

**204 North Cedar Street
Tallulah, Louisiana 71282
Telephone (318) 574-0964
Fax (318) 574-2773
www.cityoftallulah.org**



Office of the Mayor
Regular Council Meeting Agenda

Thursday, March 9, 2023
5:30 P.M., City Hall

**Charles M. Finlayson
Mayor
Joseph Scott
District 1
Lisa Houston
District 2
Carla Turner-Harris
District 3
Marjorie Day
District 4
Toriano Wells
District 5**

1. Call to Order
2. Pledge of Allegiance & Prayer
3. Roll-Call
4. Public Comments on the Agenda
5. Approve Minutes of the February 23, 2023, Regular Meeting
6. Approve Occupational Licenses:
 - a. Brian Giles – One Stop Enterprises, LLC
 - b. Kinvette Bingham – Retail store
7. Introduce An Ordinance Providing For The Incurring Of Debt And Issuance Of Four Million Sixty-Five Thousand Dollars (\$4,065,000) Of Bond Anticipation Notes, Series 2023, Of The City Of Tallulah, State Of Louisiana; Prescribing The Form, Terms And Conditions Of Said Notes; Designating The Date, Denomination And Place Of Payment Of Said Notes; Providing For The Payment Thereof In Principal And Interest; Providing For The Acceptance Of An Offer For The Purchase Of Said Notes; And Providing For Other Matters In Connection Therewith.
8. Discussion of Culture and Recreation Fund
9. Annexation of Health Unit, Chester Drive & Kelly's Apartments
10. Public Comments (please limit to three minutes)
11. Adjourn

Special Accommodations

Any person needing reasonable accommodations to attend a public meeting held by the Tallulah City Council should contact Gerald Odom at 318-574-0964 three (3) days prior to the meeting date. If further information is needed, please contact Mr. Odom at the number listed above.

"This Institution is an Equal Opportunity Employer/Provider"

Regular Council Meeting
City of Tallulah
February 23, 2023

A meeting of the Mayor and City Council was held on Thursday, February 23, 2023, at 5:30 P.M. in the Council Room Chamber of Tallulah City Hall.

Mayor Charles M. Finlayson called the meeting to order, led the Pledge of Allegiance, and allowed time for silent prayer.

A roll call of Council Members is listed as follows:

Scott	Present
Houston	Present
Harris	Absent
Day	Present
Wells	Present

Time was allowed for members of the public to make comments regarding items on the agenda, but there was none.

Motion and second to approve minutes, with corrections, of the February 15, 2023, meeting were made by Councilmembers Houston and Harris respectively and carried unanimously.

City Clerk Gerald Odom presented a financial overview of General Fund operations through December 31, 2022, and halfway through the current fiscal year. He explained that all departments were slightly over budget for the six-month period but well within compliance of five percent. With a six-month budget of \$1,445,000, the City's actual expenses totaled \$1,477,000. However, budgeted revenues of \$1,300,000 were eclipsed by a favorable total of \$1,618,000 for the six-month period.

Section 8 Administrator Merunda Brown reported on-going activities of the program and requested the approval of a number of measures as specified by HUD dealing with housing voucher amounts, rent guidelines, participant income maximum, fee rate adjustments, and utility allowance schedules. Subsequent motion to approve the guidelines was made by Councilmember Day, seconded by Councilmember Wells and carried unanimously.

Councilmember Wells called attention to a listed expense in the current audit report which listed "Culture and Recreation" in the annual amount of \$112,000. He felt the amount was overstated and requested more clarity. Councilmember Houston requested that the City Clerk furnish a listing of all recreational expenses that comprised the \$112,000. The listing was furnished to all council members, and it consisted of expenses of \$112,000 concerning operations of the community center and tourism fund described by auditors as Culture and Recreation expense.

During the comment period, Stan Livingston spoke to the Council and stated that he could put together a recreational program for the City at no cost to the tax payers. He noted that volunteers would be needed, but that he already knew of some who had volunteered.

There being no further business to discuss, the meeting was adjourned on motion and second of Councilmembers Houston and Day respectively which carried unanimously.

Attest:

Gerald L. Odom, City Clerk

Charles M. Finlayson, Mayor

Make Check Payable To:

Tax Trust Account

Mail to:

LA Occupational License Tax
9618 Jefferson Highway, Suite D #334
Baton Rouge, LA 70809
Toll Free Phone 800-556-7274
Toll Free Fax Number 844-528-6529

**Application for Occupational License
ALL FIELDS MUST BE COMPLETED**

City of Tallulah, LA (1758)

Due: January 1 Delq: March 1

Year: 2023

If purchasing for different license year:

Occupational License Tax Application

Section 1 – Business Information

(Lines 1 through 12 must be completed in full.)
Failure to Complete will delay License

- Date of Application: 3/02/23 (Month, Day, Year) Avenu ID: _____
- Application Type: New Business Renewal (Provide Prior Year's License Number): _____
- FEIN/Social Security #: 20-413059 LA Sales Tax Number: _____ Local Sales Tax Number: _____
- Taxpayer Name: Kimvette Bingham Trade Name/DBA: beckybtreasures
- Mailing Address: 909 Johnson St. Tallulah LA 71282
(Street) (City) (State) (Zip)
- Physical Address: _____
(Street—No PO Box) (City) (State) (Zip)
- Email Address: Kimvettebingham@yahoo.com Telephone No.: 318-434-2427
- Type of Business (Select One): Individual Other (Specify): _____
- Advise Location of Accounting Records: (5)=Mailing Address (6)=Physical Address
- Provide information on owner(s) below. If corporation or partnership, provide information for officers or partners. For Corporation, provide state of incorporation:

Name	Title	Social Security Number
Resident Address		Telephone Number
Name	Title	Social Security Number
Resident Address		Telephone Number
Name	Title	Social Security Number
Resident Address		Telephone Number

- Provide Name and address of your agent or attorney who would be served if a suit or charges were filed:

- Business Type: Retail Other Description: M
Description of Sales or Activity or (Example: Retail, women's clothing etc): Clothing, Toys, Walnuts, Glass, Picture, Lamps!
- Required: Schedule Number from Fee Schedule....see business classification list at www.avenuinsights.com: _____

Section 2 – New Businesses

(Complete this section if you are a new business. To purchase a renewal license skip to Section 3.)

