish nor this Parish Council shall in any way be liable for the payment of principal and/or interest on the Certificates.