

**PUBLIC NOTICE
NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that the following entitled ordinance was introduced at a regular meeting of the Parish Council of the Parish of St. James, State of Louisiana, on June 4, 2025, and laid over for publication of notice:

**PROPOSED ORDINANCE 25-14
ST. JAMES PARISH COUNCIL**

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF NOT EXCEEDING TWENTY-FIVE MILLION DOLLARS (\$25,000,000) OF GENERAL OBLIGATION BONDS OF THE PARISH OF ST. JAMES, STATE OF LOUISIANA, IN ONE OR MORE SERIES, PRESCRIBING THE FORM, TERMS AND CONDITIONS OF SUCH BONDS, DESIGNATING THE DATE, DENOMINATION AND PLACE OF PAYMENT OF SUCH BONDS; PROVIDING FOR THE PAYMENT OF SUCH BONDS IN PRINCIPAL, PREMIUM, IF ANY, AND INTEREST; AUTHORIZING THE LEVY AND COLLECTION OF THE TAX; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, pursuant to the provisions of Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, Sub-Part B, Part II, Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, and other constitutional and statutory authority (collectively, the “*Act*”), the Parish of St. James, State of Louisiana (the “*Issuer*” or “*Parish*”) is authorized to borrow money and issue general obligation bonds payable from unlimited *ad valorem* taxes after authorization by a majority of the electors voting on the proposition at an election in the political subdivision issuing such general obligation bonds; and

WHEREAS, pursuant to a resolution adopted by the Issuer on November 20, 2024, and in conformity with notices to voters published on March 6, 2025, March 13, 2025, March 20, 2025 and March 27, 2025 in the *News Examiner-Enterprise*, there was held within the geographical boundaries of the Issuer on Saturday, May 3, 2025, a special election at which there was submitted to the qualified electors entitled to vote thereon the following proposition (the “*Election*”):

PROPOSITION

Shall the Parish of St. James, State of Louisiana (the “*Parish*”), incur debt and issue bonds in one or more series, in the amount of not exceeding \$25,000,000, to run not exceeding 20 years from the date thereof, with interest at a rate or rates not exceeding 6% per annum, with the proceeds to be used for the purpose of paying the costs of construction and improvement of Parish roads, including drainage projects, within the Parish, which bonds will be general obligation bonds of the Parish and will be payable from *ad valorem* taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto, with an estimated millage rate to be levied in the first year of issuance of .50 mills?

WHEREAS, pursuant to said resolution and notices of said election, the Issuer did meet on May 21, 2025, in open and public session, and did canvass the returns of the Election and did declare the Election to have resulted in favor of said proposition and it is now the desire of the Issuer to levy the tax as authorized therein (the “*Tax*”), and to provide for the collection thereof and for other matters in connection therewith; and

WHEREAS, if deemed feasible and/or necessary by the Issuer and the Underwriter (as hereinafter defined), the Bond Insurer (as hereinafter defined) will issue its municipal bond insurance policy unconditionally and irrevocably guaranteeing the full and complete payment of the principal of and interest on the Bonds as such payments shall become due but shall be unpaid (the “*Bond Insurance Policy*”); and

WHEREAS, pursuant to the authority conferred by the *Act* and the applicable provisions of Chapter 5 and 6-A of the Louisiana Election Code and other constitutional and statutory authority, the Issuer now deems it in the public interest to authorize the issuance and delivery of not exceeding Twenty-Five Million Dollars (\$25,000,000) of its General Obligation Bonds, in one or more series (the “*Bonds*”), to mature no later than twenty (20) years from the date of their issuance, for the purpose of (i) paying the costs of construction and improvement of Parish roads, including drainage projects, within the Parish and (ii) paying costs of issuance of the Bonds, including the premium of a Bond Insurance Policy, if necessary; and

WHEREAS, the State Bond Commission approved the calling of the Election and the issuance of the Bonds at its meeting on January 16, 2025; and

WHEREAS, it is the desire of the Issuer to fix the details necessary with respect to the issuance of the Bonds and to provide for the authorization and issuance thereof; and

NOW, THEREFORE, BE IT ORDAINED by the St. James Parish Council, acting as the governing authority of the Issuer (the “**Governing Authority**”), that the Issuer, pursuant to the Act, is hereby authorized to levy and collect the Tax and to issue, sell and deliver the Bonds in the amount not exceeding Twenty-Five Million Dollars (\$25,000,000), in one or more series, all as set forth with more specificity and in conformity with **EXHIBIT “A”** hereto, which **EXHIBIT “A”** is attached hereto and made a part of this ordinance, as if copied herein, *in extenso*.

NOTICE IS HEREBY, FURTHER, GIVEN that the Parish Council of said Parish will meet at 6:00 p.m. on Wednesday, June 18, 2025, in the Council Chambers of the Parish Courthouse Annex, 2631 Hwy 20, Vacherie, LA at which time there will be a public hearing on the adoption of the aforesaid ordinance.

s/ Ryan Louque

Chairman

s/Linda Hubbell

Secretary

Note: St. James Parish will provide, upon request, reasonable accommodation to any disabled individual wishing to attend the meeting. Anyone requiring reasonable accommodation is requested to contact 1-800-846-5277 (TDD), 1-800-947-5277 (Voice) or 562-2400 (Handicapped) to discuss the particular accommodation needed.

