

INDEX OF CLOSING DOCUMENTS

\$3,684,000

TAXABLE UTILITY REVENUE BONDS, SERIES 2013 OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

Restructure of LCDA Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008

Delivered: January 18, 2013

Bonds	Above-captioned bonds
Bond Counsel	The Boles Law Firm, APC
Governing Authority	City Council of the City of Shreveport, State of Louisiana
Issuer	City of Shreveport, State of Louisiana
Issuer Counsel.....	Terri Scott, City Attorney
Purchaser.....	All Points Capital Corp.
Counsel to the Purchaser.....	Jones, Walker, Waechter, Poitevent, Carrere & Denegre, L.L.P.

I. BASIC DOCUMENTS

1. Certificate of the Clerk of the City as to the Authenticity of Proceedings.
2. Certified copy of the approval of the State Bond Commission on December 20, 2012.
3. Copy of Resolution No. 131 of 1984 adopted by the Issuer June 12, 1984.

II. PROCEEDINGS AND OTHER DOCUMENTS OF THE ISSUER

4. General Certificate of the Issuer.
5.
 - (a) A certified copy of Resolution No. 209 of 2012, adopted by the Governing Authority on November 13, 2012, entitled **"A RESOLUTION GRANTING PRELIMINARY APPROVAL FOR THE CITY OF SHREVEPORT (THE "CITY") TO ISSUE, SELL AND DELIVER NOT EXCEEDING FOUR MILLION DOLLARS (\$4,000,000) UTILITY REVENUE BONDS FOR THE PURPOSE OF REFINANCING THE CITY'S OBLIGATIONS WITH RESPECT TO THE \$8,510,000 LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TAXABLE REVENUE BONDS (SHREVEPORT BIOSOLID DISPOSAL PROJECT), SERIES 2008, PREVIOUSLY ISSUED IN CONJUNCTION WITH THE CITY'S ACQUISITION OF FACILITIES USED FOR BIOSOLID DISPOSAL AND OTHERWISE PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH"**.
 - (b) Affidavit of Publication and tear-sheet of (a) above.
6.
 - (a) A certified copy of Ordinance No. 177 of 2012, adopted by the Governing Authority on January 8, 2013, entitled **"A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH"**.
 - (b) Affidavit of Publication and tear-sheet of (a) above.
7. Evidence of recordation with the Clerk of Court of the Twenty-Ninth Supplemental Ordinance.
8. Non-Litigation Certificates:
 - (a) 1st Judicial District Court; and
 - (b) U.S. District Court - Western District.
9. Evidence of payment of State Bond Commission closing fee.

10. Signature Identification Certificate.

11. Closing Order.

III. DOCUMENTS OF THE PURCHASER

12. Investor Letter of the Purchaser.

IV. OPINION OF COUNSEL

13. Legal Opinion of Bond Counsel.

14. Opinion of Counsel to the Issuer.

V. MISCELLANEOUS ITEMS

15. Cross Receipt.

16. Specimen Bond.

17. Authorization to Pay Costs of Issuance.

**CERTIFICATION AS TO AUTHENTICITY OF PROCEEDINGS,
DOCUMENTS, INSTRUMENTS AND WRITINGS CONTAINED IN TRANSCRIPT**

WITH RESPECT TO

**\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA**

I, the undersigned Clerk of the City of Shreveport, State of Louisiana (the "Issuer") do hereby certify that the proceedings, documents, instruments and writings hereinafter contained in this Transcript of Record are true and correct copies or duplicate originals of the same, and constitute all proceedings taken by the City Council of the City of Shreveport, acting as the governing authority of the Issuer, and other proofs in relation thereto, with respect to the issuance, sale and delivery of \$3,684,000 Taxable Utility Revenue Bonds, Series 2013 of the Issuer.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Issuer on this, the 18th day of January, 2013.



Arthur G. Thompson, Clerk

SEAL

CERTIFICATE

I, WHITMAN J. KLING, JR., Director, State Bond Commission, State of Louisiana, do hereby certify that the attached Application No. L12-564

City of Shreveport, Caddo

was approved by the State Bond Commission at a meeting held in the State Capitol on December 20, 2012 after due notice given to each member.

I FURTHER CERTIFY that the following members were present and absent at said meeting when said application was presented for consideration:

MEMBERS PRESENT

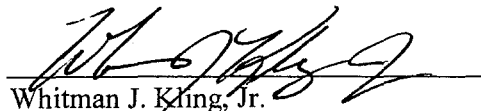
Mr. Paul Rainwater, Representing the Governor
 Mr. Randy Davis, Representing the Lieutenant Governor
 Honorable Tom Schedler, Secretary of State
 Mr. Rick McGimsey, Representing the Attorney General
 Senator John Alario, President of the Senate
 Senator Ed Murray, Representing the Chair, Senate Finance Committee
 Senator Neil Riser, Chair, Senate Revenue & Fiscal Committee
 Senator John Smith, Senator (at large)
 Representative Chuck Kleckley, Speaker of the House
 Representative James R. Fannin, Chair, Appropriations Committee
 Representative Major Thibaut, Representing the Chair, House Ways & Means Committee
 Representative Stephen Pugh, Representing the Representative (at large)
 Ms. Kristy Nichols, Commissioner of Administration
 Honorable John Neely Kennedy, State Treasurer

AND THAT the motion to approve Application No. L12-564 was made by Representative Pugh, seconded by President Alario, and passed unanimously.

SAID official approval of such application being evidenced by the stamp and seal of the State Bond Commission which has been applied hereon.

WITNESS by my hand and seal at the City of Baton Rouge, Louisiana this 20th day of December, 2012.

(SEAL)


 Whitman J. Kling, Jr.
 Director
 State Bond Commission



**LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS**

SBC Tracking # L12-564

Applicant: * City of Shreveport, Parish of Caddo, State of Louisiana

Parameters / Purposes: *

Authority to issue, sell and deliver not exceeding Four Million Dollars (\$4,000,000) Utility Revenue Bonds, in one or more series (the "Bonds"), of the City of Shreveport, State of Louisiana (the "City"), to bear interest at a fixed rate or rates per annum not exceeding 4.00% taxable or 3.00% tax-exempt and to mature not later than ten (10) years from the date of issuance, for the purpose of restructuring the City's obligations with respect to the \$8,510,000 Louisiana Local Government Environmental Facilities and Community Development Authority Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008.

Citation(s): * LSA-R.S. 39:1430 and Chapter 14-A of Title 39

Security: * The income and revenues derived by the City from the operation of the Utility System, after paying the reasonable and necessary costs and expenses of operating and maintaining the System.

As Set Forth By: * Resolution No. 209 of 2012 adopted November 13, 2012

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

By Councilman Scotto :

A RESOLUTION authorizing the issuance from time to time of Water and Sewer Revenue Bonds of the City of Shreveport, State of Louisiana, prescribing the form, fixing the details and providing for the payment of principal of and interest on such bonds and for the rights of the holders thereof.

WHEREAS, the City of Shreveport, State of Louisiana (the "Issuer") owns and operates a revenue-producing public utility comprised of a combined waterworks plant and system and sewer plant and system (the "System"); and

WHEREAS, the Issuer has heretofore determined that it is in the public interest to refund its outstanding water and sewer revenue bonds in order to (a) consolidate its outstanding debt payable from water and sewer revenues, (b) reorganize its outstanding debt structure, and (c) eliminate certain existing covenants restricting the issuance of additional indebtedness secured by water and sewer revenues, which covenants are otherwise inconsistent with the Issuer's projected financing requirements necessary for the extension and improvement of the System; and

WHEREAS, the issuance by the Issuer of revenue refunding bonds of an amount not exceeding Thirty-Two Million Dollars (\$32,000,000), to mature over a period not exceeding twenty-five (25) years from date thereof, with interest at a rate not exceeding fourteen per centum (14%) per annum, for the purpose of refunding, extending and unifying the Issuer's outstanding (i) Water and Sewer Revenue Bonds, 1978 Refunding Series A, dated May 1, 1978, and (ii) Water and Sewer Revenue Bonds, 1978 Series B, dated September 1, 1978 (the "Prior Bonds"), said revenue refunding bonds to be payable as to principal and interest solely from the income and revenues to be derived from the operation of the System, was authorized at a public hearing held on June 12, 1984; and

WHEREAS, in order to meet the present and continuing needs of the Issuer for water and sewerage services, it is and will be necessary to issue, from time to time, water and sewer revenue bonds for the purpose of acquiring and constructing improvements and extensions to the System; and

WHEREAS, the Issuer is authorized to borrow money and issue revenue bonds, payable solely from the income and revenues to be derived by the Issuer from the operation of the System, to refund the Prior Bonds, pursuant to the provisions of Part XIII, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended (R.S. 39:1011-39:1024) (the "Act"), and other constitutional and statutory authority supplemental thereto; and

WHEREAS, under the Act and under other constitutional and statutory authority, the Issuer is authorized to borrow money and issue revenue bonds, payable solely from the income and revenues derived by the Issuer from the operation of the System, for the purpose of acquiring and constructing improvements and extensions to the System; and

WHEREAS, the Issuer proposes to authorize the issuance of revenue

DEFINITIONS AND INTERPRETATION

SECTION 101. Definitions. In this Resolution the following terms shall have the following meanings unless the context otherwise requires:

"Act" shall mean Part XIII, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended (R.S. 39:1011-39:1024).

"Authorized Newspaper" shall mean "The Daily Bond Buyer" and a newspaper which is customarily published (except in the case of legal holidays) at least once a day for at least five days in each calendar week, printed in the English language, and of general circulation either in the City of New Orleans, Louisiana or the City of Shreveport, Louisiana.

"Authorized Officer" shall mean the Mayor and the Director of Finance of the Issuer or any person succeeding to the powers and duties of such officers and, when used with reference to any act or certificate or other document, also means any person duly authorized to perform such act or sign such document.

"Bank" shall mean Commercial National Bank in Shreveport, in the City of Shreveport, Louisiana, its successors and assigns.

"Bond" shall mean any bond authorized and issued pursuant to this Resolution.

"Bond Counsel" shall mean the firm of Foley Judell Beck Bewley Martin & Hicks, of New Orleans and Baton Rouge, Louisiana, or any other attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Bond Obligation" shall mean the aggregate amount as of the Interest Payment Date immediately prior to the date of calculation (unless the date of calculation is an Interest Payment Date in which case as of such Interest Payment Date), except where another date of calculation is specified herein, of (i) all interest accrued and unpaid on the outstanding Bonds and (ii) the principal of the outstanding Bonds.

"Bond Registrar" shall mean the Trustee.

"Bondholder", "holder" or "owner", or words of similar import, shall mean, when used with reference to a Bond, any person who shall be the registered owner of any Bond.

"Capital Costs" shall mean and include all costs of acquisition, construction or completion of any part of the System, including Costs of Issuance of any Bonds issued to provide funds to pay the cost thereof, the costs of any demolitions or relocations necessary in connection therewith and any extensions, renewals, replacements, equipment, alterations, improvements, additions, machinery and equipment, betterments, paving, grading, excavation, or removals and of all or any property, rights, easements and franchises deemed by the Council to be necessary or useful or convenient therefor.

"Compound Interest Bonds" shall mean those Bonds which pay interest only at maturity or redemption.

"Compound Interest Serial Bonds" shall mean Compound Interest Bonds so designated and maturing on dates as set forth in a Supplemental Resolution.

"Compound Interest Term Bonds" shall mean Compound Interest Bonds so designated and maturing on a particular date as set forth in a Supplemental Resolution.

"Compounded Amount" shall mean, with respect to Compound Interest

"Costs of Issuance" shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of 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 disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of Bonds, costs and expenses of refunding, premiums for the insurance of the payment of the Bonds and any other cost, charge or fee in connection with the original issuance of Bonds.

"Council" shall mean the Council of the City of Shreveport, State of Louisiana, and any entity succeeding to its powers, duties or functions with respect to this Resolution or the Bonds.

"Current Interest Bonds" shall mean those Bonds which pay interest semiannually on the dates specified in a Supplemental Resolution relating to such Current Interest Bonds.

"Current Interest Serial Bonds" shall mean Current Interest Bonds so designated and maturing on dates as set forth in a Supplemental Resolution.

"Current Interest Term Bonds" shall mean Current Interest Bonds so designated and maturing on a particular date as set forth in a Supplemental Resolution.

"Debt Service" for any period shall mean, as of the date of calculation and with respect to any Series, an amount equal to the sum of (i) interest payable during such period on Bonds of such Series, (ii) the principal amount of Bonds of such Series which mature on any future date in such period, and (iii) payments, if any, required to be made into an Invested Sinking Fund Account, less payments, if any, to be made into the Debt Service Fund from the Invested Sinking Fund Account.

"Debt Service Reserve Fund Requirement (Prior Lien Bonds)" shall mean, as of any date of calculation, the average annual Debt Service on all Prior Lien Bonds outstanding.

"Debt Service Reserve Fund Requirement (Series 1984 Refunding Bonds)" shall mean, as of any date of calculation, the average annual Debt Service on all Series 1984 Refunding Bonds outstanding.

"Depository" shall mean any bank or trust company selected by the Issuer as a depository of moneys to be held under the provisions of this Resolution, and may include the Trustee.

"Escrow Agreement" shall mean the Escrow Deposit Agreement between the Issuer and Commercial National Bank in Shreveport, as Escrow Trustee, substantially in the form attached hereto as Exhibit A.

