

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-2598

COUNCIL SPONSOR: BINDER/DAVIS PROVIDED BY: BOND COUNSEL

A RESOLUTION APPROVING THE ISSUANCE OF \$220,000 OF PARCEL FEE BONDS, SERIES 2009 OF SUB-DRAINAGE DISTRICT NO. 3 OF GRAVITY DRAINAGE DISTRICT NO. 5 (ESTATES OF NORTH PARK) OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Commissioners of Sub-Drainage District No. 3 of Gravity Drainage District No. 5 (Estates of Northpark) of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on March 25, 2000, a resolution providing for the incurring of debt and issuance of Two Hundred Twenty Thousand Dollars (\$220,000) of Parcel Fee Bonds, Series 2009, for the purpose of making capital improvements to improve and facilitate drainage within the District and paying the costs of issuance of the Bonds; 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 Sub-Drainage District No. 3 of Gravity Drainage District No. 5 (Estates of Northpark) of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of Two Hundred Twenty Thousand Dollars (\$220,000) of Parcel Fee Bonds, Series 2009, for the purpose of making capital improvements to improve and facilitate drainage in the District and paying the costs of issuance of the Bonds. The Bonds are to be payable from an irrevocable pledge and dedication of the funds to be derived from the levy and collection of a parcel fee authorized to be levied each year through the year 2027 (the "Parcel Fee") within the boundaries of the District, pursuant to an election held therein on November 4, 2008. 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.

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 2nd DAY OF APRIL, 2009, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

JERRY BINDER, COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Council Clerk of the Parish Council of the Parish of St. Tammany, State of Louisiana, do hereby certify that the foregoing _____ (__) pages constitute a true and correct copy of a resolution adopted by said Parish Council on April 2, 2009, approving the issuance of \$220,000 of Parcel Fee Bonds, Series 2009 of Sub-Drainage District No. 9 of Gravity Drainage District No. 5 (Estates of Northpark) of the Parish of St. Tammany, State of Louisiana.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Parish on this, the 2nd day of April, 2009.

(SEAL)

Council Clerk