EXHIBIT "A"
TO ORDINANCE 25-[]
OF THE ST. JAMES PARISH COUNCIL

SECTION 1. **Definitions.** As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"Act" means collectively, Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, Sub-Part B, Part II, Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"Authorized Denomination" means \$5,000 or any integral multiple in excess thereof.

"Authorized Officer" means an Executive Officer or other such authorized person designated by an Executive Officer to execute a Construction Fund Requisition.

"Bond" or "Bonds" means the Issuer's General Obligation Bonds, issued in one or more series, with such series designation identifying the year of issuance, authorized by this Bond Ordinance, in the total aggregate principal amount of not exceeding Twenty-Five Million Dollars (\$25,000,000).

"Bond Counsel" means Butler Snow, LLP, Baton Rouge, Louisiana.

"Bond Insurance Policy" means, if applicable, the municipal bond insurance policy issued by the Bond Insurer guaranteeing the payment when due of the principal of and interest on the Bonds as provided therein.

"Bond Insurer" means, if applicable, the issuer of the Bond Insurance Policy, if any.

"Bond Ordinance" means this ordinance authorizing the issuance of the Bonds, as it may be supplemented and amended.

"Bond Purchase Agreement" means the completed purchase agreement between the Issuer and the Underwriter for the purchase of the Bonds containing such provisions describing the interest rate or rates of the Bonds, the maturities thereof, the optional and/or mandatory sinking fund redemption provisions and the conditions of the delivery thereof.

"Bond Register" means the records kept by the Paying Agent at its designated corporate office in which registration of the Bonds and transfers of the Bonds shall be made as provided herein.

"Business Day" means any day other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in the City of New York, New York or Baton Rouge, Louisiana or any day that the payment system of the U.S. Federal Reserve is not operational.

"Closing Memorandum" means the memorandum prepared by the Underwriter detailing and describing the flow of and deposit of proceeds of the Bonds on the date of delivery of the Bonds.

"Costs of Issuance" means 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 and charges for the preparation and distribution of any preliminary official statement and official statement, 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, the premium for the Bond Insurance Policy, if necessary, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

"Code" means the Internal Revenue Code of 1986, as amended.

"Election" means the special election held within the Issuer on May 3, 2025, authorizing the issuance of the Bonds and the levy of the Tax.

"Executive Officer" means, individually or collectively, the Parish President, the Director of Finance of the Parish, the President and/or the Vice President of the Governing Authority.

"Governing Authority" means the Parish Council of the Parish of St. James, State of Louisiana.

"Government Securities" means direct obligations of, or obligations, the principal of and interest on which are unconditionally guaranteed by the United States of America, which are non-callable prior to their maturity, may be United States Treasury obligations such as the State and Local Government Series and may be in book-entry form.

"Interest Payment Date" means March 1 and September 1 of each year, commencing on such March 1 or September 1 as set forth in the Bond Purchase Agreement.

"Issuer" or **"Parish"** means the Parish of St. James, State of Louisiana.

“Outstanding” when used with respect to the Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Bond Ordinance, except:

1. Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
2. Bonds for which the payment or redemption of which sufficient funds have been theretofore deposited in trust for the owners of such Bonds, 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 or waived;
3. Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to this Bond Ordinance;
4. Bonds alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Bond Ordinance or by law; and
5. Bonds for the payment of the principal (or redemption price, if any) of and interest on which money or Government Securities or both are held in trust with the effect specified in this Bond Ordinance.

“Owner” or ***“Owners”*** when used with respect to any Bond means the Person in whose name such Bond is registered in the Bond Register.

“Paying Agent” means Hancock Whitney Bank, in the City of Baton Rouge, State of Louisiana.

“Paying Agent Agreement” means the agreement to be entered into between the Issuer and the Paying Agent pursuant to this Bond Ordinance.

“Person” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Permitted Investments” means those certain investments authorized by laws and Constitution of the State, as set forth in La. R.S. 33:2955, as amended from time to time.

“Record Date” means, for the interest payable on any Interest Payment Date, the 15th calendar day of the month next preceding such Interest Payment Date.

“State” means the State of Louisiana.

“Tax” means the unlimited ad valorem tax to be levied annually by the Issuer, in an amount sufficient to pay principal and interest on the Bonds as authorized pursuant to the Act and the Election.

“Underwriter” means Stifel, Nicolaus and Company, Incorporated, the original purchaser of the Bonds.