"Event of Default" shall mean any event specified in Section 1001 hereof.

"Fiduciary" shall mean the Trustee or any Paying Agent or Depository.

"Fiscal Year" shall mean a twelve month period commencing on the first day of January or any other twelve month period prescribed by law for the Issuer.

"Funds and Accounts" shall mean the funds, and the accounts therein established, created pursuant to this Resolution.

"General Bond Resolution" or "Resolution" shall mean this Resolution.

which such Bond matures or is redeemed.

"Invested Sinking Fund Payment" shall mean the payments established for the Series 1984 Refunding Bonds pursuant to Section 205(A)(ix).

"Investment Securities" shall mean and include any of the following securities, if and to the extent the same are at the time legal investments for the Issuer:

- (a) direct obligations of the United State of America;
- (b) time certificates of deposit of banks organized under the laws of the State and national banks having their principal office in the State, secured by obligations described in clause (a) of this definition; and
- (c) obligations insured or guaranteed by the United States of America, if then permitted by law.

"Issuer" shall mean the City of Shreveport, State of Louisiana, and any instrumentality hereafter succeeding to its powers, duties or functions with respect to this Resolution or the Bonds.

"Mandatory Retirement Payment" shall mean the payment established for a Series of Bonds pursuant to Section 205(A)(viii).

"Maturity Amount" shall mean the amount of principal and interest payable upon the maturity of any Compound Interest Bond.

"Operating Expenses" shall mean all reasonable and necessary current expenses of operating and maintaining the System, including the costs of repairing and managing the same, but not including any charge for depreciation.

"Outstanding", when used with reference to Bonds, shall mean, as of any date, all Bonds theretofore or thereupon being issued under this Resolution except:

- (a) any Bond for the payment or redemption of which there shall be set aside and held in trust hereunder either:
 - (i) moneys in an amount sufficient to pay when due the principal or applicable Redemption Price thereof, together with all accrued interest;
 - (ii) Investment Securities, as described in Section 1201, or obligations secured by such Investment Securities, in such principal amounts, of such maturities, bearing such interest and otherwise having such terms and qualifications, as are necessary to provide moneys (whether as principal or interest) in an amount sufficient to pay when due the principal or applicable Redemption Price thereof, together with all accrued interest;

and, if such Bond is to be redeemed, for which notice of redemption has been given as provided in Article VI; and

- (b) any Bond in lieu of or in substitution for which other Bonds have been issued.

"Paying Agent" shall mean any paying agent for the Bonds of any Series, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to this Resolution.

"Prior Bonds" shall mean the presently outstanding water and sewer bonds of the Issuer described in the present Resolution.

Bank to sell and the Trustee, on behalf of the Issuer, to purchase the Treasury Bonds described therein which are to be deposited in the Debt Service Fund to the credit of the Invested Sinking Fund Account established therein for the payment of the principal of the Bonds of the initial Series.

"Redemption Price" shall mean, when used with respect to a Bond, the principal amount thereof plus the applicable premium, if any, payable upon redemption thereof pursuant to this Resolution.

"Regular Record Date" shall mean, with respect to an Interest Payment Date, the close of business on June 15 or December 15 (unless otherwise specified in a Supplemental Resolution), as the case may be, next preceding such Interest Payment Date, whether or not such June 15 or December 15 is a business day.

"Revenues" shall mean all fees, rents, charges and other income derived or to be derived by or for the account of the Issuer from or for the ownership, operation, use or services of the System and any other amounts paid into and credited to the Revenue Fund pursuant to this Resolution, but shall not include any amount received or receivable from the United States or the State (or any agency of either thereof) or from any other source as or on account of a grant, contribution or loan in aid of or for or with respect to (a) the construction, acquisition, improvement, extension, renewal or other development of any part of the System or (b) the financing of any of the foregoing.

"Series" shall mean all of the Bonds issued in a simultaneous transaction pursuant to a Supplemental Resolution.

"Series 1984 Refunding Bonds" shall mean the Bonds to be initially issued under this Resolution for the purpose of refunding the Prior Bonds.

"Special Record Date" for the payment of Defaulted Interest (as defined in Section 306) means the date fixed by the Trustee pursuant to Section 306.

"State" shall mean the State of Louisiana.

"Supplemental Resolution" shall mean any resolution supplemental to or amendatory of this Resolution adopted by the Council in accordance with Article VIII hereof.

"System" shall mean the revenue-producing public utility owned and operated by the Issuer consisting of the combined waterworks plant and system and sewer plant and system as said plants and systems now exist and as they may be hereafter improved, extended or supplemented while any of the Bonds issued under this Resolution remain Outstanding, including specifically all properties of every nature owned, leased or operated by the Issuer and used or useful in the operation of said combined waterworks plant and system and sewer plant and system, and including real estate, personal and intangible properties, contracts, franchises, leases and choses in action, whether lying within or without the boundaries of the City of Shreveport, Louisiana.

"Term Bonds" shall mean the Bonds of any Series maturing on one principal maturity date, the principal of which is payable from fixed amounts provided to be deposited in each year in the Principal Account or any Invested Sinking Fund Account in the Debt Service Fund for the payment of such principal on or prior to maturity.

"Trustee" shall mean the Commercial National Bank in Shreveport, in the City of Shreveport, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to this Resolution.

words of the feminine and neuter genders and (d) the title of the Issuer offices used in this Resolution shall be deemed to include any other title by which such office shall be known under any subsequently adopted Issuer charter.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 201. Authorization of Bonds. (A) This Resolution creates a series of issues of Bonds of the Issuer to be designated "Water and Sewer Revenue Bonds" and creates a continuing lien to secure the full and final payment of the principal or Redemption Price of and interest on all the Bonds. The Bonds shall be special obligations of the Issuer payable solely from and secured by a pledge of the Revenues as described herein, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System, and, with respect to the Series 1984 Refunding Bonds, to the pledge of the Revenues for the payment of Prior Lien Bonds. The aggregate principal amount of the Bonds which may be executed, authenticated and delivered under this Resolution is not limited except as provided in this Resolution or as limited by law.

(B) It is hereby determined that the Series 1984 Refunding Bonds initially issued under this Resolution shall be issued for the purpose of refunding the Prior Bonds through the escrow of the proceeds of such initial Series of Bonds, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of, premium, if any, and interest on the Prior Bonds as they mature or upon earlier redemption, according to their terms. Upon issuance of the Series 1984 Refunding Bonds, no Bonds shall be issued hereunder other than Prior Lien Bonds as provided herein.

(C) Provision having been made for the orderly payment until maturity or earlier redemption of all the Prior Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Series of Bonds initially issued under this Resolution, provision will have been made for the performance of all covenants and agreements of the Issuer incident to the Prior Bonds, and that accordingly, and in compliance with all that is herein provided, the Issuer is expected to have no future obligation with reference to the

until maturity or earlier redemption of all the Prior Bonds, it is hereby determined that the Issuer shall cause the amounts on deposit in the Funds and Accounts established and maintained under the resolutions of the Issuer authorizing the Prior Bonds to be withdrawn therefrom and applied in accordance with the provisions of the Supplemental Resolution authorizing the Series 1984 Refunding Bonds issued hereunder.

(E) The Mayor and/or the Director of Finance of the Issuer is authorized to execute the Escrow Agreement and it is expressly provided and covenanted that all of the provisions for the payment of the principal of and interest on the Prior Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

SECTION 202. Resolution to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall hold the same from time to time, the provisions of this Resolution shall be a part of the contract of the Issuer with the holders of Bonds and shall be deemed to be and shall constitute a contract between the Issuer, the Trustee and the holders from time to time of the Bonds. The pledge hereof and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the holders of any and all of such Bonds, each of which, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Resolution.

SECTION 203. Obligation of Bonds. This Resolution creates a series of issues of Bonds of the Issuer and creates a continuing pledge and lien to secure the full and final payment of the Bonds. The Bonds shall be special obligations of the Issuer and are payable solely from the Revenues of the System, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System, and, with respect to the Series 1984 Refunding Bonds, further subject to the pledge of the Revenues for the payment of Prior Lien Bonds. The Bonds shall not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory limitation of indebtedness and shall contain a recital to that effect.

or as may be limited by law and such Bonds shall be issued subject to the terms, conditions and limitations established by the Act, and other constitutional and statutory provisions, and in this Resolution and in one or more Series as hereinafter provided.

SECTION 205. Provisions for Issuance of Bonds. (A) The issuance of each Series of Bonds shall be authorized by a Supplemental Resolution adopted by the Council. The Bonds of each Series shall, in addition to the title "Water and Sewer Revenue Bonds", contain an appropriate Series designation.

Each Supplemental Resolution authorizing the issuance of a Series of Bonds shall also specify:

- (i) the authorized principal amount and Series designation of such Bonds;
- (ii) the purpose for which such Series is being issued, which shall be one or more of the following: (i) the making of deposits into the Construction Fund, if any, established by such Supplemental Resolution, to pay the cost of the acquisition and construction of improvements and extensions to the System or (ii) the refunding of any Outstanding Bonds or, in the case of the initial Series of Bonds to be issued under the Resolution, the Prior Bonds;
- (iii) the date, and the maturity date or dates, of the Bonds of such Series;
- (iv) the interest rate or rates of the Bonds of such Series, or the manner of determining such rate or rates, and the interest payment dates therefor;
- (v) the denominations of, and the manner of dating, numbering and lettering, the Bonds of such Series, but such Bonds shall be in the denomination of \$5,000 each in the case of Current Interest Bonds or \$5,000 Maturity Amount in the case of Compound Interest Bonds, or in denominations of such multiple or multiples thereof as may be authorized by such Supplemental Resolution;
- (vi) the Paying Agent and the place or places of payment of the Bonds of such Series or the manner of appointing and designating the same;
- (vii) the Redemption Prices, if any, and, subject to the provisions of this Resolution, the redemption terms for the Bonds of such Series;
- (viii) the amount and due date of each Mandatory Retirement Payment, if any, for Bonds of like maturity of such Series, provided that the due date of any Mandatory Retirement Payment shall be an interest payment date;
- (ix) the amount and due date of each Invested Sinking Fund Payment to be deposited in the Invested Sinking Fund Account, if any, pertaining to the Series 1984 Refunding

- (x) if so determined by the Issuer, provisions for the sale of the Bonds of such Series;
- (xi) the form of the Bonds of such Series; and
- (xii) any other provisions deemed advisable by the Issuer as shall not conflict with the provisions hereof;

(B) Upon the original issuance of Bonds of any Series, the Issuer shall deliver to the Trustee:

- (i) a certified copy of the Supplemental Resolution authorizing such Series;
- (ii) opinion of Bond Counsel to the Issuer to the effect that (a) this Resolution and the applicable Supplemental Resolution have been duly and lawfully adopted by the Issuer, are in full force and effect, and insofar as they create obligations of the Issuer in favor of Bondholders are valid and binding upon the Issuer and are enforceable against the Issuer except as limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (b) this Resolution and the applicable Supplemental Resolution create a valid pledge which they purport to create; (c) the Bonds of such Series are valid and binding special obligations of the Issuer; and (d) upon the execution, issuance, sale and delivery thereof, the Bonds of such Series will have been duly and validly authorized and issued in accordance with the Constitution and statutes of the State, including the Act, as amended to the date of such opinion, and in accordance with this Resolution and the applicable Supplemental Resolution;
- (iii) except in the case of a Series of Bonds to refund any Outstanding Bonds issued hereunder or the Prior Bonds, a certificate of an Authorized Officer, dated as of the date of such delivery, stating that the Issuer is not in default in the performance of any of the covenants, conditions, agreements or provisions contained in this Resolution or in any Supplemental Resolution; and
- (iv) except in the case of a Series of Bonds issued to refund any Outstanding Bonds or the Prior Bonds, a certificate of the Consulting Engineer, dated as of the date of such delivery, stating that the Issuer has met the requirements of Section 709 hereof.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF BONDS

SECTION 301. Principal and Interest Payment Dates. The dates upon which any principal payment with respect to a Series of Bonds is payable shall be the first day of any January and the first day of any July (unless otherwise specified in a Supplemental Resolution). Interest on each Current Interest Bond shall be payable on the first day of any January and July not more than twelve

inconsistent with the provisions of this Resolution as may be necessary or desirable to comply with custom or otherwise as may be determined by the Council prior to delivery thereof.

SECTION 303. Place and Medium of Payment. The principal (and premium, if any) of each Bond and the Compounded Amount with respect to the Compound Interest Bonds shall be payable upon maturity or redemption at the principal office or the corporate trust office of any Paying Agent appointed or provided for such Bond in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, upon presentation and surrender thereof. Interest on the Current Interest Bonds shall be payable by check of any Paying Agent mailed on the business day next preceding each Interest Payment Date by the Paying Agent to the registered owner (determined as of the Regular Record Date) at the address as shown on the books of the Paying Agent.

SECTION 304. Form and Denomination. The Bonds of each Series shall be issued in fully registered form in denominations of \$5,000 (in the case of Current Interest Bonds) and \$5,000 Maturity Amount (in the case of Compound Interest Bonds), or any integral multiple thereof within a single maturity. Any Supplemental Resolution may provide for other denominations and/or maturity amounts, or coupon bearer bonds if then permitted by applicable law.