- New Business Check One:** New Business Started On: ____/____/____
 Purchased Existing Business-Name Previous Owner: _____ Other (Specify): _____
- Check One Box Below and Follow Instructions to Calculate Taxable Gross Receipts:
 - Business Opened This Calendar Year**

Less Than 30 Days:

 Between Dec 2 & Dec 31
Total Gross Receipts for Period of Operation: _____
Skip to Section 4 to Calculate Tax Due
 - Prior to Dec 2: Pay Minimum Tax; Calculate Remainder Due After First 30 Days of Operation Using Method Immediately Below.
- More Than 30 Days:
 - A. Gross Receipts For First 30 Days: _____
 - B. Deductions*: _____
 - C. (A) Minus (B) Equals Taxable Receipts: _____
 - D. Number of Months in Operation: _____
 - E. (D) Times (C) Equals Est. Taxable Gross: _____
 - F. Skip to Section 4 to Calculate Tax Due

Section 3 – Renewal

(Complete this section to renew your business license.)

15. **Business Opened During Previous Calendar Year:**
- A. Gross Receipts: _____
- B. Deductions*: _____
- C. (A) Minus (B) Equals Taxable Receipts: _____
- D. No. of Days Operation: _____
- E. (C/D) Equals Average Gross Receipts: _____
- F. **365 Times E Equals Est. Taxable Gross:** _____
- G. Skip to Section 4 to Calculate Tax Due

Avenu Account No. _____

Fee Schedule No. _____

16. **Existing Business Opened prior to Previous Calendar Year** -The gross receipts for the prior calendar year, minus applicable deductions, are the taxable receipts.

- A. Gross Sales/Receipts: _____
- B. Deductions*: _____
- C. **(A) Minus (B) Equals Taxable Receipts:** _____
- D. Skip to Section 4 to Calculate Tax Due

If you are a nursing home (as described in section R.S 47:359: (1)) please only report 1/3 of the total gross receipts.

17. **Retail Dealers of Gasoline and Motor Fuels**-The tax is computed based on the amount of gallons of gasoline or motor fuels sold using the table in R.S. 47:354.1 and the amount of gross sales of merchandise, services and rentals using the table in R.S. 47:354. The maximum sum of the tax using the two tables shall not exceed \$6,200.

- A. Gross Sales/Receipts: _____
(Do Not Include Sales of Motor Fuels)
- B. Deductions*: _____
- C. (A) Minus (B) Equals Taxable Receipts: _____
- D. Tax Due From Table 1: _____
- E. Gallons of Gasoline & Motor Fuels Sold: _____
- F. Tax Due on Line (E) From Table 1.1: _____
- G. Total Tax Due Line (D) Plus Line (F): _____
- H. Maximum Tax Due: **\$6,200.00**
- I. Enter The Lesser of Line (G) or Line (H): _____
- J. Sign and Date Application

Section 4 – Calculate Tax Due

(Complete lines 18 through 23.)

18. **Class:** Indicate the class of business which constitutes the major portion of the gross receipts, fees, or commissions earned.
- Retail Wholesale Commission Public Utilities Lending Other

Use Appropriate Table to Calculate Tax Due:

Using the appropriate table for the class checked, calculate the tax due. For businesses not falling within the five classes listed, such as professionals or pharmacy, multiply the taxable receipts by one-tenth of one percent (0.001). **Be aware of the following maximum tax limits: retail motor vehicle and boat dealers-\$800.00; wholesale motor vehicle and boat dealers-\$250.00; contractors-\$750.00; hotels/motels \$2 per room, plus a separate license for any retail sales; nursing homes-\$2 per room, plus a retail tax based on 1/3 of the taxable gross receipts; real estate broker-\$2,200; retail building materials dealers-taxed under wholesale schedule-\$6,200.00**

(For Others, Professionals, or Pharmacies Multiply Taxable Receipts by (1/10 of 1%) or Insert Amount Calculated Above

18. Occupational Tax Due \$ _____

19. **Flat Fees:** For those items subject to a flat fee, list total items by type, and calculate the tax due. [i.e. Video poker machines, pool tables, etc.]

Fee Schedule Number & Item description	Quantity of Items	Fee Per Item	Total for Items
19. Total for Flat Fees			

20. Amount of Tax Due (Total of Lines 18 and 19): \$ _____
21. Interest of 1 ¼% (.0125) Due March 1st, additional interest due per month until paid in full: \$ _____
22. Penalty (if filed March 1st or after) 5% of tax due for each 30 days or fraction thereof, Maximum penalty of 25%: \$ _____
23. Total Occupational License Tax Due: \$ _____

****DEDUCTIONS ARE ALLOWABLE FOR THESE BUSINESSES: SERVICE STATIONS, INTERSTATE SALES OF STOCKS & BONDS, AND UNDERTAKERS****

I hereby swear that the amount of gross receipts as required for disclosure in order to obtain an occupational tax license has been examined by me and to the best of my knowledge is true, correct, and complete. I understand issuance of an occupational tax license does not permit business operation unless business is properly zoned and/or in compliance with all applicable laws/rules.

Returned Check Disclaimer: Effective July 1, 2010, each returned item received by Avenu due to insufficient funds will be electronically represented to the presenters' bank no more than two times in an effort to obtain payment. Avenu is not responsible for any additional bank fees that will accrue due to the resubmission of the returned item. Please see the full returned check policy at www.avenuinsights.com

Signature of Applicant: Kamette Bingham Title: _____ Date: 03-02-2023



Tallulah Police Department



500 East Green Street
Tallulah, Louisiana 71282

Contacts:
(318) 574-3230
(318) 574-3231

Chief Buster McCoy
Executive Officer

CRIMINAL BACKGROUND CHECK

DATE: 03/07/2023

To Whom it May Concern:

A Criminal Background Check on Bingham, Kimvette L. Sex F

Race B, DOB 06/18/1970, SSN xxx-xx-2086 revealed the
Following information:

No prior criminal history with the Tallulah Police Department

Conducted by Officer Alisha Robinson-Thomas

TALLULAH POLICE DEPARTMENT
500 E. GREEN STREET
TALLULAH, LOUISIANA 71282
Facsimile
1 (318) 574-1444

Make Check Payable To:

Tax Trust Account
Mail to:
LA Occupational License Tax
9618 Jefferson Highway, Suite D #334
Baton Rouge, LA 70809
Toll Free Phone 800-556-7274
Toll Free Fax Number 844-528-6529

**Application for Occupational License
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City of Tallulah, LA (1758)
Due: January 1 Delq: March 1
Year: 2023
If purchasing for different license year:

Occupational License Tax Application

Section 1 – Business Information

(Lines 1 through 12 must be completed in full.)