SECTION 2. Authorization of Bonds; Maturities. In compliance with the terms and under the authority of the Act, this Governing Authority does hereby authorize the incurring of an indebtedness of not exceeding Twenty-Five Million Dollars (\$25,000,000) for, on behalf of, and in the name of the Issuer. To represent said indebtedness, this Governing Authority does hereby authorize the issuance of not exceeding Twenty-Five Million Dollars (\$25,000,000) of General Obligation Bonds of the Issuer, in one or more series. The Bonds are being issued for the purpose of (i) paying the costs of construction and improvement of Parish roads, including drainage projects, within the Parish, and (ii) paying costs of issuance of the Bonds, including the premium of a Bond Insurance Policy, if necessary; said Bonds, being the bonds authorized pursuant to a special election held on May 3, 2025. The Bonds shall be issued in fully registered form, dated as of the date of delivery, shall be issued in Authorized Denominations and shall be numbered from R-1 upward. The unpaid principal of the Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date at a rate or rates not exceeding six percent (6%) *per annum*. The Bonds shall mature over a period not exceeding twenty (20) years and shall become due and payable and mature on March 1 in the years and in the amounts as set forth in the executed Bond Purchase Agreement.

The principal of the Bonds, upon maturity or redemption, 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 of the Paying Agent mailed 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.

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 payments of principal, premium, if any, and interest on the Bonds will be made 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 will accompany all payments of principal, premium, if any, and interest, whether by check or by wire transfer.

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 3. **Sale of Bonds.** The Bonds are hereby authorized to be sold to the Underwriter, and any Executive Officer is hereby authorized to execute the Bond Purchase Agreement provided that such Executive Officer finds and determines that the sale of the Bonds falls within the parameters set forth in this Bond Ordinance, including provisions that the interest rate or rates on the Bonds do not exceed six percent (6%) *per annum* and that the final maturity of the Bonds does not exceed twenty (20) years from their date of issuance. After the execution and authentication by the Paying Agent, the Bonds shall be delivered to the Underwriter or their agents or assigns, upon receipt by the Issuer of the agreed purchase price.

SECTION 4. **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 Secretary of the Governing Authority or any other officer of the Governing Authority is authorized to execute and deliver a Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in “*book-entry only*” format. Any Executive Officer is hereby authorized and directed to execute said Letter of Representation. 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 Owners will not receive physical delivery of Bond certificates except as provided herein. 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 ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring 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, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the Owner may be charged a sum sufficient to cover such 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 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 thirty (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 Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Owner 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 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 5. **Redemption Provisions.** The Bonds may be subject to redemption prior to maturity, at the option of the Issuer, as set forth in the Bonds and the Bond Purchase Agreement. The Bonds may also be subject to mandatory sinking fund redemption as set forth in the Bonds and the Bond Purchase Agreement.

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. Any Bond which is to be redeemed only in part may be surrendered at the designated corporate trust office of the Paying Agent and there shall be delivered to the owner of such Bond a new Bond or Bonds of the same maturity and of any authorized denomination or denominations as requested by such Owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

In the case of any redemption of Bonds other than by mandatory sinking fund redemption, the Issuer shall give written notice to the Paying Agent of the election so to redeem and the redemption date, and of the principal amounts and numbers of the Bonds or portions of Bonds of each maturity to be redeemed. Such notice shall be given at least forty-five (45) days prior to the redemption date. In the event notice of redemption shall have been given as provided below, the Issuer shall, on or before the redemption date, deposit moneys available therefor with the Paying Agent in an amount which, in addition to other amounts, if any, available therefor held by the Paying Agent will be

sufficient to redeem on the redemption date, at the redemption price thereof together with accrued interest to the redemption date, all of the Bonds to be redeemed.

If less than all of the Bonds of a particular maturity are called for redemption, the Bonds within such maturity to be redeemed will be selected by DTC or any successor securities depository pursuant to its rules and procedures or, if the book-entry system is discontinued, will be redeemed by lot or in such other manner as shall be deemed fair and equitable by the Paying Agent for random selection.

Notice of any such redemption shall be given by the Paying Agent by mailing a copy of the redemption notice by first class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption, to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by the Paying Agent. Failure to give such notice by mailing to any Bondholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of the Bonds. All notices of redemption shall state (i) the redemption date; (ii) the redemption price; (iii) if less than all the Bonds are to be redeemed, the identifying number (and in the case of partial redemption, the respective principal amounts to be redeemed) and CUSIP number of the Bonds to be redeemed; (iv) that on the redemption date the redemption price will become due and payable on each such Bond and interest thereon will cease to accrue thereon from and after said date; and (v) the place where such Bonds are to be surrendered for payment. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner of such Bonds receives the notice.

In the case of an optional redemption, the notice may state (i) that it is conditioned upon the deposit of moneys, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent no later than the redemption date, or (ii) that the Issuer retains the right to rescind such notice at any time prior to the scheduled redemption date if the Issuer delivers a certificate of an Executive Officer to the Paying Agent instructing the Paying Agent to rescind the redemption notice (in either case, a "**Conditional Redemption**"), and such notice and optional redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded as described below.

Any Conditional Redemption may be rescinded in whole or in part at any time prior to the redemption date if the Issuer delivers a certificate of an Executive Officer of the Issuer to the Paying Agent instructing the Paying Agent to rescind the redemption notice. The Paying Agent shall give prompt notice of such rescission to the affected Owners. Any Bonds subject to Conditional Redemption where redemption has been rescinded shall remain Outstanding, and the rescission shall not constitute an event of default. Further, in the case of a Conditional Redemption, the failure of the Issuer to make funds available in part or in whole on or before the redemption date shall not constitute an event of default.