SECTION 305. Exchange of Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Resolution to be kept by the Trustee at its principal office, and the Trustee is hereby constituted and appointed the Registrar for the Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Issuer, or by the owners (or a designated representative thereof) of 15% or more of the Bond Obligation.

Upon surrender for registration of transfer of any Bond at such office, the Trustee shall authenticate and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and like aggregate principal amount. At the option of the Bondholder, Bonds may be exchanged for other Bonds of authorized denominations

Bondholder making the exchange shall be entitled to receive.

All Bonds presented for registration of transfer or exchange shall (if so required by the Issuer or the Trustee), be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Issuer and the Trustee, duly executed by the registered owner or by such owner's duly authorized attorney.

No service charge will be made by a Trustee for any exchange or registration of transfer of Bonds. The Trustee may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

The Issuer and the Trustee shall not be required (a) to issue, register the transfer of or exchange any Bonds during a period beginning at the opening of business 15 days next preceding an Interest Payment Date or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date or day on which the applicable notice of redemption is given or (b) to register the transfer of or exchange any Bonds so selected for redemption in whole or in part.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Resolution as the Bonds surrendered.

Prior to due presentment for registration of transfer of any Bond, the Issuer and the Trustee, and any agent of the Issuer or the Trustee may treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes (subject to Section 306), whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 306. Payment of Interest; Interest Rights Preserved. Interest on any Bond which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the person in whose name that Bond (or one or more predecessor Bonds) is registered on the Regular Record Date for such Interest Payment Date.

Any interest on any Bond which is payable, but is not punctually paid or

Interest shall be paid by the Issuer to the persons in whose names the Bonds (or their respective predecessor Bonds) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Issuer shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Issuer of such Special Record Date and shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class, postage prepaid, to each Bondholder at his address as it appears in the Bond Register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the Bonds (or their respective predecessor Bonds) are registered on such Special Record Date.

Subject to the foregoing provisions of this Section, each Bond delivered under this Resolution upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

SECTION 307. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bonds shall become mutilated or be improperly cancelled, or be destroyed, stolen or lost, the Council may in its discretion adopt a resolution and thereby authorize the issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly cancelled Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon the holder furnishing the Issuer proof of his

other reasonable regulations and conditions as the Issuer may prescribe and upon his paying such expenses as the Issuer may incur. All Bonds so surrendered shall be cancelled by the Director of Finance of the Issuer and held for the account of the Issuer. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bond issued pursuant to this Section shall constitute original, additional, contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that they shall bear on their face the following additional clause:

"This bond is issued to replace a lost, cancelled or destroyed bond under the authority of R.S. 39:971 through 39:974."

Such duplicate Bonds shall be signed by the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds shall be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment from the income and revenues of the System as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the new Bonds being identical to its obligations upon the original Bonds and the rights of the holder of the new Bonds being the same as those conferred by the original Bonds.

SECTION 308. Preparation of Definitive Bonds, Temporary Bonds.

Until the definitive Bonds of any Series are prepared, the Issuer may execute, in the same manner as is provided in Section 310, and deliver, in lieu of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary Bonds substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in such denominations as may be authorized by the Issuer, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.

SECTION 309. Cancellation and Destruction of Bonds. All Bonds paid

the Issuer.

SECTION 310. Execution. The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the Director of Finance of the Issuer, and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon, and attested by the manual or facsimile signature of the Clerk of Council of the Issuer. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Bond of a Series may be signed and sealed on behalf of the Issuer by such persons as at the actual time of the execution of such Bond shall be duly authorized or hold the proper office in the Issuer, although at the date of the Bonds of such Series such person may not have been so authorized to have held such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on any legal opinion certificate, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.11. Authentication. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on such Bond substantially in the form set forth in the Supplemental Resolution shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been executed, authenticated and delivered under this Resolution.

SECTION 401. Application of Bond Proceeds and Accrued Interest.

(A) The proceeds of the Series 1984 Refunding Bonds issued hereunder (exclusive of accrued interest) shall be deposited in the special trust fund established pursuant to the Escrow Agreement and applied and invested as therein provided. The proceeds so deposited, together with the interest earned from the investment thereof, shall be sufficient to pay the principal of and interest on the Prior Bonds as the same mature and become due.

(B) The proceeds of sale of the Bonds of each Series subsequent to the initial Series of Bonds shall be applied as provided in the Supplemental Resolution for each such Series.

(C) Upon the delivery of any Series of Bonds, the amount, if any, received as accrued interest shall be deposited in the appropriate Interest Account in the Debt Service Fund.

ARTICLE V

FUNDS AND ACCOUNTS

SECTION 501. The Pledge Effected by this Resolution. There are hereby pledged the Revenues for the payment of the Bonds, in accordance with their terms and the provisions of this Resolution, subject only to the payment of the reasonable and necessary expenses of operating and maintaining the System, and, with respect to the Series 1984 Refunding Bonds, subject further to the pledge of the Revenues for the payment of Prior Lien Bonds, and to the provisions of this Resolution permitting the application thereof for or to the purposes and on the terms and conditions herein set forth. It is the intention of the Issuer that, to the fullest extent permitted by law, this pledge shall be valid and binding from the time when it is made, that the Revenues, moneys, securities and other funds so pledged and then or thereafter received by the Issuer shall immediately be subject to the lien of such pledge without any physical delivery or further act, and that the lien of such pledge and the obligation to perform the contractual provisions herein contained shall have priority over any or all other obligations and liabilities of the Issuer, with the exception only of the payment of the reasonable and necessary expenses of operating and maintaining the System, and that this pledge shall be

SECTION 502. Establishment of Funds and Accounts. (A) The Issuer hereby establishes and creates the following special trust funds to be held as follows:

- (1) Revenue Fund, to be held by the Issuer;
- (2) Debt Service Fund, to be held by the Issuer; and
- (3) Debt Service Reserve Fund, to be held by the Trustee.

(B) The moneys in the funds held by the Issuer hereunder may be deposited with one or more Depositary as required by law. All moneys or securities deposited with the Trustee or any Depositary pursuant to this Resolution shall be held in trust and applied only in accordance with the provisions hereof and shall be considered trust funds for the purposes of this Resolution.

SECTION 503. Revenue Fund. So long as any Bonds issued under this Resolution remain Outstanding, the Issuer shall cause all Revenues to be deposited as promptly as possible after receipt thereof in the Revenue Fund and disbursed by the Issuer in the manner provided in this Article V.

SECTION 504. Deposit and Disposition of Revenues. From the Revenue Fund, the following payments shall be made at the times, in the amounts and in the order as follows:

First: To the Issuer the monthly amount (which need not be the same in every month) sufficient to provide for the payment of the reasonable and necessary current expenses of operating and maintaining the System.

Second: To the Issuer for deposit in the Debt Service Fund and the Debt Service Reserve Fund as follows:

(i) On the twenty-fifth day of each month there shall be deposited in the Debt Service Fund to the credit of the Prior Lien Interest Account hereby created therein (the "Prior Lien Interest Account") an amount computed by (i) deducting the amount of moneys then in the Prior Lien Interest Account from the interest next due on the following Interest Payment Date on all Outstanding Prior Lien Bonds and (ii) multiplying the difference by a fraction the numerator of which is one and the denominator of which is the number of months, from and including the month of computation, to and including the month prior to the month in which such interest is due. The Issuer shall transfer from the Prior Lien Interest Account to the Trustee, at least two (2) business days prior to any Interest Payment Date, immediately available funds sufficient to pay promptly the interest so falling due on such date on all Outstanding Prior Lien Bonds. Moneys so transferred shall be applied by the Trustee solely for the payment, when due, of the interest on all Outstanding Prior Lien Bonds.

deducting the amount of moneys then in the Prior Lien Principal Account from the amount of the principal payment due on all Outstanding Prior Lien Bonds on the next succeeding Interest Payment Date on which principal falls due whether at maturity or by virtue of mandatory redemption requirements and (ii) multiplying the difference by a fraction the numerator of which is one and the denominator of which is the number of months, including the month of computation, to and including the month prior to said Interest Payment Date. The Issuer shall transfer from the Prior Lien Principal Account to the Trustee, at least two (2) business days prior to any Interest Payment Date, immediately available funds sufficient to pay promptly the interest so falling due on such date on all Outstanding Prior Lien Bonds. Moneys so transferred shall be applied by the Trustee solely for the payment, when due, of the principal on all Outstanding Prior Lien Bonds.

(3) On the twenty-fifth day of each month there shall be deposited with the Trustee in the Debt Service Reserve Fund to the credit of the Prior Lien Reserve Account hereby created therein (the "Prior Lien Reserve Account") an amount at least equal to 20% of the total of the amounts payable on such date into the Prior Lien Interest Account and Prior Lien Principal Account, which amounts shall be paid for so long and resumed as often and to the extent only as may be necessary to create and thereafter maintain a balance in the Prior Lien Reserve Account at least equal to the Debt Service Reserve Fund Requirement (Prior Lien Bonds).

If on any Interest Payment Date the amount in the Prior Lien Interest Account or Prior Lien Principal Account shall be less than the amount required to be on deposit therein, the Trustee shall apply the moneys in the Prior Lien Reserve Account to the extent necessary to make up such deficiency (or the entire amount in the Prior Lien Reserve Account if less than sufficient). In the event any funds are so withdrawn from the Prior Lien Reserve Account to correct any such deficiency, such withdrawn amount shall be replenished from Revenues after making the deposits required by (1) and (2) above. Whenever the amount in the Prior Lien Reserve Account exceeds the Debt Service Reserve Fund Requirement (Prior Lien Bonds), the Trustee shall withdraw from the Prior Lien Reserve Account the amount of any excess therein as of the date of such withdrawal and deposit the moneys so withdrawn into the Revenue Fund.

(4) On the twenty-fifth day of each month there shall be deposited in the Debt Service Fund to the credit of the 1984 Refunding Interest Account hereby created therein (the "1984 Refunding Interest Account") an amount computed by (i) deducting the amount of moneys then in the 1984 Refunding Interest Account from the interest next due on the following Interest Payment Date on all Outstanding Series 1984 Refunding Bonds and (ii) multiplying the difference by a fraction the numerator of which is one and the denominator of which is the number of months, from and including the month of computation, to and including the month prior to the month in which such interest is due. Issuer shall transfer from the 1984 Refunding Interest Account to the Trustee, at least two

and, of the interest on all Outstanding Series 1984 Refunding Bonds.

(5) On the twenty-fifth day of each month there shall be deposited in the Debt Service Fund for credit to the 1984 Refunding Principal Account hereby created therein (the "1984 Refunding Principal Account") an amount computed by (i) deducting the amount of moneys then in the 1984 Refunding Principal Account from the amount of the principal payment due on all Outstanding Series 1984 Refunding Bonds on the next succeeding Interest Payment Date on which principal falls due whether at maturity or by virtue of mandatory redemption requirements, and (ii) multiplying the difference by a fraction the numerator of which is one and the denominator of which is the number of months, including the month of computation, to and including the month prior to said Interest Payment Date. Issuer shall transfer from the 1984 Refunding Principal Account to the Trustee, at least two (2) business days prior to any Interest Payment Date, immediately available funds sufficient to pay promptly the principal so falling due on such date on the Series 1984 Refunding Bonds. Moneys so transferred shall be applied by the Trustee solely for the payment, when due, of the principal on all Outstanding Series 1984 Refunding Bonds.

(6) On the twenty-fifth day of each month there shall be deposited in the Debt Service Fund for credit to any Invested Sinking Fund Account created therein pursuant to a Supplemental Resolution with respect to the Series 1984 Refunding Bonds (the "Invested Sinking Fund Account") an amount computed by (i) deducting the amount of moneys, if any, theretofore deposited in such Invested Sinking Fund Account in the same Fiscal Year, from the amount of the Invested Sinking Fund Payment next due with respect to the Series 1984 Refunding Bonds and (ii) multiplying the difference by a fraction the numerator of which is one and the denominator of which is the number of months, including the month of computation, to and including the month prior to said next required Invested Sinking Fund Payment.

Moneys in each Invested Sinking Fund Account shall be accumulated by the Issuer for the purpose of providing for the payment, at maturity, of the principal of the Series 1984 Refunding Bonds designated in the applicable Supplemental Resolution to be so paid from the Invested Sinking Fund Account therein created and shall, pending such application, be invested by the Issuer as provided in such Supplemental Resolution. Any such investments are to be held by the Issuer for the credit of such Invested Sinking Fund Account. Any income realized from the investment of such moneys shall be applied as provided in the applicable Supplemental Resolution.

It shall be the duty of the Trustee to make such credit arrangements with each Paying Agent as will, to the extent of the moneys in the Debt Service Fund, assure the prompt payment when due of all Bonds and the interest thereon.

(7) On the twenty-fifth day of each month there shall be deposited with the Trustee in the Debt Service Reserve Fund to the credit of the 1984 Refunding Reserve Account hereby created therein (the "1984 Refunding

appropriate evidence thereof shall be furnished by the Escrow Trustee to the Issuer. The Government Obligations shall mature in principal amounts and pay interest in such amounts and at such times so that sufficient moneys will be available from such Government Obligations to pay, as the same mature and become due, the principal of and interest on the Prior Bonds. The Issuer has heretofore found and determined that the investments described in said Schedule A and Schedule B are advantageous in yield and maturity date in order to provide the necessary moneys to accomplish the refunding of the Prior Bonds and to meet the applicable requirements of the regulations of the United States Department of the Treasury adopted pursuant to Section 103(c) of the Internal Revenue Code of 1954, as amended.