Failure to Complete will delay License

- Date of Application: 02/27/2023 (Month, Day, Year) Avenu ID: _____
- Application Type: New Business Renewal (Provide Prior Year's License Number): _____
- FEIN/Social Security #: 92-2444603 LA Sales Tax Number: 21633646-001 Local Sales Tax Number: _____
- Taxpayer Name: Brian Giles Trade Name/DBA: One Stop Enterprises LLC
- Mailing Address: 229 Thomas Street Tallulah Louisiana 71282
(Street) (City) (State) (Zip)
- Physical Address: 229 Thomas Street Tallulah LA 71282
(Street—No PO Box) (City) (State) (Zip)
- Email Address: heavy.metal2000.1990@gmail.com Telephone No.: 318-341-5123
- Type of Business (Select One): Individual Other (Specify): LLC
- Advise Location of Accounting Records: (5)=Mailing Address (6)=Physical Address
- Provide information on owner(s) below. If corporation or partnership, provide information for officers or partners. For Corporation, provide state of incorporation:

Name	<u>Brian Giles</u>	Title	<u>Executive member</u>	Social Security Number	<u>435-79-2888</u>
Resident Address	<u>229 Thomas Street Tallulah, Louisiana 71282</u>			Telephone Number	<u>318-341-5123</u>
Name		Title		Social Security Number	
Resident Address				Telephone Number	
Name		Title		Social Security Number	
Resident Address				Telephone Number	

- Provide Name and address of your agent or attorney who would be served if a suit or charges were filed:
11. Brian Giles 229 Thomas Street Tallulah, LA 71282
Business Type: Retail Other Description: _____
Description of Sales or Activity or (Example: Retail, women's clothing etc): Retail
- Required: Schedule Number from Fee Schedule....see business classification list at www.avenuinsights.com: _____

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(Complete this section if you are a new business. To purchase a renewal license skip to Section 3.)

- New Business Check One: New Business Started On: 03/20/2023 Purchased Existing Business-Name Previous Owner: _____ Other (Specify): _____

- Check One Box Below and Follow Instructions to Calculate Taxable Gross Receipts:

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- Deductions*: _____
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- Number of Months In Operation: _____
- (D) Times (C) Equals Est. Taxable Gross: _____
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15. **Business Opened During Previous Calendar Year:**

- A. Gross Receipts: _____
- B. Deductions*: _____
- C. (A) Minus (B) Equals Taxable Receipts: _____
- D. No. of Days Operation: _____
- E. (C/D) Equals Average Gross Receipts: _____
- F. 365 Times E Equals Est. Taxable Gross: _____
- G. Skip to Section 4 to Calculate Tax Due

Fee Schedule No.

16. **Existing Business Opened prior to Previous Calendar Year** -The gross receipts for the prior calendar year, minus applicable deductions, are the taxable receipts.

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- F. Tax Due on Line (E) From Table 1.1: _____
- G. Total Tax Due Line (D) Plus Line (F): _____
- H. Maximum Tax Due: **\$6,200.00**
- I. Enter The Lesser of Line (G) or Line (H): _____
- J. Sign and Date Application

Section 4 – Calculate Tax Due
(Complete lines 18 through 23.)

18. **Class:** Indicate the class of business which constitutes the major portion of the gross receipts, fees, or commissions earned.
 Retail Wholesale Commission Public Utilities Lending Other

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(For Others, Professionals, or Pharmacies Multiply Taxable Receipts by (1/10 of 1%) or Insert Amount Calculated Above

18. **Occupational Tax Due \$** _____

19. **Flat Fees:** For those items subject to a flat fee, list total items by type, and calculate the tax due. [i.e. Video poker machines, pool tables, etc.]

Fee Schedule Number & Item description	Quantity of Items	Fee Per Item	Total for Items
19. Total for Flat Fees			

20. **Amount of Tax Due (Total of Lines 18 and 19):** \$ _____

21. **Interest of 1 1/4% (.0125) Due March 1st, additional interest due per month until paid in full:** \$ _____

22. **Penalty (If filed March 1st or after) 5% of tax due for each 30 days or fraction thereof, Maximum penalty of 25%** \$ _____

23. **Total Occupational License Tax Due:** \$ _____

****DEDUCTIONS ARE ALLOWABLE FOR THESE BUSINESSES: SERVICE STATIONS, INTERSTATE SALES OF STOCKS & BONDS, AND UNDERTAKERS****

I hereby swear that the amount of gross receipts as required for disclosure in order to obtain an occupational tax license has been examined by me and to the best of my knowledge is true, correct, and complete. I understand issuance of an occupational tax license does not permit business operation unless business is properly zoned and/or in compliance with all applicable laws/rules.

Returned Check Disclaimer: Effective July 1, 2010, each returned item received by Avenu due to insufficient funds will be electronically represented to the presenters' bank no more than two times in an effort to obtain payment. Avenu is not responsible for any additional bank fees that will accrue due to the resubmission of the returned item. Please see the full returned check policy at www.avenuinsights.com.

