

The following ordinance having been introduced at a duly convened meeting on November 3, 2014, notice of the introduction having been duly published in the official journal and a public hearing having been held this date, was offered for final adoption by _____ and seconded by _____:

ORDINANCE NO. 14-_____ C.S.

An ordinance authorizing the sale of not exceeding Thirteen Million Five Hundred Thousand Dollars (\$13,500,000) of Sales Tax Refunding Bonds, in one or more series, of the City of Hammond, State of Louisiana; provided the sale of each series of said bonds provides minimum net present value savings (after payment of all costs) of not less than 3% of the principal amount of the (i) Sales Tax Bonds, Series 2005 and (ii) Sales Tax Bonds, Series 2006 being refunded.

WHEREAS, the Council of the City of Hammond, State of Louisiana (the "Governing Authority"), acting as the governing authority of the City of Hammond, State of Louisiana (the "Issuer"), adopted on November 3, 2014, a resolution giving preliminary approval to the issuance of not to exceed \$13,500,000 of Sales Tax Refunding Bonds of the Issuer (the "Bonds"); and

WHEREAS, the Governing Authority now desires to provide for the sale of said bonds provided that the sale of the Bonds produces minimum net present value savings (after payment of all costs) of not less than 3% of the principal amount of the (i) Sales Tax Bonds, Series 2005 and (ii) Sales Tax Bonds, Series 2006 being refunded; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Hammond, State of Louisiana, acting as the governing authority thereof, that:

SECTION 1. Sale of Bonds. The Bonds are hereby authorized to be sold to the Underwriter (as provided for in said resolution of November 3, 2014), and the Clerk of Council, Mayor or Director of Administration is hereby authorized to execute a Bond Purchase Agreement with the Underwriter, in form and substance satisfactory to Bond Counsel, provided the sale of each series of the Bonds produces minimum net present value savings (after payment of all costs) of not less than 3% of the principal amount of the (i) Sales Tax Bonds, Series 2005 and (ii) Sales Tax Bonds, Series 2006 being refunded.

SECTION 2. Effective Date. This Bond Ordinance shall become effective immediately.

SECTION 3. Severability. If any section, clause, paragraph, provision or portion of this ordinance shall be held invalid or unconstitutional by any court of competent jurisdiction, such holding shall not affect any other section, clause, paragraph, provision or portion of this ordinance, the Governing Authority hereby expresses and declares that it would have adopted the remaining portion of this Ordinance with the invalid portions omitted.

The final adoption of the foregoing ordinance having been duly moved and seconded, the roll was called and the following vote was taken and recorded:

<u>Board of Aldermen</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Johnny Blount	_____	_____	_____	_____
Jason Hood	_____	_____	_____	_____
Robert "Bobby" Martin	_____	_____	_____	_____
Lemar Marshall	_____	_____	_____	_____
Mike Williams	_____	_____	_____	_____

And the ordinance was declared adopted on this, the 18th day of November, 2014.

President of the Council

Clerk of the Council

Presented to Mayor on _____, 2014 for action as evidenced by his signature:

Approved: _____

Disapproved: _____

Presented to Clerk of Council on _____

STATE OF LOUISIANA

PARISH OF TANGIPAHOA

I, the undersigned Clerk of Council of the Council of the City of Hammond, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by said Council on November 18, 2014, authorizing the sale of not exceeding Thirteen Million Five Hundred Thousand Dollars (\$13,500,000) of Sales Tax Refunding Bonds, in one or more series, of the City of Hammond, State of Louisiana; provided the sale of each series of said bonds provides minimum net present value savings (after payment of all costs) of not less than 3% of the principal amount of the (i) Sales Tax Bonds, Series 2005 and (ii) Sales Tax Bonds, Series 2006 being refunded.

IN FAITH WHEREOF, witness my official signature of said Issuer, on this the 18th day of November, 2014.

Clerk of Council