3. There is also hereby created and established with the Trustee a special trust account designated the "Expense Fund" (the "Expense Fund") to be held in the custody of the Escrow Trustee separate and apart from any other funds of the Issuer or the Escrow Trustee to which \$_____ of the proceeds derived from the issuance and sale of the Refunding Bonds are herewith deposited. The Escrow Trustee hereby acknowledges receipt of such deposit. The amounts on deposit in the Expense Fund shall be used for and applied to the payment of the expenses of the Issuer in connection with the issuance, sale and delivery of the refunding Bonds and the establishment of the funds hereunder, including, but not limited to, printing costs, cost of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and disbursements of consultants and professionals, cost of credit ratings and fees and charges for preparation, execution, transportation and safekeeping of the Bonds. Payment of the aforesaid expenses shall be made by the Escrow Trustee from the moneys on deposit in such Expense Fund upon receipt by the Escrow Trustee of a written request of the Issuer signed by the Director of Finance thereof, which request shall state, with respect to each payment to be made, the person, firm or corporation to whom payment is to be made, the amount to be paid and the purpose for which the obligation to be paid was incurred. Each such written request shall be sufficient evidence to the Escrow Trustee that the payment requested to be made from the moneys on deposit in such Expense Fund is a proper payment to the person named therein in the amount and for the purposes stated therein and, upon receipt of such written request, the Escrow Trustee shall pay the amount set forth therein as directed by the terms thereof. Upon receipt of a certificate signed by the Director of Finance of the Issuer that all expenses contemplated to be paid from such Expense Fund have been paid, such fund shall be closed and any balance remaining therein shall be withdrawn by the Trustee and deposited in the Principal Account of the Debt Service Fund, as defined in the Resolution.

4. The deposit of the moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys exclusively for the benefit of the holders of the Prior Bonds and such moneys and Government Obligations, together with any income or interest earned thereon, shall be held in escrow and shall be applied solely to the payment of the principal of and interest on the Prior Bonds as the same mature and become due. Subject to the requirements set forth herein for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Trustee shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and that the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

5. The Escrow Trustee hereby establishes the Escrow Fund and accepts the money caused to be deposited therein by the Issuer. The Escrow Trustee shall purchase those Government Obligations listed in Schedule A solely from the moneys representing proceeds of the Refunding Bonds deposited in the Escrow Fund. The Escrow Trustee shall apply the moneys deposited in the Escrow Fund and the Government Obligations, together with any income or interest earned thereon, in accordance with the provisions hereof. The Escrow Trustee shall have no power or duty to invest any moneys held hereunder or to make substitutions of the Government Obligations held hereunder or to sell, transfer or otherwise dispose of the Government Obligations acquired hereunder. The liability of the Escrow Trustee for the payment of the principal of interest and redemption

which would cause any Refunding Bonds to be an "arbitrage bond" as defined in subsection (c)(2) of Section 103 of the Internal Revenue Code of 1954 (Title 26 of the United States Code) as then in effect and to be subject to treatment under subsection (c)(1) of said Section 103 as an obligation not described in subsection (a)(1) of said Section 103.

6. The Escrow Trustee shall receive the matured principal of and the interest on the Government Obligations as the same are payable. On or before each interest payment date on the Prior Bonds, the Escrow Trustee shall transmit to the paying agents for the Prior Bonds, in immediately available funds, sufficient amounts for the payment of the interest on the Prior Bonds due on said date and any principal of and redemption premiums on the Prior Bonds due on said date, whether by reason of the maturity of Prior Bonds or the earlier redemption thereof, in accordance with Schedule C attached hereto. In the event any of those Government Obligations listed in Schedule B hereto are called for redemption prior to their stated maturity, the proceeds derived from such redemption shall be applied to the payment or redemption of Prior Bonds in accordance with the terms of the resolutions authorizing the issuance of the Prior Bonds.

7. Upon the retirement of the Prior Bonds, any amounts remaining in the Escrow Fund shall be paid to the Issuer as its property free and clear of the trust created by the Resolution and this Agreement and deposited in the general fund of the Issuer.

8. The escrow created hereby shall be irrevocable and the holders of the Prior Bonds shall have a beneficial interest and a first, prior and permanent claim on all moneys and Government Obligations in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

9. In consideration of the services rendered by the Escrow Trustee under this Agreement, the Issuer has paid to the Escrow Trustee its reasonable fees and expenses, and the Escrow Trustee hereby acknowledges (i) receipt of such payment and (ii) that it shall have no lien whatsoever upon any moneys in the Escrow Fund. In no event shall the Issuer be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Trustee as set forth in this Section 9.

The Escrow Trustee and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys and securities deposited therein, the purchase of those Government Obligations listed in Schedule A, the retention of the Government Obligations or the proceeds thereof or any payment, transfer or other application of moneys or securities by the Escrow Trustee in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Trustee made in good faith in the conduct of its duties.

10. The Issuer and the holders of the Prior Bonds shall have the right to take all actions available under law or equity to enforce this Agreement or the terms hereof.

11. All covenants, promises and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns of the Issuer and the Escrow Trustee, whether so expressed or not.

12. This agreement shall be governed by the applicable law of the State of Louisiana.

13. This Agreement shall terminate when the Prior Bonds have been paid as aforesaid and any remaining moneys have been paid to the Issuer.

14. If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Trustee to be performed

12. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed and attested as of the date first above written:

CITY OF SHREVEPORT,
STATE OF LOUISIANA

ATTEST:

By: _____
Title: _____

By: _____
Title: _____

(SEAL)

WITNESSES:

COMMERCIAL NATIONAL BANK IN
SHREVEPORT, as Escrow Trustee

ATTEST:

By: _____
Title: _____

By: _____
Title: _____

(SEAL)

WITNESSES:

Title
A RESOLUTION AUTHORIZING THE
ISSUANCE FROM TIME TO TIME
OF WATER AND SEWER REVENUE
BONDS.

Date
JUNE 1, 1984

Originating Department
FINANCE/ADMINISTRATION

Sponsor:
ROBERT M. SAFFORD

Purpose

This resolution will, after adoption, set the terms and conditions of future Water and Sewer Revenue bond sales.

Background Information

This resolution is a result of the upcoming Water and Sewer Revenue Bond Advance Refunding. This new resolution updates and allows the future issuance of revenue bonds under the most favorable conditions feasible.

Timetable

Introduction: May 22, 1984

Final Passage: June 12, 1984

Finances

		<u>SOURCE OF FUNDS</u>	
<u>COST AND</u> <u>REVENUE</u> <u>PROJECTIONS</u>	<u>COST of total project \$</u>	<u>CITY</u>	
	<u>COST of this ordinance/</u>		
	<u>resolution \$</u>	<u>\$</u>	<u>%</u>
	<u>RELATED annual operating</u>	<u>\$</u>	<u>%</u>
	<u>Costs \$</u>	<u>\$</u>	<u>%</u>
	<u>INCREASED REVENUE</u>	<u>\$</u>	<u>%</u>
	<u>EXPECTED/YEAR \$</u>	<u>\$</u>	<u>%</u>
		<u>NON CITY</u>	
		<u>\$</u>	<u>%</u>
		<u>\$</u>	<u>%</u>
		<u>\$</u>	<u>%</u>

Discussion

Alternatives

1. Reject and delay the advance refunding.
2. Approve.

Conclusion

and to the extent only as may be necessary to create and thereafter maintain a balance in the 1984 Refunding Reserve Account at least equal to the Debt Service Reserve Fund Requirement (Series 1984 Refunding Bonds).

If on any Interest Payment Date the amount in the 1984 Refunding Interest Account, the 1984 Refunding Principal Account or the Invested Sinking Fund Account shall be less than the amount required to be on deposit therein, the Trustee shall apply the moneys in the 1984 Refunding Reserve Account to the extent necessary to make up such deficiency (or the entire amount in the 1984 Refunding Reserve Account if less than sufficient). In the event any funds are so withdrawn from the 1984 Reserve Account to correct any such deficiency, such withdrawn amount shall be replenished from Revenues after making the deposits required by (1), (2), (3), (4), (5) and (6) above. Whenever the amount in the 1984 Refunding Reserve Account exceeds the Debt Service Reserve Fund Requirement (Series 1984 Refunding Bonds), the Trustee shall withdraw from the 1984 Refunding Reserve Account the amount of any excess therein as of the date of such withdrawal and deposit the moneys so withdrawn into the Revenue Fund.

Third: All moneys remaining on the twenty-fifth day of each month in the Revenue Fund, after making the deposits required in paragraphs First through Third above, shall be regarded as surplus and may be used by the Issuer for any lawful purpose.

SECTION 505. Investment of Certain Funds and Accounts. (A)

Moneys held in the Funds and Accounts shall be invested and reinvested by the Issuer and the Trustee, as the case may be, to the fullest extent practicable, in Investment Securities which mature not later than such times as shall be necessary to provide moneys for payments to be made from such Funds and Accounts, as required herein; provided, however, that the Trustee shall make any such investment in accordance with any instructions received from the Issuer.

(B) In computing the amount in any Fund or Account established under the provisions of this Resolution, obligations purchased as an investment of moneys therein shall be valued at par if purchased at par or at amortized value if purchased at other than par. Amortized value, when used with respect to an obligation purchased at a premium above or discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of interest payments remaining on such obligation after such purchase and deducting the amount thus calculated for each interest payment date after such purchase from the purchase price in the case of an obligation purchased at a premium and adding the amount thus calculated for

(C) Except as otherwise provided herein, the Trustee shall sell at the best price obtainable, using reasonable diligence to determine such best price, or present for redemption, any obligation so purchased as an investment whenever it shall be so requested in writing by the Issuer or whenever it shall be necessary in order to provide moneys to meet any payment or transfer from any Fund held by it.

(D) Investments purchased as an investment of moneys in any Fund or Account shall be deemed at all times to be a part of such Fund or Account, and any losses suffered due to the investment thereof shall be charged to such Fund or Account.

(E) Income and any profits realized due to the investment of moneys in any Fund or Account, except any Invested Sinking Fund Account, shall be deposited in and credited to the Revenue Fund.

SECTION 506. Depositaries, Security for Deposits. (A) All Revenues received by the Issuer and all Investment Securities purchased as an investment of moneys in any of the Funds and Accounts shall, as provided in this Resolution, be deposited with the Trustee or one or more Depositary, as the case may be. All such moneys and Investment Securities shall be held in trust for the benefit of the Bondholders and applied only in accordance with the provisions of this Resolution, and shall not be subject to lien or attachment by any other creditor of the Issuer.

(B) All moneys held by a Depositary shall be secured to the fullest extent required or permitted by the laws of the State pertaining to the securing of public deposits.

ARTICLE VI

REDEMPTION OF BONDS

SECTION 601. Privilege of Redemption and Redemption Price. Bonds subject to redemption prior to maturity pursuant to a Supplemental Resolution shall be redeemable, upon published notice as provided in this Article, at such times, at such Redemption Prices and upon such terms (in addition to and consistent with the terms contained in this Article) as may be specified in the Supplemental Resolution.

SECTION 602. Notice to Trustee. In the case of any redemption of

be redeemed (which Series, maturities and principal amounts thereof to be redeemed shall be determined by the Issuer in its sole discretion, subject to any limitations with respect thereto contained in any Supplemental Resolution authorizing a Series of Bonds). Such notice shall be given at least thirty days prior to the redemption date. In the event notice of redemption shall have been given as provided in Section 605, the Trustee shall, at least one day prior to the redemption date, or such earlier date as the Issuer may direct, pay out of moneys available therefor to the appropriate Paying Agent or Paying Agents an amount in cash which, in addition to other amounts, if any, available therefor held by such Paying Agent or Paying Agents, 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.

SECTION 603. Redemption Otherwise than at Issuer's Election.

Whenever by the terms of this Resolution or a Supplemental Resolution, Bonds are required to be redeemed otherwise than at the election of the Issuer, the Trustee shall select the Bonds to be redeemed, give the notice of redemption and pay out of moneys available therefor the Redemption Price, together with accrued interest to the redemption date, to the appropriate Paying Agents in accordance with the terms of this Article.

SECTION 604. Selection of Bonds to be Redeemed by Lot. In the event of redemption of less than all the Outstanding Bonds of like Series and maturity, such Bonds shall be redeemed by lot or in such other manner as shall be deemed fair and equitable by the Trustee for random selection.

SECTION 605. Notice of Redemption. Notice of any such redemption shall be given by the Trustee by mailing a copy of the redemption notice by first class mail (postage prepaid) not less than 10 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by the Trustee. 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 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

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.

On or before any redemption date the Trustee shall segregate and hold in trust funds in the Debt Service Fund for the payment of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. In the case of Compound Interest Bonds, the accrued interest to any redemption date is the excess of the Compounded Amount with respect to such Bond on such date over the original principal amount called for redemption. Upon the giving of notice and the deposit of funds for redemption, interest on the Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Trustee upon any Bond or portion thereof called for redemption until such Bond or portion thereof shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 307 with respect to any mutilated, lost, stolen or destroyed Bond.