Signature of Applicant: *Bi Sib* **Title:** _____ **Date:** 02/28/23

Print Name of Applicant: _____ **Telephone:** _____



Tallulah Police Department



500 East Green Street
Tallulah, Louisiana 71282

Contacts:
(318) 574-3230
(318) 574-3231

Chief Buster McCoy
Executive Officer

CRIMINAL BACKGROUND CHECK

DATE: 03/07/2023

To Whom it May Concern:

A Criminal Background Check on Giles, Brian Sex M

Race B, DOB 05/16/1990, SSN xxx-xx-2888 revealed the
Following information:

No prior criminal history with the Tallulah Police Department

Conducted by Officer Alisha Robinson-Thomas

TALLULAH POLICE DEPARTMENT
500 E. GREEN STREET
TALLULAH, LOUISIANA 71282
Facsimile

1 (318) 574-1444

The following ordinance was offered by _____ and seconded by _____:

ORDINANCE NO. _____

AN ORDINANCE PROVIDING FOR THE INCURRING OF DEBT AND ISSUANCE OF FOUR MILLION SIXTY-FIVE THOUSAND DOLLARS (\$4,065,000) OF BOND ANTICIPATION NOTES, SERIES 2023, OF THE CITY OF TALLULAH, STATE OF LOUISIANA; PRESCRIBING THE FORM, TERMS AND CONDITIONS OF SAID NOTES; DESIGNATING THE DATE, DENOMINATION AND PLACE OF PAYMENT OF SAID NOTES; PROVIDING FOR THE PAYMENT THEREOF IN PRINCIPAL AND INTEREST; PROVIDING FOR THE ACCEPTANCE OF AN OFFER FOR THE PURCHASE OF SAID NOTES; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City of Tallulah, State of Louisiana (the "**Issuer**") is a political subdivision of the State of Louisiana (the "**State**") created and existing pursuant to the Constitution and laws of the State; and

WHEREAS, the Issuer desires to incur debt and issue Four Million Sixty-Five Thousand Dollars (\$4,065,000) of its Bond Anticipation Notes, Series 2023 (the "**Notes**"), in the manner authorized and provided by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:1430, *et. seq.*) (the "**Act**") for the purposes of: (i) constructing and acquiring additions, extensions and improvements to its combined drinking water plant and distribution system (the "**System**"), a revenue-producing work of public utility and a work of public improvement, and (ii) paying the cost of issuance of the Notes (collectively, the "**Project**"); and

WHEREAS, the United States Department of Agriculture-Rural Development ("**USDA**") has provided a Letter of Intent to Meet Conditions dated April 9, 2021 (as from time to time amended or extended, the "**Letter of Conditions**") to provide permanent financing for costs of the Project (the "**USDA Permanent Loan**"), evidencing a commitment from the USDA to purchase not to exceed Four Million Sixty-Five Thousand Dollars (\$4,065,000) Water

Revenue Bonds, in one or more series (the "**USDA Bonds**"), subject to interim construction financing of the Project provided by the Notes; and

WHEREAS, the Issuer has previously issued its Seven Million Ninety-Five Thousand Dollars (\$7,095,000) Water Revenue Refunding Bonds, Series 2021 (the "**Outstanding Parity Bonds**"), and which are payable from a pledge and dedication of the income and revenues derived by the Issuer from the operation of the System, after paying the reasonable and necessary costs and expenses of operating and maintaining the System (the "**Net Revenues of the System**").

WHEREAS, the Notes will be secured by and payable from (i) a first priority lien on the proceeds of the USDA Bonds; and (ii) to the extent that the USDA Bonds proceeds become unavailable or are otherwise insufficient, a second lien position on the Net Revenues of the System; and

WHEREAS, this Mayor and City Council, acting as the governing authority (the "**Governing Authority**") of the Issuer, desires to fix the details necessary with respect to the issuance of the Notes and to provide for their authorization and issuance and obligate itself and its successors pursuant to the terms of this Note Ordinance; and

WHEREAS, it is the further desire of this Governing Authority to provide for the sale of the Notes at the price and in the manner hereinafter provided;

NOW, THEREFORE, BE IT ORDAINED, by the Governing Authority of the Issuer, that:

SECTION 1. Definitions. As used herein, the terms used herein shall have the meanings ascribed to such terms as set forth in **Exhibit "A"** attached hereto, unless the context otherwise requires.

SECTION 2. Authorization of Notes. In compliance with the terms and provisions of the Act, and other constitutional and statutory authority, there is hereby authorized the incurring of a indebtedness for, on behalf of, and in the name of the Issuer, for the purpose Project, and to represent said indebtedness, this Governing Authority does hereby authorize the issuance of the Notes.

The Notes shall be dated the date of delivery thereof, shall bear interest on the basis of a 360-day year (30/360) payable at maturity at an interest rate of 5.5% per annum as set forth in the Commitment Letter and incorporated into the final form of the Notes upon delivery.

SECTION 3. Payment Provisions. The outstanding principal of the Notes, upon maturity or redemption, together with all accrued unpaid interest thereon, shall be payable at the principal office of the Issuer upon presentation and surrender thereof. Principal and interest payments on the Notes shall be payable by check of the Issuer mailed by the Issuer to the Owner (determined as of the close of business on the Record Date) at the address shown on the Note Register. The Notes delivered under this Note Ordinance upon transfer of, in exchange for or in lieu of any other Note shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note, and each such Note shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

No Note shall be entitled to any right or benefit under this Note Ordinance, or be valid or obligatory for any purpose, unless there appears on such Note a certificate of registration, substantially in the form provided in this Ordinance, executed by the Issuer by manual signature.

SECTION 4. Redemption Provisions.

- (a) The Notes may be called for optional redemption prior to their maturity without penalty.
- (b) The Note shall be called for redemption and repaid in full on the date that the USDA Bonds are issued pursuant to Section 8(a) hereof.

- (c) Official notice of optional redemption shall be given by means of a first-class mail, postage prepaid, by notice deposited in the United States mail not less than five (5) Business Days prior to the redemption date addressed to the Owner at the Owner's address as shown on the Note Register.

SECTION 5. Amount of Notes, Registration and Transfer. The Notes are hereby awarded to the Lender and upon closing, the Notes shall be delivered to, and registered in the names of the Lender. Subsequent transfer of the Notes, if any, shall be registered and assigned only on the Note Register, and such registration shall be at the expense of the Issuer. A Note may be assigned by the execution of an assignment form on the Note or by other instruments of transfer and assignment acceptable to the Issuer. A new Note will be delivered by the Issuer to the last assignee (the new Owners) in exchange for such transferred and assigned Note after receipt of the Note to be transferred in proper form. Such new Note shall be in the denomination of \$5,000 or any whole dollar amount in excess thereof within a single maturity.