On or before any redemption date the Paying Agent shall segregate and hold in trust funds furnished by the Issuer for the payment of the Bonds or portions thereof called, together with accrued interest thereon and premium, if any, to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on such Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. If said moneys shall not be so available on the redemption date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption. No payment shall be made by the Paying Agent upon any Bond or portion thereof called for redemption until such Bond or portion thereof shall have been delivered for payment or cancellation.

Upon surrender of any Bond for redemption in part only, the Paying Agent shall register and deliver to the Owner thereof a new Bond or Bonds of authorized denominations of maturity and interest rate in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

SECTION 6. Registration and Transfer. The Issuer shall cause the Bond Register to be kept by the Paying Agent. The Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning (i) at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date or (ii) with respect to Bonds to be redeemed, at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Bonds and ending on the date of such redemption.

SECTION 7. Form of Bonds. The Bonds and the endorsements to appear thereon shall be substantially in the form attached as **APPENDIX I** hereto, with such variations, omissions and insertions as may be necessary to confirm with the provisions hereof.

SECTION 8. Execution of Bonds and Other Documents. The Bonds shall be signed by the Parish President of the Issuer and the Secretary of the Governing Authority for, on behalf of, in the name of and under the corporate seal of the Issuer, which signatures and corporate seal may be either manual or facsimile. Each Executive Officer is hereby authorized, empowered and directed to execute any and all such other documents and certificates, including, but not limited to, the Paying Agent Agreement and the Bond Purchase Agreement, as they may deem necessary or required to further the transactions contemplated by this Bond Ordinance.

SECTION 9. Pledge of Full Faith and Credit; Tax Levy. The Bonds shall constitute general obligations of the Issuer, and the full faith and credit of the Issuer is hereby pledged to the punctual payment of the Bonds in accordance with the authority of Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, as amended, and constitutional and statutory authority supplemental thereto. The Issuer obligates itself and is bound under the terms and provisions of law and the Election authorizing the Bonds to impose and collect annually in excess of all other taxes the Tax on all property subject to taxation within the territorial limits of the Issuer sufficient to pay principal of, premium, if any, and interest on the Bonds falling due in each year, said Tax to be levied and collected by the same officers, in the same manner and at the same time as other taxes are levied and collected within the territorial limits of the Issuer. The proceeds of such Tax shall be devoted and applied to the payment of said principal, premium, if any, and interest on such Bonds as such shall become due, and without further action on the part of the Governing Authority, the proper officer or officers are hereby authorized and directed, beginning with the year 2025, to include in the annual levy of taxes upon, and to extend upon the assessment rolls against, all taxable property situated within the territorial limits of the Issuer, a sum sufficient to pay the principal of, premium, if any, and interest on the Bonds becoming due the ensuing year. The Issuer shall deposit the avails of the Tax daily upon receipt in the "Sinking Fund" herein created. Principal, premium, if any, and/or interest falling due at any time when the proceeds of the Tax may not be available shall be paid from other funds of the Governing Authority, and such funds shall be reimbursed from the proceeds of the Tax upon collection. The Issuer covenants and agrees with the Underwriter and the Owner or Owners, from time to time, of the Bonds that so long as any of the Bonds remain outstanding, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to levy and collect the Tax, and the Issuer and its officers will comply with all present and future applicable laws in order to assure that the Tax will be levied, extended and collected as provided herein and deposited in the Sinking Fund established in Section 10 hereof to pay the principal of, premium, if any, and interest on the Bonds. Forthwith upon the passage of this Bond Ordinance, the Secretary of this Governing Authority is hereby directed to file a certified copy of this Bond Ordinance with the Assessor of St. James Parish, State of Louisiana.

SECTION 10. Establishment of Funds and Accounts.

(a) *Sinking Fund.* For the payment of the principal of, premium, if any, and the interest on the Bonds, the Issuer will maintain a special fund, held by the regularly designated fiscal agent of the Issuer (the "***Sinking Fund***"), into which the Issuer will deposit all proceeds of the Tax. The depository for the Sinking Fund shall transfer from the Sinking Fund to the Paying Agent for deposit into the Debt Service Fund (as hereinafter defined) at least five (5) business days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such date.

All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer or the Paying Agent under the terms of this Bond Ordinance shall constitute sacred funds for the benefit of the Owners of the Bonds, and shall be secured by said fiduciaries at all times to the full extent thereof in the manner required by law for the securing of deposits of public funds.

At the written request of the Issuer, all or any part of the moneys in the Sinking Fund shall be invested in Permitted Investments, in which event all income derived from such investments shall be added only to the Sinking Fund.