Upon surrender of any Bond for redemption in part only, the Trustee shall authenticate and deliver to the holder thereof a new Bond or Bonds of authorized denominations in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

SECTION 606. Payment of Redeemed Bonds. Notice having been given by publication in the manner provided in Section 605, the Bonds so called for redemption shall become due and payable on the redemption date so designated at the Redemption Price, plus interest accrued and unpaid to the redemption date, and, upon presentation and surrender thereof at the office specified in such notice, such Bonds shall be paid at the Redemption Price plus interest accrued and unpaid to the redemption date. If, on the redemption date, moneys for the redemption of all the Bonds of any like Series and maturity to be redeemed, together with interest to the redemption date, shall be held by the Trustee or the Paying Agents so as to be available therefor on said date and if notice of redemption shall have been published as aforesaid, then, from and after the redemption date interest on the Bonds of such Series and maturity so called for redemption shall cease to

SECTION 607. Purchase of Bonds. The Trustee shall endeavor to apply moneys in the Debt Service Fund available for the redemption of Bonds (but not committed to the redemption of Bonds as to which notice of redemption has been given) to the purchase of appropriate Outstanding Bonds. In accordance with Section 309, any Bonds so purchased shall be cancelled. The price paid by the Trustee (excluding accrued interest, but including any brokerage or other charges) for any Bond purchased pursuant to this Section shall not exceed the principal amount thereof; the Trustee shall also pay (from the Debt Service Fund) accrued interest on any such Bond. Subject to the above limitations, the Trustee, at the direction of the Issuer, shall purchase Bonds at such times, for such prices, in such amounts and in such manner (whether after advertisement for tenders or otherwise) with monies available in the Debt Service Fund for such purpose, provided, however, that the Trustee shall not expend amounts for the purchase of Bonds of a particular maturity in excess of the amount that would otherwise be expended for the redemption of Bonds of such maturity, and, provided further, that the Issuer may, in its discretion, direct the Trustee to advertise for tenders for the purchase of Bonds sixty (60) days prior to any date for redemption of Bonds.

ARTICLE VII

PARTICULAR COVENANTS

The Issuer covenants and agrees with the holders from time to time of the Bonds that as long as any of the Bonds remain Outstanding and unpaid:

SECTION 701. Payment of Bonds. The Issuer shall duly and punctually pay or cause to be paid (but solely from the sources herein provided) the principal or Redemption Price, if any, of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 702. Power to Issue Bonds and Pledge Revenues and Funds. The Issuer is duly authorized under all applicable laws to authorize and issue the Bonds and to adopt this Resolution and to pledge the Revenues purported to be pledged hereby in the manner and to the extent herein provided. The Revenues so pledged are and will be free and clear of any pledge, lien, charge or encumbrance

the valid and legally enforceable obligations of the Issuer in accordance with their terms and the terms of this Resolution, subject to bankruptcy, insolvency or other laws affecting creditors' rights generally. The Issuer shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Revenues, including rights therein pledged under this Resolution and all the rights of the Bondholders under this Resolution against all claims and demands of all persons whomsoever.

SECTION 703. Tax Covenants. (A) The Issuer shall not 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 to acquire any securities or obligations the acquisition of which would cause any Bond to be an "arbitrage bond" as defined in Section 103(c)(2) of the Internal Revenue Code of 1954, as amended (herein in this Section called the "Code").

(B) The Issuer shall not permit at any time or times any proceeds of any Series of Bonds or any other funds of the Issuer to be used, directly or indirectly, in a manner which would result in the exclusion of any Bond from the treatment afforded by Section 103(a) of the Code, as from time to time amended, by reason of the classification of such Bond as an "industrial development bond" within the meaning of subsection (b) of said Section.

SECTION 704. Operation and Maintenance of the System. The Issuer shall at all times operate and maintain the System in good repair and working order and will operate it efficiently and will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State, including the making and collecting of sufficient rates for water and services rendered by the System and the segregation and application of the Revenues of the System in the manner provided in this Resolution.

SECTION 705. Rates and Charges. (A) The Issuer shall fix and collect rates and charges for all water and sewerage services supplied by the System which shall be sufficient in each Bond Year, after making due allowance for delinquencies in collection and after providing for the payment of the reasonable and necessary expenses of operating and maintaining the System, to produce net Revenues (i) which are sufficient to pay Debt Service on all Outstanding Bonds and

Fund, or (b) a ratio of net Revenues to average annual Debt Service of not less than 1.25 to 1.

(B) The Issuer will not permit free water or service to be supplied by the System to any person, firm or corporation, public or private, or to any public agency or instrumentality.

(C) The Issuer agrees to pay for water used for fire fighting purposes through its fire hydrants a minimum annual rental of \$100.00 per year for each fire hydrant connected to its waterworks system.

SECTION 706. Maintenance of Books and Records. The Issuer will maintain and keep proper books of record and accounts separate from all other records and accounts in which shall be made full and correct entries of all transactions relating to the System. Not later than three months after the close of each Fiscal Year the Issuer will cause an audit of such books and accounts to be made by an independent firm of certified public accountants, showing the receipts of and disbursements made for the account of the System, and such audit shall be available for inspection by the holders of any of the Bonds. Each such audit, in addition to whatever matters may be thought proper by the accountant to be included therein, shall include the following:

1. A statement in detail of the income and expenditures of the System for such Fiscal Year.
2. A balance sheet as of the end of such Fiscal Year.
3. The accountant's comments regarding the manner in which the Issuer has carried out the requirements of this Resolution, and the accountant's recommendation for any changes or improvements in the operation of the System.
4. The number of sewer customers at the end of the year, the number of metered water customers at the end of the year, and the number of unmetered water customers, if any, at the end of the year.

All expenses incurred in the making of the audits required by this Section shall be regarded and paid as a maintenance and operation expense. The Issuer further agrees to furnish a copy of each such audit to the Trustee and to any holder of any of the Bonds at his request, and the Trustee and any such holder shall have the right to discuss with the accountant making audit the contents of such audit and to ask for such additional information as it or he may reasonably require.

SECTION 707. Insurance. The Issuer will maintain and carry for the benefit of the holders of the Bonds, on all physical properties of the System, insurance of the kinds and in the amounts normally carried by public utilities engaged in the operation of sewer and water systems. The Issuer will also carry adequate public liability insurance. All moneys received for losses under any such insurance policies, except public liability policies, are hereby pledged to the Issuer as security for the Bonds until and unless (i) such proceeds are paid out in making good the loss or damage in respect of which such proceeds are received, either by repairing the property damage or replacing the property destroyed, or (ii) adequate provision is made for such loss and damage within ninety days from the date of the loss. Such insurance proceeds, to the extent not so used, shall be used for the retirement of as many of the Bonds as can be retired therewith through redemption or through purchase at prices not greater than the currently prevailing redemption prices.

SECTION 708. Sale or Encumbrance. The Issuer will not sell, lease or in any manner dispose of the System or any substantial part thereof until all of the Bonds have been paid in full or provision is made therefor in accordance with Section 1201 (provided that this covenant shall not be construed to prevent the disposal by the Issuer of property which in its judgement has become inexpedient to use in connection with the System, when other property of equal value is substituted therefor or the sale price thereof is applied by the Issuer to renewals and replacements with respect to the System.

SECTION 709. Prior Lien Bonds. The Issuer shall not issue any Series of Prior Lien Bonds under this Resolution, other than any Prior Lien Bonds issued to refund Outstanding Prior Lien Bonds (provided, however, if only a portion of the Prior Lien Bonds Outstanding is refunded and the refunding bonds require total principal and interest payments during any Fiscal Year in excess of the principal and interest which would have been required in said Fiscal Year to pay the Prior Lien Bonds refunded thereby, then such Prior Lien Bonds may not be refunded without the consent of (i) the owners of the unrefunded portion of said Prior Lien Bonds or (ii) meeting the conditions set forth below), unless the following conditions are met:

(A) no event of default shall then exist and be continuing; and

Series of Prior Lien Bonds, or (iv) the Fiscal Year immediately preceding the date of issuance of such proposed Series of Prior Lien Bonds, adjusted to reflect any increase in rates which has been adopted and which will take effect during or subsequent to said period, but prior to a date not later than twelve months after the date of issuance of such proposed Series of Prior Lien Bonds, were not less than 125% of average annual Debt Service, in any Fiscal Year, on all Outstanding Bonds and the Series of Prior Lien Bonds proposed to be issued.

SECTION 710. Other Indebtedness and Liens. The Issuer shall not issue any bonds, notes or other evidences of indebtedness, other than a Series of Bonds as permitted herein, secured by a pledge of or other lien or charge on the Revenues equal to the lien of any Prior Lien Bonds or the lien of the Series 1984 Bonds. Any Series of Bonds may, however, be additionally secured by letters of credit, surety bonds or other credit enhancement devices.

SECTION 711. Competitive Facilities. The Issuer will not grant a franchise to any competing water or sewer system or service for operation within the boundaries of the Issuer.

SECTION 712. Sewerage Connections; Enforcement of Charges. Acting in the exercise of its police powers, the Issuer shall take all lawful action necessary to require every owner, tenant or occupant of each lot or parcel of land in the City within 300 feet of a street or other public way containing a sewer line and upon which lot or parcel a building shall have been constructed for residential, commercial or industrial uses, to connect said building with the sewer system and to cease to use any other method for the disposal of sewerage, sewerage waste or other polluting matter except those for which regulations of any governmental body having jurisdiction in the premises require otherwise. All such connections shall be made in accordance with rules and regulations to be adopted from time to time by the Council, which rules and regulations may provide for an inspection charge to assure the proper making of such connection.

In addition to all other rights and remedies available to be used for the enforcement of sewerage charges and for the compelling of the making of sewerage connections as aforesaid, the Issuer shall exercise and enforce promptly and efficiently all rights given it under the laws of Louisiana for the enforcement and collection of such charges and particularly those rights and remedies given it by Sub-Part C, Part II, Chapter 9, Title 33 of the Louisiana Revised Statutes of

on behalf of the Issuer under the provisions of the Act and this Resolution in accordance with the terms of such provisions.

ARTICLE VIII

SUPPLEMENTAL RESOLUTIONS

SECTION 801. Supplemental Resolutions Effective Upon Filing with the Trustee. For any one or more of the following purposes and at any time from time to time, a Supplemental Resolution may be adopted, which, upon the filing with the Trustee of a copy thereof certified by an Authorized Officer, shall be fully effective in accordance with its terms:

- (1) to provide limitations and restrictions in addition to the limitations and restrictions contained in this Resolution on the authentication and delivery of Bonds or the issuance of other evidences of indebtedness;
- (2) to add to the covenants and agreements of the Issuer in this Resolution other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (3) to add to the limitations and restrictions in this Resolution other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (4) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of this Resolution, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in this Resolution;
- (5) to authorize Bonds of a Series and in connection therewith specify and determine the matters and things referred to in Section 205, and also any other matters and things relative to such Bonds which are not contrary to or inconsistent with this Resolution as theretofore in effect, or to amend, modify or rescind any such authorization, specification or determination at any time prior to the delivery of the initial Series of Bonds;
- (6) to confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, this Resolution, of the Revenues or of any other moneys, securities or funds;
- (7) to modify any of the provisions of this Resolution in any respect whatever, provided that (i) such modification shall be and be expressed to be effective only after all Bonds of any Series Outstanding at the date of the adoption of such Supplemental Resolution shall cease to be Outstanding, and (ii) such Supplemental Resolution shall be specifically referred to in the text of all Bonds of any Series delivered after the date of the adoption of such Supplemental Resolution and of Bonds issued in exchange therefor or in place thereof;

SECTION 802. Supplemental Resolutions Effective with Consent of Bondholders. At any time or from time to time a Supplemental Resolution may be adopted subject to consent by Bondholders in accordance with and subject to the provisions of Article IX, which Supplemental Resolution, upon the filing with the Trustee of a copy thereof certified by an Authorized Officer and upon compliance with the provisions of Article IX, shall become fully effective in accordance with its terms as provided in said Article.

ARTICLE IX

AMENDMENTS

SECTION 901. Powers of Amendment. Any modification or amendment of this Resolution or of the rights and obligations of the Issuer and of the holders of the Bonds hereunder, in any particular, may be made by a Supplemental Resolution, with the written consent (i) of the holders of a majority of the Bond Obligation at the time such consent is given, (ii) in case less than all of the several Series of Bonds then Outstanding are affected by the modification or amendment, of the holders of a majority of the Bond Obligation of each Series so affected and Outstanding at the time such consent is given; except that if such modification or amendment will, by its terms, not take effect so long as any Bonds of any specified like Series and maturity remain Outstanding, the consent of the holders of such Bonds shall not be required and such Bonds shall not be deemed to be Outstanding for the purpose of any calculation of Bond Obligation under this Section. No such modification or amendment shall permit a sale, lease or encumbrance of the System or a change in the terms of redemption or maturity of the principal of any Outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the Redemption Price thereof or in the rate of interest thereon without the consent of the holder of such Bond, or shall reduce the percentages or otherwise affect the classes of Bonds the consent of the holders of which is required to effect any such modification or amendment, or shall change or modify any of the rights or obligations of any Fiduciary without its written assent thereto, without the consent of the holders of all of the Bonds then Outstanding. For the

ARTICLE X

REMEDIES ON DEFAULT

SECTION 1001. Events of Default. If one or more of the following events (in this Resolution called "Events of Default") shall happen, that is to say,

- (1) if default shall be made in the due and punctual payment of the principal or Redemption Price of any Bond when and as the same shall become due and payable, whether at maturity or upon call for redemption, or otherwise; or
- (2) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or
- (3) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in this Resolution, any Supplemental Resolution or in the Bonds contained, and such default shall continue for a period of forty-five days after written notice thereof to the Issuer by the Trustee or by the holders of not less than 25% of the Bond Obligation; or
- (4) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default the holders of the Bonds, or the Trustee on their behalf, shall be entitled to exercise all rights and powers for which provision is made in the Act or in any provision of law, including, in the case of an Event of Default specified in (1) or (2) above, the right to apply to a court of competent jurisdiction to appoint a receiver for the System.