SECTION 6. Form of Note. The Note and the endorsements to appear thereon shall be in substantially the form of Exhibit "B" attached hereto.

SECTION 7. Execution of Note. The Note shall be signed by the Mayor and Clerk (collectively or individually, the "Executive Officers") for, on behalf of, in the name of and under the corporate seal impression of the Issuer, which signatures may be either manual or facsimile.

SECTION 8. Source of Repayment.

- (a) The Notes shall be secured by and payable from a first priority pledge and security interest in proceeds anticipated from the USDA Bonds, and the proceeds from the USDA Bonds are hereby irrevocably pledged and dedicated to the payment of the Notes;

- (b) To the extent that the proceeds from the USDA Bonds are insufficient or otherwise become unavailable, the Notes shall be secured by and payable solely from a second position in the income and revenues derived by the Issuer from the operation of the System, after paying the reasonable and necessary costs and expenses of operating and maintaining the System and payment of debt service requirements on the Outstanding Parity Bonds.

SECTION 9. Parity Notes. The Issuer shall issue no other certificates, revenue bonds or any other debt obligations of any kind or nature payable from or enjoying a lien on the proceeds of the Notes during the time that such Notes are outstanding; provided that, if the USDA Permanent Loan is not closed as contemplated by the Letter of Conditions, then additional bonds, notes or other evidence of indebtedness representing a restructuring of the Notes may be issued on a parity with the Notes ("**Additional Parity Obligations**").

SECTION 10. Project Fund.

- (a) The Issuer hereby establishes and shall maintain a special fund known and designated as the "Series 2023 Project Fund" (the "**Project Fund**") into which shall be deposited the proceeds from the sale of the Notes. Monies in the Project Fund shall be disbursed to the Issuer for (i) the payment of all costs incurred in connection with the Project; and (ii) costs of issuance of the Notes ("**Costs of Issuance**").

In connection with each disbursement from the Project Fund, the Issuer shall submit a requisition in the form attached hereto as **Exhibit "C"**, which requisition shall include:

- (a) The dollar amount of the purchase price requested to be paid, and the amount of the purchase price that is to be applied towards the purchase price of the Notes;
- (b) Copies of such invoices, statements, documents, certificates, endorsements and opinions as the Lender, the Consulting Engineer and/or the USDA may

reasonably require to substantiate the Costs of the Project for which payment is requested; and

- (c) If the requisition is the final requisition for the Notes, a statement to that effect.

Upon certification by the Issuer that all costs incurred in connection with the Project and Costs of Issuance have been paid, any balance remaining in the Project Fund shall be applied towards reduction of the outstanding principal amount of the Notes.

SECTION 11. Budget; Audit. As long as the Notes are outstanding and unpaid in principal or interest, the Issuer shall prepare and adopt a budget prior to the beginning of each Fiscal Year and shall furnish a copy of such budget within thirty (30) days after its adoption to the Lender; the Issuer shall also furnish a copy of such budget to any Owners who request the same. Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of its books and accounts to be made by the Legislative Auditor or an independent firm of certified public accountants showing the receipts and disbursements made by the Issuer during the previous Fiscal Year. Such audit shall be available for inspection by any Owners, and a copy of such audit shall be furnished to the Lender.

SECTION 12. Application of Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Note Ordinance, to cause the necessary Note to be printed, to issue, execute the Notes, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Notes shall be deposited by the Issuer with the Lender or the fiscal agent bank of the Issuer to be used only for the purpose for which the Notes are issued, including distribution to the Project Fund as herein provided.

SECTION 13. Rate Covenant of the Issuer. In providing for the issuance of the Notes, the Issuer does hereby covenant, through its Governing Authority, by proper resolutions and/or ordinances, hereby covenants to fix, establish and maintain such rates and collect such fees, rents or other charges for the services and facilities of the System, and all parts thereof, and

to revise the same from time to time whenever necessary, as will always provide revenues in each Fiscal Year as follows: A.) Sufficient to pay (i) the reasonable and necessary expenses of operating and maintaining the System in such year; (ii) all reserves or sinking funds or other payments required for such year by the Outstanding Parity Bonds; (iii) all other obligations or indebtedness payable out of the revenues of the System for such year; and B) after paying all reasonable and necessary expenses of operating and maintaining the System, at least equal to 125% of the principal and interest maturing on the Outstanding Parity Bonds in such Fiscal Year and on any Additional Parity Obligations hereafter issued as provided herein.

In the event and to the extent that the revenues of the System are insufficient to satisfy the obligations payable from the funds and accounts described in Section 11 above, or the rate covenant contained in this Section, the Issuer may take into account other lawfully available sources of funding, provided that the amount of such funding shall be actually budgeted for such purposes at the beginning of each Fiscal Year.

SECTION 14. Specific Covenants of the Issuer. The Issuer does hereby covenant and warrant so long as any of the Notes is outstanding and unpaid in principal and/or interest:

- (a) That it is or will be lawfully seized and possessed of the System, that it has a legal right to pledge the Net Revenues of the System as herein provided, and that the Notes will have a second lien and privilege on said income and revenues subject only to the prior payment of all reasonable and necessary expenses of operating and maintaining the System.
- (b) That it will at all times maintain the System in first-class repair and working order and condition.
- (c) That it will comply with all provisions and conditions set forth in the Letter of Conditions to effect the closing of the USDA Permanent Loan prior to the maturity of the Notes.

- (d) That it will carry full coverage of insurance on the System at all times against those risks and in those amounts normally carried by privately owned public utility companies engaged in the operation of such utilities. Said policies of insurance shall be issued by a responsible insurance company or companies duly licensed to do business under the laws of the State of Louisiana. In case of loss, any insurance money received by the Issuer shall be used for the purpose of promptly repairing or replacing the property damaged or destroyed.