(b) *Bond Proceeds Fund.* There is hereby created a fund to be known as the Bond Proceeds Fund (the "***Bond Proceeds Fund***") to be held and maintained by the Paying Agent. Moneys from the sale of the Bonds shall be deposited into the Bond Proceeds Fund and thereafter transferred in the amounts and to the respective funds and/or accounts created herein as specified in the Closing Memorandum. After making such transfers, the Paying Agent shall retain an amount as specified in the Closing Memorandum in the Bond Proceeds Fund to pay the Costs of Issuance as specified by the Issuer. Any funds remaining in the Bond Proceeds Fund ninety (90) days after the closing not needed to pay Costs of Issuance shall be transferred to the Construction Fund, and the Bond Proceeds Fund shall be closed.

(c) *Construction Fund.* There is hereby maintained with the Paying Agent a special trust account (the "***Construction Fund***") to pay costs associated with the purposes and projects described in Sections 2 of this Bond Ordinance. From the amount deposited in the Construction Fund pursuant to the Closing Memorandum, the Paying Agent shall pay in accordance with the instructions to be separately provided by the Issuer in a Construction Fund Requisition signed by an Authorized Officer substantially in the form attached as **APPENDIX II** hereto. The Paying Agent shall arrange for such transfer to occur no later than the third Business Day following receipt of such instructions. Upon notification by an Authorized Officer, which may be via accepted means of electronic communication, to the Paying Agent that all costs anticipated to be paid from the Construction Fund have in fact been paid, the Paying Agent shall close the Construction Fund and transfer any balance therein to the Sinking Fund to be used as a credit towards the next debt service payment.

(d) *Investments.* Moneys contained in the funds and accounts maintained by the Paying Agent shall be continuously invested and reinvested by the Paying Agent at the written direction of the Issuer in Permitted Investments. Any income derived from and any profit or loss on such investment of moneys on deposit in any such fund or account shall be credited or debited, as the case may be, to the respective fund or account in which earned.

SECTION 11. Application of Proceeds. Each Executive Officer is 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 necessary Bonds to be printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Bonds, except accrued interest, if any, shall be used only for the purpose for which the Bonds are issued.

SECTION 12. **Legal Obligations.** The Bonds shall constitute legal, binding, and valid obligations of the Issuer and shall be the only representations of the indebtedness as herein authorized and created.

SECTION 13. **Bond Ordinance a Contract.** The provisions of this Bond Ordinance shall constitute a contract between the Issuer, or its successor, and the Owner or Owners from time to time of the Bonds and any such Owner or Owners may at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by this Governing Authority or the Issuer as a result of issuing the Bonds.

No material modification or amendment of this Bond Ordinance, or of any ordinance amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then Outstanding; provided, however, that no modification or amendment shall permit a change in the maturity or redemption provisions of the Bonds, or a reduction in the rate of interest thereon, or in the amount of the principal obligation thereof, or affecting the obligation of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Tax pledged and dedicated to the payment thereof by this Bond Ordinance, or reduce the percentage of the Owners required to consent to any material modification or amendment of this Bond Ordinance, without the consent of all of the Owners of the Bonds.

SECTION 14. **Severability; Application of Subsequently Enacted Laws.** In case any one or more of the provisions of this Bond Ordinance or of the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Bond Ordinance or of the Bonds, but this 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 provisions enacted after the date of this Bond Ordinance which validate or make legal any provision of this Bond Ordinance and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Bond Ordinance and to the Bonds.

SECTION 15. **Recital of Regularity.** This Governing Authority having investigated the regularity of the proceedings had in connection with the Bonds herein authorized and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

“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.”

SECTION 16. **Effect of Registration.** The Issuer, the Paying Agent, and any agent of either of them may treat the Owner in whose name any Bond is registered as the Owner of such Bond for the purpose of receiving payment of the principal (and redemption price) of and interest on such Bond and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall be affected by notice to the contrary.

SECTION 17. **Notices to Owners.** Wherever this Bond Ordinance provides for notice to Owners of Bonds of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, or via accepted means of electronic communication, to each Owner of such Bonds, at the address of such Owner as it appears in the Bond Register. In any case where notice to Owners of Bonds is given by mail, or via accepted means of electronic communication, neither the failure to mail such notice to any particular Owner of Bonds, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Bond Ordinance provides for notice in any manner, such notice may be waived in writing by the Owner or Owners entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 18. **Cancellation of Bonds.** All Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Bonds previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent. All canceled Bonds held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

While the Bonds are held in the book-entry system they need not be physically presented to the Paying Agent on the redemption date. The transfer of beneficial interest will be affected in accordance with procedures of the DTC.

SECTION 19. **Mutilated, Destroyed, Lost or Stolen Bonds.** If (1) any mutilated Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their satisfaction of the destruction, loss or theft of any Bond, and (2) there is delivered to the Issuer and the Paying Agent such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute, and upon its request the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same maturity and of like tenor, interest rate and principal amount, bearing a number

not contemporaneously Outstanding. In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond. Upon the issuance of any new Bond under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen Bond shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost or stolen Bond shall be at any time enforceable by anyone and shall be entitled to all the benefits of this Bond Ordinance equally and ratably with all other Outstanding Bonds. Any additional procedures set forth in the Paying Agent Agreement, authorized in this Bond Ordinance, shall also be available with respect to mutilated, destroyed, lost or stolen Bonds. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 20. Discharge of Bond Ordinance; Defeasance.