ARTICLE XI

CONCERNING FIDUCIARIES

SECTION 1101. Trustee; Appointment and Acceptance of Duties.

Commercial National Bank in Shreveport, in the City of Shreveport, Louisiana, is hereby appointed Trustee. The Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing and delivering to the Issuer a written acceptance thereof.

SECTION 1102. Paying Agents; Appointment and Acceptance of Duties. (A) The Issuer may appoint one or more Paying Agents for the Bonds issued pursuant to any Supplemental Resolution.

(B) Each Paying Agent shall signify its acceptance of the duties and

principal or Redemption Price of the Bonds.

SECTION 1103. Responsibilities of Fiduciaries. The recitals of fact in this Resolution and in the Bonds contained shall be taken as the statements of the Issuer and no Fiduciary assumes any responsibility for the correctness of the same. No Fiduciary makes any representations as to the validity or sufficiency of this Resolution or of any Bonds or in respect of the security afforded by this Resolution, and no Fiduciary shall incur any liability in respect thereof. No Fiduciary shall be under any responsibility or duty with respect to the issuance of the Bonds or the application of the proceeds thereof or the application of any moneys paid to the Issuer or for any losses incurred upon the sale or redemption of any securities purchased for or held in any Fund or Account under this Resolution. No Fiduciary shall be under any responsibility or duty with respect to the application of any moneys paid to any other Fiduciary. The Trustee shall be under no responsibility or duty with respect to the application of any moneys placed on time deposit, at the direction of the Issuer, with any other Depositary. No Fiduciary shall be liable in connection with the performance of its duties under this Resolution except for its own willful misconduct, negligence or default.

SECTION 1104. Evidence on Which Fiduciaries May Act. (A) Each Fiduciary shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bond, or other paper or document believed by it to be genuine, and to have been signed or presented by the proper party or parties. Each Fiduciary may consult with counsel, who may or may not be of counsel to the Issuer, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by such Fiduciary under this Resolution in good faith and in accordance therewith.

(B) Whenever any Fiduciary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Resolution, such matter (unless other evidence in respect thereof be therein specifically prescribed) may be deemed to be conclusively proved and established by a certificate of an Authorized Officer, and such certificate shall be full warrant for any action taken or suffered in good faith under the provisions of this Resolution upon the faith thereof; but in its discretion the Fiduciary may in lieu

(C) Except as otherwise expressly provided in this Resolution, any request, order, notice or other direction required or permitted to be furnished pursuant to any provision thereof by the Issuer to any Fiduciary shall be sufficiently executed if executed in the name of the Issuer by an Authorized Officer.

SECTION 1105. Certain Permitted Acts. Any Fiduciary may become the owner of any Bonds or any other obligations of the Issuer with the same rights it would have if it were not a Fiduciary. To the extent permitted by law, any Fiduciary may act as Depositary for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or the holders of any other obligations of the Issuer or to effect or aid in any reorganization growing out of the enforcement of the Bonds or any other obligations of the Issuer or this Resolution, whether or not any such committee shall represent the holders of a majority in principal amount of the Bonds then Outstanding. In addition, the Trustee may act as the Bank and as the Escrow Trustee.

SECTION 1106. Resignation of Trustee. The Trustee may at any time resign and be discharged of the duties and obligations created by this Resolution by giving not less than sixty days written notice to the Issuer and publishing notice thereof, specifying the date when such resignation shall take effect, once in each week for two successive calendar weeks in an Authorized Newspaper, and such resignation shall take effect upon the day specified in such notice unless previously a successor shall have been appointed by the Issuer or the Bondholders as provided in Section 1109, in which event such resignation shall take effect immediately on the appointment of such successor.

SECTION 1107. Removal of Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing, filed with the Trustee, and signed by the holders of a majority of the Bond Obligation or their attorneys-in-fact duly authorized, excluding any Bonds held by or for the account of the Issuer.

SECTION 1108. Appointment of Successor Trustee. (A) In case at any time the Trustee shall resign or shall be removed or shall become incapable of

successor may be appointed by the holders of a majority of the Bond Obligation, excluding any Bonds held by or for the account of the Issuer, by an instrument or concurrent instruments in writing signed and acknowledged by such Bondholders or by their attorneys-in-fact duly authorized and delivered to such successor Trustee, notification thereof being given to the Issuer and the predecessor Trustee; but (unless a successor Trustee shall have been appointed by the Bondholders as aforesaid) the Issuer by a duly executed written instrument signed by an Authorized Officer of the Issuer shall forthwith appoint a Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders as authorized in this Section. The Issuer shall publish notice of any such appointment made by it once in each week for two consecutive calendar weeks, in an Authorized Newspaper, the first publication to be made within twenty days after such appointment. Any successor Trustee appointed by the Issuer shall, immediately and without further act, be superseded by a Trustee appointed by the Bondholders.

(B) If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within forty-five days after the Trustee shall have given to the Issuer written notice as provided in Section 1107 or after a vacancy in the office of the Trustee shall have occurred by reason of its inability to act, the Trustee or the holder of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(C) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a bank or trust company organized under the laws of the State or a national banking association, and having a capital and surplus aggregating at least \$25,000,000, if there be such a bank or trust company or national banking association willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Resolution.

SECTION 1109. Transfer of Rights to Successor Trustee. Any successor Trustee appointed under this Resolution shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Issuer, an instrument accepting

such successor Trustee shall promptly notify the Paying Agents of its appointment as Trustee.

SECTION 1110. Resignation or Removal of Paying Agent and Appointment of Successor Paying Agent. (A) Any Paying Agent may at any time resign and be discharged of the duties and obligations created by this Resolution by giving at least sixty days' written notice to the Issuer, the Trustee and the other Paying Agents. Any Paying Agent may be removed at any time by an instrument filed with such Paying Agent and the Trustee and signed by the Issuer. Any successor Paying Agent shall be appointed by the Issuer and (subject to the requirements of Section 1102) shall be a bank or trust company organized under the laws of any state of the United States or a national banking association, having a capital and surplus aggregating at least \$10,000,000, and willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Resolution.

(B) In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys held by it as Paying Agent to its successor, or if there be no successor, to the Trustee. In the event that for any reason there shall be a vacancy in the office of any Paying Agent, the Trustee shall act as such Paying Agent.

ARTICLE XII

MISCELLANEOUS

SECTION 1201. Defeasance. (A) If the Issuer shall pay or cause to be paid to the holders of all Bonds then Outstanding, the principal and interest and Redemption Price, if any, to become due thereon, at the times and in the manner stipulated therein and in this Resolution, then the covenants, agreements and other obligations of the Issuer to the Bondholders shall be discharged and satisfied. In such event, the Trustee shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Fiduciaries shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to this Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for

Agents (through deposit by the Issuer of funds for such payment or redemption or otherwise) at a maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in paragraph (A) of this Section. Any Bond shall, prior to maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in paragraph (A) of this Section if (i) in case such Bond is to be redeemed on any date prior to its maturity, the Issuer shall have given to the Trustee in form satisfactory to it irrevocable instructions to publish as provided in Article VI of this Resolution notice of redemption on said date of such Bond, and (ii) there shall have been deposited with the Trustee either moneys or Investment Securities, as described in clause (a) of the definition thereof in Section 101 (or obligations secured by such Investment Securities as to the payment of both principal and interest), in the amounts and having such terms as are necessary to provide moneys (whether as principal or interest) in an amount sufficient to pay when due the principal or applicable Redemption Price thereof, together with all accrued interest. Neither Investment Securities, obligations secured thereby, or moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if applicable, and interest on said Bonds; provided that any cash received from such principal or interest payments on such direct obligations of the United States of America deposited with the Trustee shall, to the extent practicable, be reinvested in direct obligations of the United States of America maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case may be.

SECTION 1202. Evidence of Signatures of Bondholders and Ownership of Bonds. (A) Any request, consent, revocation of consent or other instrument which this Resolution may require or permit to be signed and executed by the Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Bondholders in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument

the Trustee, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

- (1) the fact and date of the execution by any Bondholder or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public or other officer authorized to take acknowledgements of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;
- (2) the ownership of Bonds and the amount, numbers and other identification, and date of holding the same shall be proved by the registry books.

(B) Any request or consent by the owner of any Bond shall bind all future owners of such Bond in respect of anything done or suffered to be done by the Issuer or any Fiduciary in accordance therewith.

SECTION 1203. Moneys Held for Particular Bonds. The amounts held by any Fiduciary for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it for the holders of the Bonds entitled thereto.

SECTION 1204. Parties Interested Herein. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Fiduciaries and the holders of the Bonds and Prior Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Fiduciaries and the holders of the Bonds and Prior Bonds.

SECTION 1205. No Recourse on the Bonds. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Resolution against any member of the Council or officer of the Issuer or any person executing the Bonds.

SECTION 1206. Successors and Assigns. Whenever in this Resolution the Issuer is named or referred to, it shall be deemed to include its successors and

SECTION 1207. Certification of Proceedings. This Council, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds herein authorized and having determined the same to be regular, each of said 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 1208. Severability. In case any one or more of the provisions of this Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution or of the Bonds, but this Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of this Resolution which validates or makes legal any provision of this Resolution, the Bonds which would not otherwise be valid or legal shall be deemed to apply to this Resolution and to the Bonds.


SECTION 1209. Publication of Resolution. A copy of this Resolution shall be published immediately after its adoption in "The Shreveport Journal", a newspaper published in the City of Shreveport, Louisiana, and being the official journal of the Issuer. For a period of thirty (30) days from the date of such publication any person in interest shall have the right to contest the legality of this Resolution and of the Bonds to be issued pursuant thereto and the provisions securing the Bonds. After the expiration of said thirty (30) days, no one shall have any right of action to contest the validity of the Bonds or the provisions of this Resolution, and the Bonds shall be conclusively presumed to be legal and no court shall thereafter have authority to inquire into such matters.

SECTION 1210. Filing of Resolution. A certified copy of this Resolution shall be filed and recorded as soon as possible in the Mortgage Records of the Parishes of Caddo and Bossier, Louisiana.

SECTION 1211. Effective Date. This Resolution shall take effect ten (10) days after its adoption and approval, as provided by the City Charter.

This Resolution having been submitted to a vote, the vote thereon was as follows:

And the Resolution was declared adopted on this, the 12th day of
June, 1984.


Clerk of Council


Chairman

MAY 22, 1984.

Read by title and as read motion by Mr. Scotto, seconded by Mr. Arceneaux for introduction.

JUNE 12, 1984

Read by title and as read motion by Mr. Bush, seconded by Mr. Shyne, passed by the following vote: Ayes: Messrs. Huckaby, Peterson, Arceneaux, Bush, Scotto, Shyne and Ferdinand. 7.
Nays: None.



DEE PETERSON, CHAIRMAN

APPROVED:



JOHN B. HUSSEY, MAYOR

ORDINANCES OR RESOLUTIONS
ADOPTED AT ABOVE MEETING
OF CITY COUNCIL SIGNED BY
THE MAYOR. June 15, 1984

4:30 o'clock pm


CLERK OF COUNCIL

DIANNE THOMAS, CLERK OF COUNCIL

AND
COMMERCIAL NATIONAL BANK IN SHREVEPORT
AS ESCROW TRUSTEE

THIS ESCROW DEPOSIT AGREEMENT (the "Agreement"), dated as of _____, 1984, by and between the City of Shreveport, State of Louisiana (the "Issuer"), and Commercial National Bank in Shreveport, in the City of Shreveport, Louisiana, a banking association organized under the laws of the United States of America and duly authorized to exercise corporate trust powers, as escrow trustee (the "Escrow Trustee"):

WITNESSETH:

WHEREAS, the Issuer has heretofore duly authorized and issued its Water and Sewer Revenue Bonds, 1978 Refunding Series A, dated May 1, 1978 and its Water and Sewer Revenue Bonds, 1978 Series B, dated September 1, 1978, which bonds are outstanding on the date hereof in the aggregate principal amount of \$_____ (the "Prior Bonds"); and

WHEREAS, the Issuer has authorized the issuance of not exceeding \$32,000,000 of Water and Sewer Revenue Bonds, 1984 Refunding Series A (the "Refunding Bonds") pursuant to a resolution adopted on _____, 1984, as supplemented by a first supplemental resolution adopted on _____, 1984 (collectively the "Resolution") for the purpose of refunding the Prior Bonds; and

WHEREAS, the Resolution provides that the proceeds from the sale of the Refunding Bonds (exclusive of accrued interest thereon), together with certain other funds and/or securities, shall be placed in escrow with the Escrow Trustee and, together with the interest earned from the investment thereof, will be sufficient to pay, the principal of and interest on the Prior Bonds as the same matures and becomes due;

NOW, THEREFORE, in consideration of the mutual covenants herein-after set forth, and in order to provide for the aforesaid refunding and thereby (a) consolidate the outstanding debt of the Issuer payable from water and sewer revenues, (b) reorganize the outstanding debt structure of the Issuer and (c) eliminate certain existing covenants restricting the issuance of additional indebtedness secured by water and sewer revenues, which covenants are otherwise inconsistent with the projected financing requirements of the Issuer necessary for the extension and improvement of the water and sewer system thereof, the parties hereto agree as follows:

1. There is hereby created and established with the Escrow Trustee a special and irrevocable escrow designated the Escrow Fund (the "Escrow Fund") to be held in the custody of the Escrow Trustee separate and apart from other funds of the Issuer or of the Escrow Trustee. Receipt of a true and correct copy of the Resolution is hereby acknowledged by the Escrow Trustee, and reference herein to or citation herein of any provision of said Resolution shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if fully set forth herein.

