

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-2389

COUNCIL SPONSOR: BINDER/DAVIS

PROVIDED BY: BOND COUNSEL

A RESOLUTION ACCEPTING THE BID OF _____, OF _____, _____, FOR THE PURCHASE OF FIVE MILLION DOLLARS (\$5,000,000) OF LIMITED TAX REVENUE BONDS, SERIES 2008, OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, pursuant to the provisions of a Notice of Bond Sale dated May 1, 2008, published in the manner required by law, and pursuant to the provisions of a resolution adopted by the Parish Council of the Parish of St. Tammany, State of Louisiana, acting as the governing authority of the Parish of St. Tammany, State of Louisiana (the "Issuer") on May 1, 2008, sealed bids were solicited for the purchase of Five Million Dollars (\$5,000,000) of Limited Tax Revenue Bonds, Series 2008, of the Issuer (the "Bonds"), on June 5, 2008; and

WHEREAS, _____ () bids were received for the purchase of the Bonds (a list of the bids received is attached as Exhibit A-1 hereto); and

WHEREAS, this Parish Council has found and determined and does hereby find and determine that the bid submitted by _____, of _____, _____, (the "Purchaser"), complies with all terms and conditions prescribed by the Notice of Bond Sale and Official Statement; and

WHEREAS, this Parish Council desires to accept said bid and to take such action as may be necessary to accomplish the delivery of the Bonds to the Purchaser;

THE PARISH OF ST. TAMMANY HEREBY RESOLVES THAT:

SECTION 1. The bid of the Purchaser for the purchase of the Bonds, a copy of which is annexed hereto as Exhibit A-2, is hereby accepted and the Bonds are hereby awarded in compliance with the terms of the bid.

SECTION 2. The good faith deposit in the amount of \$50,000 accompanying said bid is hereby accepted in accordance with and subject to said Official Notice of Bond Sale. The amount of the good faith deposit shall be deposited and credited towards the purchase price of the Bonds without regard to any interest earnings thereon.

SECTION 3. When the Bonds have been properly prepared, this Parish Council is hereby authorized to deliver the Bonds to the Purchaser upon the payment of the purchase price thereof and accrued interest to the date of delivery, less a credit of \$50,000 for the amount of the good faith deposit described above.

SECTION 4. This Parish Council hereby finds that due diligence has been exercised in preparing the Bonds for sale and in preparing the Official Statement pertaining to the Bonds, and in view of that fact, the Director of Finance is hereby authorized and directed to execute and deliver to the successful bidder, as set forth herein, at the time of closing, a certificate which shall be substantially in the form of the certificate annexed hereto as Exhibit B.

SECTION 5. The foregoing resolution shall take effect immediately upon its adoption.

THIS RESOLUTION HAVING BEEN SUBMITTED TO A VOTE, THE VOTE THEREON WAS AS FOLLOWS:

MOVED FOR ADOPTION BY: _____ SECONDED BY _____

YEAS:

NAYS:

ABSTAIN:

ABSENT:

THIS RESOLUTION WAS DECLARED ADOPTED ON THE 5TH DAY OF JUNE, 2008, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT.

JERRY BINDER, COUNCIL CHAIRMAN

ATTEST:

, COUNCIL CLERK

EXHIBIT "A-1"

(LIST OF BIDS RECEIVED)

EXHIBIT "A-2"

(COPY OF SUCCESSFUL BID)

EXHIBIT "B"

OFFICIAL STATEMENT CERTIFICATE

I, the undersigned Director of Finance of the Parish of St. Tammany, State of Louisiana, with respect to the Official Statement (the "Official Statement") issued regarding the sale of Five Million Dollars (\$5,000,000) of Limited Tax Revenue Bonds, Series 2008 of the Parish of St. Tammany, State of Louisiana (the "Bonds"), DO HEREBY CERTIFY:

THAT, at the time of payment for and delivery of the Bonds and at the date hereof, (i) the descriptions and statements, including financial data, of or pertaining to the Parish of St. Tammany, State of Louisiana (the "Issuer") on the date of the Preliminary Official Statement, on the date of the Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading, and (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and their activities, contained in the Official Statement are concerned, such descriptions, statements and data have been obtained from sources which the governing authority of the Issuer believes to be reliable and the said governing authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer between the date of the delivery of the Official Statement and the date of delivery of the Bonds.

THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA

By: _____
Director of Finance

Dated : _____, 2008 (Date of Delivery)