If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Owners, the principal (and redemption price) of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Bond Ordinance, then the pledge of the money, securities, and funds pledged under this Bond Ordinance and all covenants, agreements, and other obligations of the Issuer to the Owners of the Bonds shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under this Bond Ordinance to the Issuer.

Bonds or interest installments for the payment or redemption of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid 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 21. Paying Agent; Successor Paying Agent; Paying Agent Agreement.

The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Bonds. The designation of Hancock Whitney Bank, Baton Rouge, Louisiana, as the initial Paying Agent in this Bond Ordinance is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of a resolution or ordinance giving notice of the termination of the Paying Agent 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 bank organized and doing business under the laws of the United States of America or of any state, authorized under such laws to serve as Paying Agent, and subject to supervision or examination by federal or state authority.

The Executive Officers are hereby authorized and directed to execute an appropriate Paying Agent Agreement with the Paying Agent for and on behalf of the Issuer in such form as may be satisfactory to said officers, the signatures of said officers on such Paying Agent Agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 22. Maintenance of Tax Exemption of the Bonds. The Issuer covenants and agrees that, to the extent permitted by the laws of the State, it will comply with the requirements of 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 23. Not Designated Qualified Tax-Exempt Obligations. The Bonds are *not* designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

SECTION 24. Preliminary Official Statement. The Issuer hereby approves the form and content of the Preliminary Official Statement, pertaining to the Bonds, which has been submitted to the Issuer, and hereby ratifies its prior use by the Underwriter in connection with the sale of the Bonds.

SECTION 25. Publication. This Bond Ordinance shall be published one time in the official journal of the Issuer. For thirty (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 thirty (30) days, no person may contest the regularity, formality, legality or effectiveness of this 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 thirty (30) days.

SECTION 26. **Bond Insurance Policy.** If there is a Bond Insurance Policy required or elected on the date of issuance, the Executive Officers are hereby authorized to execute an insurance agreement setting forth the terms and conditions thereof in effect guaranteeing the scheduled payments of principal of and interest on the Bonds.

SECTION 27. **Continuing Disclosure.** The Executive Officers are hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in the Official Statement) pursuant to Security and Exchange Commission Rule 15c2-12.

SECTION 28. **Tax Levy.** Pursuant to the Election, the Tax is hereby levied within the geographic boundaries of the Issuer for the purpose set forth in the proposition contained herein, in the manner and subject to the provisions of the Act. The Tax shall be collected in the same manner as other *ad valorem* taxes. The Executive Officers are authorized and directed to take any and all action necessary to continue to levy, enforce and collect the Tax in accordance with Section 9 hereof.

SECTION 29. **Appointment of Municipal Advisor.** The Issuer hereby retains Trinity Capital Resources, LLC, of Baton Rouge, Louisiana, to act as its Municipal Advisor (the “*Municipal Advisor*”) pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Issuer hereby acknowledges that it is represented by the Municipal Advisor and will rely upon the advice of the Municipal Advisor with respect to the Bonds. The fee to be paid the Municipal Advisor shall be payable solely from the proceeds of the Bonds when and if issued, and the amount thereof shall be subject to the approval of the State Bond Commission. Any Executive Officer is hereby authorized and directed to execute an appropriate contract with the Municipal Advisor.

SECTION 30. **Appointment of Underwriter.** Stifel, Nicolaus and Company, Incorporated is hereby appointed as Underwriter in connection with the issuance and sale of all or any portion of the Bonds, any compensation to be subsequently approved by the Issuer by execution of the Bond Purchase Agreement and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said investment banker/underwriters unless the Bonds are sold and delivered.

SECTION 31. **Section Headings.** The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 32. **Further Acts.** All acts and doings of the Executive Officers of the Issuer which are in conformity with the purposes and intent of this Bond Ordinance are hereby in all respects ratified, approved and confirmed.

SECTION 33. **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.

SECTION 34. **Repealer.** All ordinances, resolutions and orders or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Bond Ordinance shall be in effect from and after its passage.

SECTION 35. Publication of Bond Ordinance; Effective Date. This Bond Ordinance shall be published one 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.

This Bond Ordinance shall become effective in accordance with the Article IV Section B(3)(f) of the Home Rule Charter of the Parish of St. James, State of Louisiana.

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APPENDIX I
TO EXHIBIT A OF ORDINANCE 25 – [] OF THE
ST. JAMES PARISH COUNCIL

FORM OF BOND

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.