2. Concurrently with the execution of this Agreement, the Issuer has herewith caused to be deposited with the Escrow Trustee and the Escrow Trustee acknowledges receipt of the sum of \$_____ from the proceeds of the Refunding Bonds. Concurrently with the execution of this Agreement and such

GENERAL CERTIFICATE OF THE ISSUER

WITH RESPECT TO

\$3,684,000

TAXABLE UTILITY REVENUE BONDS, SERIES 2013 OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

We, the undersigned Mayor of the City of Shreveport, Louisiana (the "Issuer") and the Clerk of the City Council, do hereby certify and covenant as follows:

1. This Certificate is issued and delivered in connection with the issuance by the Issuer of \$3,684,000 Taxable Utility Revenue Bonds, Series 2013 (the "Bonds").

2. The undersigned Clerk of the City Council is the keeper of the official minutes and is the custodian of all records of the Issuer.

3. The Issuer is a political subdivision of the State of Louisiana.

4. In issuing the Bonds, the Issuer is acting under the authority of LSA-R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

5. The following resolution and ordinance were duly introduced and/or adopted by an affirmative vote of a majority of the members of the City Council present at the duly called regular meetings of the City Council of the City of Shreveport, State of Louisiana held on the dates indicated:

(a) Resolution No. 209 of 2012, adopted by the Governing Authority on November 13, 2012, entitled **"A RESOLUTION GRANTING PRELIMINARY APPROVAL FOR THE CITY OF SHREVEPORT (THE "CITY") TO ISSUE, SELL AND DELIVER NOT EXCEEDING FOUR MILLION DOLLARS (\$4,000,000) UTILITY REVENUE BONDS FOR THE PURPOSE OF REFINANCING THE CITY'S OBLIGATIONS WITH RESPECT TO THE \$8,510,000 LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TAXABLE REVENUE BONDS (SHREVEPORT BIOSOLID DISPOSAL PROJECT), SERIES 2008, PREVIOUSLY ISSUED IN CONJUNCTION WITH THE CITY'S ACQUISITION OF FACILITIES USED FOR BIOSOLID DISPOSAL AND OTHERWISE PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH"**.

(b) Ordinance No. 177 of 2012, adopted by the Governing Authority on January 8, 2013, entitled **"A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS;**

**PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS;
PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID
BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION
THEREWITH”.**

6. At each of the meetings referred to in paragraph 5 above, a majority of the members of the City Council were present and acting throughout; the aforesaid resolution and ordinance are in full force and effect and have not been altered, amended or repealed as of the date hereof and such regular meetings referred to in paragraph 5 above were duly called and notice thereof given in the manner required by law and were open to the public in accordance with the provisions of La. R.S. 42:5.

7. The names of the officers and members of the City Council who served from November 13, 2012 (which date is the date of the first proceedings in connection with the issuance and sale of the Bonds), and whose terms expire as set forth below, are as follows:

<u>NAME</u>	<u>TERM EXPIRES</u>
Samuel L. Jenkins, Jr.	November 24, 2014
Rose Wilson McCullogh	November 24, 2014
Oliver Jenkins	November 24, 2014
Jeff Everson	November 24, 2014
Joe Shyne	November 24, 2014
Ron Webb	November 24, 2014
Michael D. Corbin	November 24, 2014

8. I, the undersigned Mayor of the City Council of the Issuer, certify that Arthur G. Thompson is the duly appointed and acting Clerk of the Issuer, assumed the duties of Clerk in the City of Shreveport, and serves in such position at the pleasure of the City Council.

9. I, the undersigned Clerk of the City Council of the Issuer, certify that Cedric B. Glover is the duly elected and acting Mayor of the City of Shreveport, assumed the duties of Mayor in the City of Shreveport, and serves in such position at the pleasure of the voters of the City of Shreveport.

10. The 2nd and 4th Tuesday, of each month is the regular meeting day of the City Council, having been so designated by resolution duly and legally adopted thereby.

11. “*Shreveport Times*”, a daily newspaper published in the City of Shreveport, State of Louisiana, is currently the official journal of the Issuer, being a newspaper of general circulation in the City of Shreveport, State of Louisiana.

12. Neither the corporate existence or boundaries of the Issuer, nor the title of the respective officers and members of the City Council to their respective offices are being contested at this time, and no authority or proceedings with respect to the issuance, sale and delivery of the Bonds have been repealed, revoked, restrained or rescinded.

13. The seal affixed to this certificate is the official corporate seal of the Issuer, and the description and form of said seal have not been changed or altered since its designation as the

official seal, a facsimile of which has been authorized to be imprinted or reproduced upon the Bonds.

14. There does not exist any action, suit, proceeding or investigation pending or, to the best of our knowledge threatened, against the Issuer, (i) which if adversely determined could materially affect the financial position of the Issuer and the transactions contemplated by the Ordinance, or (ii) affecting in any way or questioning in any manner any of the proceedings taken by the City Council with respect to the issuance, sale and delivery of the Bonds.

IN FAITH WHEREOF, witness our official signatures and seal of the Issuer as of the 18th day of January, 2013.

**CITY OF SHREVEPORT
STATE OF LOUISIANA**

By: _____


Cedric B. Glover, Mayor

By: _____


Arthur G. Thompson, Clerk

SEAL

A RESOLUTION GRANTING PRELIMINARY APPROVAL FOR THE CITY OF SHREVEPORT (THE "CITY") TO ISSUE, SELL AND DELIVER NOT EXCEEDING FOUR MILLION DOLLARS (\$4,000,000) UTILITY REVENUE BONDS FOR THE PURPOSE OF RESTRUCTURING THE CITY'S OBLIGATIONS WITH RESPECT TO THE \$8,510,000 LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TAXABLE REVENUE BONDS (SHREVEPORT BIOSOLID DISPOSAL PROJECT), SERIES 2008, PREVIOUSLY ISSUED IN CONJUNCTION WITH THE CITY'S ACQUISITION OF FACILITIES USED FOR BIOSOLID DISPOSAL AND OTHERWISE PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

BY: COUNCILMAN O. JENKINS

WHEREAS, by prior resolution, the City of Shreveport, State of Louisiana (the "City" or "Issuer") through the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") caused to be issued \$8,510,000 of Taxable Revenue Bonds in 2008 (the "Prior Bonds") in conjunction with the City's acquisition of a biosolid disposal facility (the "Facility"); and

WHEREAS, the City desires to proceed with restructuring the City's obligations with respect to the Prior Bonds through an issuance in an amount not to exceed Four Million and No/100 Dollars (\$4,000,000) in a manner and structure to be determined by subsequent ordinance; and

WHEREAS, in order to provide debt service reductions and savings to the City, the City desires to restructure the Prior Bonds, pursuant to La. R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (collectively, the "Act"), and other constitutional authority through the issuance of direct bonds of the City; and

WHEREAS, pursuant to the Act, and subject to the approval of the Louisiana State Bond Commission, the Issuer desires to accomplish the restructuring through the issuance of not exceeding Four Million and No/100 Dollars (\$4,000,000) Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"), to be payable as provided in the Act; and

WHEREAS, the Issuer desires to make formal application to the Louisiana State Bond Commission for approval of the Bonds in connection therewith.

NOW, THEREFORE, BE IT RESOLVED, BY THE City Council of the City of Shreveport, in legal session convened, acting as the governing authority thereof, that:

Section 1. Preliminary Approval. Application be and the same is hereby formally made to the Louisiana State Bond Commission for consent and authority for the City of Shreveport, State of Louisiana (the "Issuer"), to issue, sell and deliver not exceeding Four Million and No/100 Dollars

(\$4,000,000) Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"), to bear interest at a fixed rate or rates per annum not exceeding four percent (4.00%) taxable or three percent (3.00%) tax-exempt, to mature no later than ten years from the date of issuance, all in the manner provided for by the Act, and other constitutional and statutory authority supplemental thereto, for the purpose of (i) restructuring the Prior Bonds; and (ii) paying the costs of issuance of the Bonds which Bonds shall be secured by and payable solely from utility system revenues, after payment of the reasonable and necessary costs and expenses of operation of the system.

Section 2. State Bond Commission Approval. A certified copy of this resolution shall be forwarded to the Louisiana State Bond Commission by the Issuer's bond counsel, together with a letter requesting the prompt consideration and approval of this application.

Section 3. Publication; Peremption. This resolution shall be published as soon as possible in the official journal of the Issuer or in a newspaper of general circulation within the Issuer. For a period of thirty (30) days from the date of such publication, any person in interest may contest the legality of this resolution, any provision of the Bonds to be issued pursuant hereto, and the provisions 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 said thirty (30) days, no person may contest the regularity, formality, legality or effectiveness of this resolution, any provisions of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatsoever. 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 said thirty (30) days.

Section 4. Effective Date. These resolutions shall become effective in accordance with law.

Section 5. State Bond Commission Swap Policy. By virtue of Issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) is expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

BE IT FURTHER RESOLVED that the City Council hereby authorizes and directs its Mayor, Chief Administrative Officer, Director of Finance, Clerk and such other officials of the City to do any and all things necessary and incidental to carry out the provisions of these resolutions.

BE IT FURTHER RESOLVED, that if any provision or item of these resolutions or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items or

applications, and to this end, the provisions of this resolution are hereby declared to be severable.

BE IT FURTHER RESOLVED that all resolutions in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

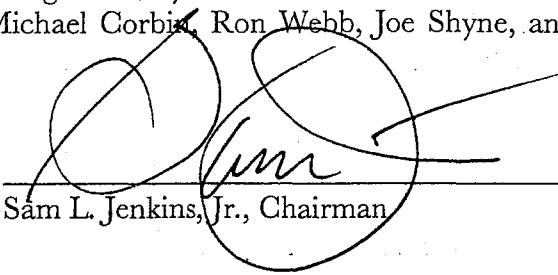
J. A. Scott

City Attorney's Office

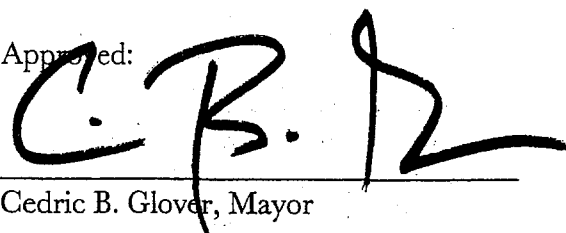
RESOLUTION NO. 209 OF 2012

November 13, 2012

Read by title and as read motion by Councilman O. Jenkins seconded by Councilman Shyne for adoption. Approved by the following vote: Ayes: Councilmen Rose Wilson-McCulloch, Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 7. Nays: None.


Sam L. Jenkins, Jr., Chairman

Approved:

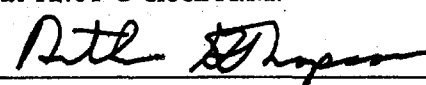

Cedric B. Glover, Mayor

Approved by the City Council NOV 13 2012

Approved by the Mayor NOV 19 2012

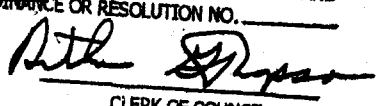
And Effective on NOV 27 2012

at 12:01 O'clock A.M."


Arthur G. Thompson, Clerk of Council

I, ARTHUR G. THOMPSON, CLERK OF COUNCIL OF THE CITY OF SHREVEPORT, HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF ORDINANCE OR RESOLUTION NO. _____

209 OF 20 12


CLERK OF COUNCIL
SHREVEPORT, LOUISIANA

DATE 11-19-12

PROOF OF PUBLICATION

STATE OF LOUISIANA

PARISH OF CADDO

Before me, the undersigned authority, personally came and appeared

Connie Vinson-Carey, personally known to me
Who being duly sworn, deposes and says that she is the Assistant to the
Classified Advertising Manager of The Times, and that the attached
Advertisement published entitled:

RESOLUTION No. 209 of 2012

Resolution Granting Preliminary Approval

Notice published in The Times on November, 2012

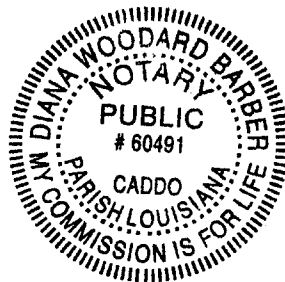
January 18, 2013

(Signed) Connie Vinson-Carey

Sworn to and subscribed before me this 18th day of January, 2013.