- (d) That it will not sell, lease or in any manner dispose of the System or any substantial part thereof, provided that the Issuer may dispose of property which in its judgment is worn-out, unserviceable, unsuitable, or unnecessary in the operation of the System, when other property of equal value is substituted therefor, or the proceeds derived from the disposal of such property are used for constructing and acquiring extensions and improvements to the System or repairing the System.

- (e) That except for the USDA Permanent Loan and the Outstanding Parity Bonds, it will not voluntarily create or cause to be created any debt, lien, pledge, mortgage, assignment, encumbrance, or any other charges having priority over or parity with the lien of the Bonds upon the income and revenues of the System pledged as security therefor.

- (f) That, to the extent permitted by law, it will not grant a franchise to any other company or organization for operation within the boundaries of the Issuer which would render services or facilities in competition with the System and will oppose the granting of such franchise by any other public body having jurisdiction over such matters.

- (g) That, so long as any of the Notes are outstanding and unpaid in principal or interest, the Issuer shall not sell, lease, encumber or in any manner dispose of the System or any substantial part thereof; provided, however, that this covenant shall

not be construed to prevent the disposal by the Issuer of property which in its judgment has become worn out, unserviceable, unsuitable or unnecessary in the operation of the System, when other property of equal value is substituted therefor.

SECTION 15. Reserved.

SECTION 16. Note Ordinance a Contract. The provisions of this Note Ordinance shall constitute a contract between the Issuer, or its successor, and the Owners from time to time of the Notes, and any such 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 Notes.

No material modification or amendment of this Note Ordinance, or of any ordinance amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners.

SECTION 17. Severability; Application of Subsequently Enacted Laws. In case any one or more of the provisions of this Note Ordinance or of the Notes shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Note Ordinance or of the Notes, but this Note Ordinance and the Notes 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 Note Ordinance which validate or make legal any provision of this Note Ordinance and/or the Notes which would not otherwise be valid or legal, shall be deemed to apply to this Ordinance and to the Notes.

SECTION 18. Recital of Regularity. This Governing Authority having investigated the regularity of the proceedings had in connection with the Note and having determined the same to be regular, the Notes shall contain the following recital, to-wit:

"It is certified that this Note is authorized by and issued in conformity with the requirements of the constitution and statutes of the State of Louisiana."

SECTION 19. Effect of Registration. The Issuer, and any agent thereof may treat the Owners in whose name any Notes are registered as the Owners of such Notes for the purpose of receiving payment of the principal of and interest on such Note and for all other purposes whatsoever, and to the extent permitted by law, the Issuer shall not be affected by notice to the contrary.

SECTION 20. Notices to Owners. Wherever this Note Ordinance provides for notice to Owners of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Owner of such Note, at the address of such Owner as it appears in the Note Register. In any case where notice to Owners is given by mail, neither the failure to mail such notice to any particular Owner, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Notes. Where this Note 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 equivalent of such notice. Waivers of notice by Owners shall be filed with the Issuer, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 21. Cancellation of Notes. All Notes surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Issuer, shall be promptly canceled by it. The Issuer may at any time cancel any Notes previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Notes so delivered shall be disposed of as directed in writing by the Issuer.

SECTION 22. Discharge of Resolution; Defeasance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Owners, the principal of and interest on the Notes, at the times and in the manner stipulated in this Note Ordinance, then the pledge of the money, securities, and funds pledged under this Note Ordinance and all covenants, agreements, and other

obligations of the Issuer to the Owners shall thereupon cease, terminate, and become void and be discharged and satisfied.

Principal and interest installments for the payment 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 otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section if they are defeased in the manner provided by Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended.

SECTION 23. Disclosure Under SEC Rule 15c2-12. It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described in the Rule 15c2-12(b) of the Securities and Exchange Commission [17 CFR §240.15e2-12(b)], because the Notes are not being purchased by a broker, dealer or municipal securities dealer acting as an underwriter in a primary offering of municipal securities; and the Notes are being sold to only one financial institution (i.e., no more than thirty-five persons), which (i) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment in the Note and (ii) is not purchasing the Note for more than one account or with a view to distributing the Note.

SECTION 24. 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 Note 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 Note or any other funds of the Issuer to be used directly or indirectly in the manner, the effect of which would be to cause the Note to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Note in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the Note 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 Note in a manner which would cause the Note 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 25. Qualified Tax-Exempt Obligations. The Note is designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. In making this designation, the Issuer finds and determines that:

- (a) the Note is not "private activity bonds" within the meaning of the Code; and
- (b) the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Issuer and all subordinate entities in calendar year 2023 does not exceed \$10,000,000.

Section 26. Execution of Documents. In connection with the issuance and sale of the Notes, the Authorized Representative are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel to effect the transactions contemplated by this Note Resolution, the signatures of the Authorized Representative on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

Section 27. Electronic Signatures. This Governing Authority consents and agrees to the execution of documents by electronic signature in accordance with the Louisiana Uniform Electronic Transactions Act (La. R.S. 9:2601, et. seq.), and electronically executed documents are deemed binding and legal on all parties to the extent allowed by the provisions of that act.

Section 28. Award of Notes. The Issuer hereby accepts the offer of the Lender to purchase the Notes, as evidenced by the commitment letter of Lender attached as **Exhibit "D"**

hereto. The Notes shall be delivered to the Lender upon disbursements of the principal amount in accordance with Section 2.2 hereof.

Section 29. Role of Lender. The Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to the Lender Letter and any other information, materials or communications provided by the Lender: (a) the Lender and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Lender and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this Lender Letter, information, materials or communications; (c) the Lender and its representatives are acting for their own interests; and (d) the Issuer has been informed that the Issuer should discuss the Lender Letter and any such other information, materials or communications with any and all internal and external advisors and experts that the Issuer deems appropriate.

Section 29. Privately Negotiated Loan. The Issuer acknowledges and agrees that the Lender is purchasing the Notes as evidence of a privately negotiated loan and in that connection the Bond shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service. At closing, the Lender will provide the Lender Letter prior to delivery of the Notes. In the event that SEC Rule 15(c) 2-12 requires information regarding the Notes to be reported to EMMA, the Lender reserves the right to review the submission and request that it be redacted in any manner deemed appropriate; provided however, that notwithstanding the foregoing nothing shall prevent the Issuer from complying with its continuing disclosure obligations pursuant to applicable law.