No. R-_____ Principal Amount \$_____

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. JAMES

GENERAL OBLIGATION BOND, SERIES 20[]
OF THE PARISH OF ST. JAMES, STATE OF LOUISIANA

<u>Bond Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
_____, 2025	March 1, 20____	_____ %	_____

Parish of St. James, State of Louisiana (the “**Issuer**”), promises to pay, but solely 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 (each an “**Interest Payment Date**”), commencing [] [], 202[], at the interest rate per annum set forth above (calculated on the basis of a 360 day year consisting of twelve 30 day months) 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 principal corporate trust office of Hancock Whitney Bank, in the City of 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. The interest so payable on any Interest Payment Date will, subject to certain exceptions provided in the hereinafter defined Bond Ordinance, be paid to the person in whose name this Bond is registered at 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, premium, if any, 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, premium, 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 HEREOF 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 General Obligation Bonds, Series 20[], aggregating in principal the sum of [] Dollars (\$[]) (the “**Bonds**”), said Bonds having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on June 18, 2025 (the “**Bond Ordinance**”), for the purpose of (i) paying the costs of construction and improvement of Parish roads, including drainage projects, within the Parish and (ii) paying costs of issuance of the Bonds, [including the premium of a Bond Insurance Policy], under the authority of Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, Sub-Part B, Part II, Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and said Bonds being bonds that were authorized at a special election held on May 3, 2025.

The Bonds are issuable as fully registered bonds in the denomination of \$5,000, or any integral multiple thereof within a single maturity, exchangeable for an equal aggregate principal amount of Bonds of the same maturity of any other authorized denomination.

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 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.

Optional Redemption. The Bonds maturing March 1, 20[] and thereafter, are callable for redemption at the option of the Issuer in whole or in part, at any time on or after March 1, 20[], at a redemption price equal to the principal amount of the Bonds to be redeemed and accrued interest thereon to the call date. 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. Bonds are not required to be redeemed in inverse order of maturity.

Mandatory Sinking Fund Redemption. The Bonds maturing March 1, 20____, will 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>

⁽¹⁾ Final Maturity

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. Any Bond which is to be redeemed only in part may be surrendered at the designated corporate trust office of the Paying Agent and there shall be delivered to the owner of such Bond a new Bond or Bonds of the same maturity and of any authorized denomination or denominations as requested by such Owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

In the case of any redemption of Bonds other than by mandatory sinking fund redemption, the Issuer shall give written notice to the Paying Agent of the election so to redeem and the redemption date, and of the principal amounts and numbers of the Bonds or portions of Bonds of each maturity to be redeemed. Such notice shall be given at least forty-five (45) days prior to the redemption date. In the event notice of redemption shall have been given as provided below, the Issuer shall, on or before the redemption date, deposit moneys available therefor with the Paying Agent in an amount which, in addition to other amounts, if any, available therefor held by the Paying Agent will be sufficient to redeem on the redemption date, at the redemption price thereof together with accrued interest to the redemption date, all of the Bonds to be redeemed.

If less than all of the Bonds of a particular maturity are called for redemption, the Bonds within such maturity to be redeemed will be selected by DTC or any successor securities depository pursuant to its rules and procedures or, if the book-entry system is discontinued, will be redeemed by lot or in such other manner as shall be deemed fair and equitable by the Paying Agent for random selection.

Notice of any such redemption shall be given by the Paying Agent by mailing a copy of the redemption notice by first class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption, to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by the Paying Agent. Failure to give such notice by mailing to any Bondholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of the Bonds. All notices of redemption shall state (i) the redemption date; (ii) the redemption price; (iii) if less than all the Bonds are to be redeemed, the identifying number (and in the case of partial redemption, the respective principal amounts to be redeemed) and CUSIP number of the Bonds to be redeemed; (iv) that on the redemption date the redemption price will become due and payable on each such Bond and interest thereon will cease to accrue thereon from and after said date; and (v) the place where such Bonds are to be surrendered for payment. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner of such Bonds receives the notice.

In the case of an optional redemption, the notice may state (i) that it is conditioned upon the deposit of moneys, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent no later than the redemption date, or (ii) that the Issuer retains the right to rescind such notice at any time prior to the scheduled redemption date if the Issuer delivers a certificate of an Executive Officer to the Paying Agent instructing the Paying Agent to rescind the redemption notice (in either case, a "**Conditional Redemption**"), and such notice and optional redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded as described below.

Any Conditional Redemption may be rescinded in whole or in part at any time prior to the redemption date if the Issuer delivers a certificate of an Executive Officer of the Issuer to the Paying Agent instructing the Paying Agent to rescind the redemption notice. The Paying Agent shall give prompt notice of such rescission to the affected Owners. Any Bonds subject to Conditional Redemption where redemption has been rescinded shall remain Outstanding, and the rescission shall not constitute an event of default. Further, in the case of a Conditional Redemption, the failure of the Issuer to make funds available in part or in whole on or before the redemption date shall not constitute an event of default.

On or before any redemption date the Paying Agent shall segregate and hold in trust funds furnished by the Issuer for the payment of the Bonds or portions thereof called, together with accrued interest thereon and premium, if any, to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on such Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. If said moneys shall not be so available on the redemption date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption. No payment shall be made by the Paying Agent upon any Bond or portion thereof called for redemption until such Bond or portion thereof shall have been delivered for payment or cancellation.