SECTION 30. Publication. A copy of this Note Ordinance shall be published immediately after its adoption in one issue of the official journal of the Issuer.

SECTION 31. 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. Effective Date. This Note Ordinance shall become effective immediately.

The Ordinance having been submitted to a vote, the vote hereon was as follows:

YEAS:

NAYS:

ABSTAIN:

ABSENT:

THUS DONE, adopted and signed on this the ____ day of _____, 2023.

Gerald Odom, Clerk

Charles M. Finlayson, Mayor

STATE OF LOUISIANA

PARISH OF MADISON

I, the undersigned Clerk of the City of Tallulah, State of Louisiana, do hereby certify that the foregoing constitutes a true and correct copy of:

AN ORDINANCE PROVIDING FOR THE INCURRING OF DEBT AND ISSUANCE OF NOT TO EXCEED FOUR MILLION SIXTY-FIVE THOUSAND DOLLARS (\$4,065,000) OF BOND ANTICIPATION NOTES, SERIES 2023, OF THE CITY OF TALLULAH, STATE OF LOUISIANA; PRESCRIBING THE FORM, TERMS AND CONDITIONS OF SAID NOTES; DESIGNATING THE DATE, DENOMINATION AND PLACE OF PAYMENT OF SAID NOTES; PROVIDING FOR THE PAYMENT THEREOF IN PRINCIPAL AND INTEREST; PROVIDING FOR THE ACCEPTANCE OF AN OFFER FOR THE PURCHASE OF SAID NOTES; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

IN FAITH WHEREOF, witness my official signature on this, the _____ day of _____, 2023.

Gerald Odom, Clerk

EXHIBIT A

DEFINITIONS

"**Act**" means Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended.

"**Additional Parity Obligations**" has the meaning in Section 9 hereof.

"**Bond Counsel**" means Boles Shafto, LLC.

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

"**Consulting Engineer**" means a regionally known consulting engineer or firm of consulting engineers with skill and experience in the construction and operation of publicly owned drinking water systems, initially McManus Consulting Engineers, Inc.

"**Costs of Issuance**" means all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Notes, 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 a 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 Notes, costs and expenses of refunding, premiums for the Insurance Policy and Reserve Policy securing payment of the Notes, if any, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Notes.

"**Executive Officer**" means, the Mayor or the Clerk of the Issuer.

"**Fiscal Year**" means the one-year accounting period ending December 31 of each year, or such other period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"**Governing Authority**" means the Mayor and City Council of the Issuer.

"**Issuer**" means the City of Tallulah, State of Louisiana.

"**Note**" or "**Notes**" means the Issuer's Bond Anticipation Notes, Series 2023, authorized by this Ordinance in the aggregate principal amount of not to exceed Four Million Sixty-Five Thousand Dollars (\$4,065,000), whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any bond previously issued.

"**Note Register**" means the records kept by the Issuer at its principal corporate trust office in which registration of the Notes and transfers of the Notes shall be made as provided herein.

"**Ordinance**" means this Ordinance authorizing the issuance of the Notes, as it may be supplemented and amended.

"**Outstanding Parity Bonds**" means the Issuer's Seven Million Ninety-Five Thousand Dollars (\$7,095,000) Water Revenue Refunding Bonds, Series 2021.

"**Owner**" or "**Owners**" when used with respect to any Note, means the Person in whose name such Note is registered in the Note Register.

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

"**Project**" has the meaning set forth in Section 2 of the Ordinance.

"Project Fund" has the meaning set forth in Section 10 of the Ordinance.

"Commitment Letter" means the letter of commitment or other agreement of Purchaser with respect to the purchase of the Notes accepted by the Mayor of the Issuer.

"Lender" means Cross Keys Bank.

"Record Date" for the interest payable on any Interest Payment Date means the 15th calendar day of the month next preceding each Interest Payment Date.

"System" means the Issuer's drinking water plant and distribution system.

"USDA" means the United States Department of Agriculture-Rural Development.

"USDA Permanent Loan" means USDA permanent financing for the Project in the amount of \$4,065,000, for a term of 40 years.

EXHIBIT B

(FORM OF NOTE)

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF MADISON**

**BOND ANTICIPATION NOTE, SERIES 2023
OF THE
CITY OF TALLULAH, STATE OF LOUISIANA**

<u>Note No.</u>	<u>Note Date</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
R-1	_____, 2023	\$4,065,000	_____, 20__	5.5%

The **CITY OF TALLULAH, STATE OF LOUISIANA** (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided, to:

CROSS KEYS BANK

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Note Date set forth above, at the Interest Rate per annum set forth above from the date hereof. This Note shall become due and payable on the Maturity Date.

Payments of principal and interest, including prepayments of principal, shall be noted on the appropriate payment record made a part of this Note as provided by the Ordinance authorizing the issuance.

The outstanding principal of this Note upon maturity or redemption, together with all accrued unpaid interest hereon, is payable at the principal office of the Issuer upon presentation

and surrender hereof. Principal and interest payments on this Note are payable by check of the Issuer mailed by the Issuer to the Owner (determined as of the close of business on the Record Date) at the address as shown on the Note Register.

This Note represents the entire issuance of the sum of Four Million Sixty-Five Thousand Dollars (\$4,065,000) of Bond Anticipation Notes, Series 2023, of the Issuer (the "Notes"), said Notes having been issued by the Issuer pursuant to an Ordinance adopted by its governing authority on _____, 2023 (the "Ordinance"), for the purpose of constructing and acquiring additions, extensions and improvements to its drinking water plant and distribution system (the "System"), for the Issuer (the "Project"), and paying the costs of issuance of the Notes under the authority conferred by Section 1430 of Title 39, of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

The Notes may be called for redemption prior to their maturity without penalty. Official notice of optional redemption shall be given by means of a first-class mail, postage prepaid, by notice deposited in the United States mail not less than five (5) Business Days prior to the redemption date addressed to the Owner at the Owner's address as shown on the Bond Register.