The Issuer shall cause to be kept at the corporate trust office of the Paying Agent a register (the "**Bond Register**") in which registration of the Bonds and of transfers of the Bonds shall be made as provided in the Bond Ordinance. This Bond may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. A new Bond will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for this transferred and assigned Bond after receipt of this Bond to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning (i) at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date or (ii) with respect to Bonds to be redeemed, at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Bonds and ending on the date of such redemption.

The Bond Ordinance permits, with certain exceptions as therein provided, the amendment thereof and the modifications of the rights and obligations of the Issuer and the rights of the owners at any time by the governing authority of the Issuer with the consent of the owners of two-thirds (2/3) of the aggregate principal amount of all Bonds issued and then Outstanding under the Bond Ordinance, to be determined in accordance with the Bond Ordinance.

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.

This Bond and the issue of which it forms a part constitute general obligations of the Issuer, and the full faith and credit of the Issuer is pledged for the payment of this Bond and the issue of which it forms a part. The Bonds are secured by a special *ad valorem* tax to be imposed and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the Issuer, under the Constitution and laws of Louisiana, sufficient in amount to pay the principal of this Bond and the issue of which it forms a part and the interest thereon as they severally mature.

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.

IN WITNESS WHEREOF, the Parish Council of the Parish of St. James, State of Louisiana, acting as the governing authority of the Parish of St. James, State of Louisiana, has caused this Bond to be executed in its name by the manual or facsimile signatures of its Parish President and its Secretary, and a facsimile of its corporate seal to be impressed or imprinted hereon.

PARISH OF ST. JAMES, STATE OF LOUISIANA

Pete Dufresne, Parish President

Linda Hubbell, Secretary

* * * * *

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

Registration Date: _____

By: _____
Authorized Officer

* * * * *

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.

* * * * *

FORM OF LEGAL OPINION CERTIFICATE

The undersigned hereby certifies that the following approving legal opinion of Butler Snow, LLP, Baton Rouge, Louisiana, in substantially the following form, was delivered to the Parish of St. James, State of Louisiana (the "**Issuer**"), and that the opinion was dated and issued as of the date of original delivery of and payment to the Issuer for the aforesaid Bonds.

I further certify that an executed copy of the above legal opinion is on file in my office, and that an executed copy thereof has been furnished to the Paying Agent for this Bond.

APPENDIX II

**TO EXHIBIT A OF ORDINANCE 25 – [] OF THE
ST. JAMES PARISH COUNCIL**

FORM OF CONSTRUCTION FUND REQUISITION

\$[_____]

Hancock Whitney Bank
445 North Boulevard, Suite 201
Baton Rouge, LA 70802
Attention: []
Telephone: 225-[]
Facsimile: 225-[]

This Construction Account Requisition (the or this “**Requisition**”) is submitted pursuant to that certain bond ordinance adopted by the Parish Council of the Parish of St. James, State of Louisiana (the “**Issuer**”) on June 18, 2025 (the “**Bond Ordinance**”).

The Issuer hereby requests the Paying Agent pay the payee named in subparagraph (b) below from funds held in the Construction Fund the amount specified in paragraph (c) below. In support of this Requisition, the Issuer states as follows:

(a) This Requisition is requisition number _____;

(b) The person, firm or corporation to whom payment is due is:

;

(c) Payment to be made to the following (address) or (account):

;

(d) The amount to be paid or reimbursed is \$ _____;

(e) The amount referred to in paragraph (d) above has been made or incurred by the Issuer for or in connection with the Project and constitutes costs of the Project;

(f) The amount referred to in paragraph (d) was incurred to pay costs of the Project relating to: _____;

(g) Payment should be made from the Construction Fund, there being no subaccounts of the Construction Fund;

(h) Such costs have been incurred by the Issuer and are currently due and payable or have been paid by the Issuer and are reimbursable under the Bond Ordinance;

(i) Each item of such costs is a proper charge against the Construction Fund and has not heretofore been paid or reimbursed;

(j) No part thereof was included in any other Requisitions previously filed with the Paying Agent under the provisions of the Bond Ordinance;

(k) The amount of moneys that will remain on deposit in the Construction Fund after the withdrawal set forth in this Requisition is made, plus (i) our reasonable estimate of investment income to be earned on moneys in the Construction Fund and (ii) other moneys on hand of the Issuer that are or will be available, and are anticipated by the Issuer to be applied, to pay costs of the Project will, after payment of the amount requested in this Requisition, be sufficient to complete the Project substantially in accordance with any Project contracts, plans and specifications and building permits therefor, if any, in effect;

(l) To the Issuer's knowledge, any necessary permits and approvals required for the portion of the Project for which this Requisition is made have been issued and are in full force and

effect; and

(m) The withdrawal and use of the Construction Fund moneys for the purpose intended, as described in this Requisition, will not cause any of the representations or certifications contained in the Tax Certificate to be untrue or result in a violation of any covenant in the Tax Certificate.

In accordance with the provisions of the Bond Ordinance, the Issuer has caused this Construction Fund Requisition to be signed on its behalf this _____ day of _____, 20____.

PARISH OF ST. JAMES, STATE OF LOUISIANA

By: _____

By: _____

Name: _____

Name: _____

Title: Authorized Officer

Title: Authorized Officer

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