The Issuer shall cause to be kept at the principal office of the Issuer a register (the "Note Register") in which registration of the Notes and of transfers of the Notes shall be made as provided in the Ordinance. This Note may be transferred, registered and assigned only on the Note Register, and such registration shall be at the expense of the Issuer. This Note may be assigned by the execution of an assignment form hereon or by other instruments of transfer and assignment acceptable to the Issuer. A new Note will be delivered by the Issuer to the last assignee (the new Owner) in exchange for this transferred and assigned Note after receipt of the Note to be transferred in proper form. Such new Note or Notes shall be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. The Issuer shall not be required to issue, register, transfer or exchange any Note during a period beginning at the opening of business on the 15th calendar day of the month next preceding a scheduled payment date.

The Notes shall be secured by and payable as to principal and interest solely from a pledge and dedication of the income and revenues derived by the Issuer from the operation of the System, after paying the reasonable and necessary costs and expenses of operating and maintaining the System. The Issuer has covenanted and agreed and does hereby covenant and agree to budget annually a sufficient sum of money to pay the Notes, and the interest thereon, as they respectively mature, including any principal and/or interest theretofore matured and then unpaid, and to collect other revenues within the limits prescribed by law, sufficient to pay the principal of and interest on the Notes after payment in such years of all statutory, necessary and usual charges. The Issuer, in the Note Ordinance, has also entered into certain other covenants and agreements with the registered owners of the Notes, including a provision for the issuance of *pari passu* obligations hereafter under certain conditions and restrictions, for the terms of which is made to the Note Ordinance.

THE NOTES ARE LIMITED AND SPECIAL OBLIGATIONS OF THE ISSUER AND DO NOT CONSTITUTE OR CREATE AN OBLIGATION, GENERAL OR SPECIAL, DEBT, LIABILITY OR MORAL OBLIGATION OF THE STATE, THE PARISH OF MADISON, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS WHATSOEVER AND NEITHER THE FAITH OR CREDIT NOR THE TAXING POWER OF THE STATE OR OF ANY OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THE NOTES. THE NOTES ARE NOT A GENERAL OBLIGATION OF THE ISSUER BUT ARE A LIMITED AND SPECIAL REVENUE OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM THE PLEDGE AND DEDICATION OF THE EXCESS OF ANNUAL REVENUES.

It is certified that this Note 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 preformed precedent to and in the issuance of this Note and the issue of which it forms a part, necessary 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 Note 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 Mayor and the City Council of the City of Tallulah, State of Louisiana, acting as the governing authority of the Issuer, has caused this Note to be signed.

**CITY OF TALLULAH,
STATE OF LOUISIANA**

Gerald Odom, Clerk

Charles M. Finlayson, Mayor

PROVISIONS FOR REGISTRATION

This Note R-1 has been registered as to principal and interest in the name of the registered owner hereof on the books of the Clerk of the City of Tallulah, State of Louisiana, as Registrar, as follows:

Date of Registration	Name of Registered Owner	Address of Registered Owner	Signature of Registrar
			<hr/> Gerald Odom, Clerk

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Please insert Social Security or other Identifying Number of Assignee, attorney or agent to transfer the within Certificate 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 Certificate in every particular, without alteration or enlargement or any change whatever.

(CERTIFICATE OF DELIVERY)

I, the undersigned Clerk of the City of Tallulah, State of Louisiana, do hereby certify that this Note R-1 was delivered to the purchaser therefor and payment duly received therefor on the dates and in the amounts hereinafter shown:

Date	Amount of Principal	Signature of Clerk

PAYMENT RECORD
BOND ANTICIPATION NOTE, SERIES 2023
OF THE CITY OF TALLULAH,
STATE OF LOUISIANA

NOTE R-1

<u>Due Date</u>	<u>Principal Payment</u>	<u>Principal Balance Date</u>	<u>Interest Payment (%)</u>	<u>Signature of Date Paid</u>	<u>Authorized Official and Title</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
(Enter date for principal and/or interest)	(Enter amounts)	(Leave Blank)	(Blank)		

EXHIBIT C
FORM OF REQUISITION

BOND ANTICIPATION NOTE, SERIES 2023
OF THE CITY OF TALLULAH,
STATE OF LOUISIANA

The City of Tallulah, State of Louisiana (the "**Issuer**") submits this Principal Draw Requisition No. _____ and requests, pursuant to the Note Ordinance (as defined below) of its Mayor and City Council, acting of the governing authority (the "**Governing Authority**") of the Issuer, on _____, 2023, authorizing the issuance of the above captioned Notes (the "**Note Ordinance**"), that a principal draw in the amount(s) set forth below be paid with respect to the Notes for the payment of costs of the Project, as defined in the Note Ordinance and as evidenced by the attached supporting documentation.

Capitalized terms used in this request shall have the meanings assigned thereto in the Note Ordinance.

The purchase price to be paid pursuant to this Requisition is to be applied towards the principal of the Notes as follows:

Total principal draws paid <u>prior to</u> this date:	\$ _____
Principal Draw Amount Requested	
in this Requisition:	\$ _____
Total Outstanding Principal Balance <u>after</u>	
payment of this Requisition:	\$ _____

Requested Draw will be Final Draw Yes No

The undersigned certifies on behalf of the Issuer that (a) each amount for which payment is requested is a "Cost of the Project" and has been properly incurred in connection with the acquisition, construction or installation of the Project, or is a cost of issuance of the Notes, (b) no amount for which payment is requested has been paid through any previous drawing nor is any such amount the basis of any pending requisition, (c) this requisition contains no request for payment on account of any portion of such obligation which the Issuer is, as of the date hereof, entitled to retain under any retained percentage agreements, and (d) insofar as this requisition relates to labor, services, materials, supplies and/or equipment (1) such labor and/or services were actually performed in a satisfactory manner and (2) such materials, supplies and/or equipment were actually used in or about the Project or delivered to the Project for that purpose.

The undersigned further certifies on behalf of the Issuer that as of the date of this requisition there has occurred no Event of Default under Note Ordinance and no condition which, with the giving of notice or lapse of time or both, would become an Event of Default with respect to the Notes.

CITY OF TALLULAH,
STATE OF LOUISIANA

By: _____

Charles Finlayson, Mayor

SUPPORTING DOCUMENTATION