Diana Woodard Barber

(Notary)



RESOLUTION NO. 209 OF 2012
A RESOLUTION GRANTING PRELIMINARY APPROVAL FOR THE CITY OF SHREVEPORT (THE "CITY") TO ISSUE, SELL AND DELIVER NOT EXCEEDING FOUR MILLION DOLLARS (\$4,000,000) UTILITY REVENUE BONDS FOR THE PURPOSE OF RESTRUCTURING THE CITY'S OBLIGATIONS WITH RESPECT TO THE \$8,510,000 LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TAXABLE REVENUE BONDS (SHREVEPORT BIOSOLID DISPOSAL PROJECT), SERIES 2008, PREVIOUSLY ISSUED IN CONJUNCTION WITH THE CITY'S ACQUISITION OF FACILITIES USED FOR BIOSOLID DISPOSAL AND OTHERWISE PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, by prior resolution, the City of Shreveport, State of Louisiana (the "City" or "Issuer") through the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") caused to be issued \$8,510,000 of Taxable Revenue Bonds in 2008 (the "Prior Bonds") in conjunction with the City's acquisition of a biosolid disposal facility (the "Facility"); and

WHEREAS, the City desires to proceed with restructuring the City's obligations with respect to the Prior Bonds through an issuance in an amount not to exceed Four Million and No/100 Dollars (\$4,000,000) in a manner and structure to be determined by subsequent ordinance; and

WHEREAS, in order to provide debt service reductions and savings to the City, the City desires to restructure the Prior Bonds, pursuant to La. R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (collectively, the "Act"), and other constitutional authority through the issuance of direct bonds of the City; and

WHEREAS, pursuant to the Act, and subject to the approval of the Louisiana State Bond Commission, the Issuer desires to accomplish the restructuring through the issuance of not exceeding Four Million and No/100 Dollars (\$4,000,000) Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"), to be payable as provided in the Act; and

WHEREAS, the Issuer desires to make formal application to the Louisiana State Bond Commission for approval of the Bonds in connection therewith.

NOW, THEREFORE, BE IT RESOLVED, BY THE City Council of the City of Shreveport, in legal session convened, acting as the governing authority thereof, that:

Section 1. Preliminary Approval. Application be and the same is hereby formally made to the Louisiana State Bond Commission for consent and authority for the City of Shreveport, State of Louisiana (the "Issuer"), to issue, sell and deliver not exceeding Four Million and No/100 Dollars (\$4,000,000) Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"), to bear interest at a fixed rate or rates per annum not exceeding four percent (4.00%) taxable or three percent (3.00%) tax-exempt, to mature no later than ten years from the date of issuance, all in the manner provided for by the Act, and other constitutional and statutory authority supplemental thereto, for the purpose of (i) restructuring the Prior Bonds; and (ii) paying the costs of issuance of the Bonds which Bonds shall be secured by and payable solely from utility system revenues, after payment of the reasonable and necessary costs and expenses of operation of the system.

Section 2. State Bond Commission Approval. A certified copy of this resolution shall be forwarded to the Louisiana State Bond Commission by the Issuer's bond counsel, together with a letter requesting the prompt consideration and approval of this application.

Section 3. Publication; Peremption. This resolution shall be published as soon as possible in the official journal of the Issuer or in a newspaper of general circulation within the Issuer. For a period of thirty (30) days from the date of such publication, any person in interest may contest the legality of this resolution, any provision of the Bonds to be issued pursuant hereto, and the provisions 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 said thirty (30) days, no person may contest the regularity, formality, legality or effectiveness of this resolution, any provisions of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatsoever.

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 said thirty (30) days.

Section 4. Effective Date. These resolutions shall become effective in accordance with law.

Section 5. State Bond Commission Swap Policy. By virtue of Issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) is expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other

product(s) or enhancement(s) covered thereby.

BE IT FURTHER RESOLVED that the City Council hereby authorizes and directs its Mayor, Chief Administrative Officer, Director of Finance, Clerk and such other officials of the City to do any and all things necessary and incidental to carry out the provisions of these resolutions.

BE IT FURTHER RESOLVED, that if any provision or item of these resolutions or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this resolution are hereby declared to be severable.

BE IT FURTHER RESOLVED that all resolutions in conflict herewith are hereby repealed.

Read by title and as read, motion by Councilman O. Jenkins, seconded by Councilman Shyne to adopt. Motion approved by the following vote: Ayes: Councilmen McCulloch, Everson, O. Jenkins, Corbin, Webb, Shyne, and S. Jenkins. 7. Nays: None.

ORDINANCE NO. 177 OF 2012TWENTY-NINTH SUPPLEMENTAL ORDINANCE

A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

Offered by Councilman Shyne and seconded by Councilman Everson :

WHEREAS, the City of Shreveport (the "City"), State of Louisiana, owns and operates a revenue producing public utility comprised of a combined waterworks plant and system and sewer plant and system (the "System"); and

WHEREAS, the City adopted Resolution No. 131 of 1984 (the "General Bond Resolution") on June 12, 1984, as amended and supplemented, authorizing the issuance from time to time of Water and Sewer Revenue Bonds and the pledge of revenues of the City derived from the System on the terms and conditions set forth in the General Bond Resolution; and

WHEREAS, the Issuer currently has outstanding notes, bonds or other obligations issued pursuant to the General Bond Resolution and various supplemental bond resolutions and ordinances, which are payable from a pledge and dedication of the income and revenues of the System but has sufficient income from the System to pay the bonds proposed by this Ordinance in accordance with their proposed terms and conditions as well as pay all other outstanding notes, bonds or other obligations which are secured by a pledge of the City revenues derived from the System, in accordance with their respective terms and conditions; and

WHEREAS, by prior resolution, the City of Shreveport, State of Louisiana (the "City" or "Issuer") through the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") caused to be issued \$8,510,000 of Taxable Revenue Bonds in 2008 (the "Prior Bonds") in conjunction with the City's acquisition of a biosolid disposal facility (the "Facility"); and

AMENDING PAGE

WHEREAS, the City desires to proceed with restructuring the City's obligations with respect to the Prior Bonds through an issuance in an amount of not exceeding Four Million and No/100 Dollars (\$4,000,000) Taxable Utility Revenue Bonds, in one or more series; and

WHEREAS, in order to provide debt service reductions and savings to the City, the City desires to restructure the Prior Bonds, pursuant to La. R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (collectively, the "Act"), and other constitutional authority through the issuance of direct bonds of the City; and

WHEREAS, pursuant to the Act, the Issuer desires to accomplish the restructuring through the issuance of not exceeding Four Million and No/100 Dollars (\$4,000,000) Taxable Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"), to be payable as provided in the Act for the purpose of restructuring all or part of the Prior Bonds into a direct taxable issuance and to pay the costs of issuance thereof (the "Project"); and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Shreveport, Louisiana, acting as the governing authority (the "Governing Authority") of the City, that:

ARTICLE I

Definitions, Findings and Interpretation

Section 101. Definitions. Unless the context shall clearly indicate some other meaning, all words and terms used in this Supplemental Ordinance which are defined in Resolution No. 131 of 1984 adopted by this Council on June 12, 1984, entitled: "A RESOLUTION authorizing the issuance from time to time of Water and Sewer Revenue Bonds of the City of Shreveport, State of Louisiana, prescribing the form, fixing the details and providing for the payment of principal of and interest on such bonds and for the rights of the holders thereof," as amended and supplemented to date, shall, for all purposes of this Twenty-Ninth Supplemental Ordinance, have the respective meanings given to them in the General Bond Resolution, as amended. In addition, unless the context shall clearly indicate some other meaning, the following terms shall, for all purposes of the General Bond Resolution or of any resolution or other instrument amendatory thereof or supplemental thereto have the following meanings:

"Bonds" means the Issuer's Taxable Utility Revenue Bonds, Series 2013 in a principal amount not exceeding \$4,000,000, authorized to be issued by this Ordinance and, particularly, Section 2 hereof.

"Code" means the Internal Revenue Code of 1986, as the same may be amended and supplemented from time to time, including any regulations promulgated thereunder or any administrative or judicial interpretations thereof.

"Delivery Date" means the date on which the 2013 Bonds are delivered to the Purchaser, anticipated to be on or about January 18, 2013.

"**Executive Officers**" means the Mayor, Chief Administrative Officer, Director of Finance, Clerk and other such officials of the City.

"**General Bond Resolution**" means the General Bond Resolution described in the preambles hereof.

"**Ordinance**" or "**Twenty-Ninth Supplemental Ordinance**" shall mean this Twenty-Ninth Supplemental Ordinance as the same may be supplemented and amended hereafter.

"**Outstanding Prior Lien Bonds**" means the City's Water and Sewer Bonds, Series 1993B, 2001A, 2001B, 2001C, 2002A, 2002B, 2002A (Refunding), 2003A, 2003B, 2003A (Refunding), 2003B (Refunding), 2003C (Refunding), 2004A, 2005 (LCDA) and 2006A (Refunding), 2007, 2009A, 2009B, 2010C and 2010D.

"**Paying Agent**" with respect to the Bonds means the Director of Finance of the Issuer unless and until a successor Paying Agent shall have assumed such responsibilities.

"**Project**" shall have the meaning set forth in the final preamble paragraph in this Ordinance.

"**Purchaser**" means the Purchaser of the Bonds, Capital One, National Association, or any of its subsidiaries or affiliates, including Capital One Public Funding, LLC, and any subsequent purchaser of the Bonds.

Unless or except as the context shall clearly indicate otherwise or may otherwise require in this Twenty-Ninth Supplemental Ordinance: (i) all references to a particular section, paragraph or subdivision of the General Bond Resolution or this Twenty-Ninth Supplemental Ordinance, as the case may be, are to the corresponding section, paragraph, or subdivision of the General Bond Resolution only, or this Twenty-Ninth Supplemental Ordinance only, as the case may be; (ii) the terms "herein", "hereunder", "hereby", "hereto", "hereof", and any similar terms, refer to the General Bond Resolution or this Twenty-Ninth Supplemental Ordinance, in each case as a whole and not to any particular section, paragraph or subdivision thereof; (iii) the terms "therein", "thereunder", "thereby", "thereto", "thereof", and any similar terms, refer to the General Bond Resolution, or this Twenty-Ninth Supplemental Ordinance in each case as a whole and not to any particular section, paragraph or subdivision thereof; and, (iv) the term "heretofore" means before the time of effectiveness of this Twenty-Ninth Supplemental Ordinance, and the term "hereafter" means after the time of the effectiveness of this Twenty-Ninth Supplemental Ordinance.

Section 102. Covenants and Determinations. The Governing Authority hereby covenants and determines that:

(a) The Bonds, when issued, shall **not** constitute Prior Lien Bonds as provided in the General Bond Resolution, as amended.

(b) The conditions of Section 205 of the General Bond Resolution are contained and satisfied in Article II hereof.

AMENDING PAGE

Section 103. Interpretation. This Twenty-Ninth Supplemental Ordinance, unless the context otherwise requires, (a) words importing persons includes firms, associations and corporations, (b) words importing the singular include the plural and vice versa, and (c) words of the masculine gender shall be deemed and considered to include correlative words of the feminine and neuter genders.

Section 104. Rate Covenant. The City does hereby ratify and confirm SECTION 705. Rates and Charges, of the General Bond Resolution, which, as described therein, obligates the City to fix and collect certain rates and charges for all water and sewage services.

ARTICLE II Authorization and Details of the Bonds

Section 201. Authorization and Designation; Purpose. The City hereby acknowledges and approves the Bonds to be issued. The proceeds of the Bonds will be loaned to the City and used to finance the Project. The Mayor is hereby authorized to execute and deliver any and all documents, certificates, opinions, etc. deemed necessary in connection with the issuance of the Bonds.

The Bonds, together with other Outstanding Prior Lien Bonds, are payable as to both principal and interest and shall be secured by a pledge and dedication of the revenues to be derived from the operation of the System, subject to the prior payment of (i) the reasonable and necessary expenses of operation and maintenance of the System and (ii) Prior Lien Bonds.

Section 202. Principal Amount and Type; Interest Rate; Maturity. The Bonds shall be issued as a single fully registered bond, numbered R-1, in the principal amount of not exceeding Four Million Dollars (\$4,000,000) and shall be in the Bond Form attached hereto as Exhibit "A" together with such changes as Bond Counsel deems advisable. The term of the Bonds shall not exceed ten (10) years from the date of issuance and shall bear interest at a taxable rate of 3.750% with semi-annual interest payments on June 1 and December 1 of each year, commencing June 1, 2013 and annual payments of principal beginning December 1, 2013. The Bonds shall be executed in the manner provided for in Section 310 of the General Bond Resolution, however inasmuch as there is no Trustee, the Bonds shall be authenticated by the Clerk of the Council of the City.

Section 203. Other Details of the Bonds. (a) The Director of Finance of the Issuer shall be the initial Paying Agent for the Bonds. The principal and interest on the Bonds shall be payable by check mailed to the Purchaser at the address shown on the registration books kept by the Paying Agent for such purpose, provided that payment of the final installment of the principal of the Bonds shall be made only upon presentation and surrender of the Bonds to the Paying Agent.

(b) The installments of the Bonds are subject to prepayment at the option of the Issuer at any time, in whole or in part, at a prepayment price of par plus accrued interest to the prepayment date and in such case the remaining principal of the Bonds shall continue to mature in installments.

(c) There are no mandatory retirement payments on the Bonds, within the meaning of the General Bond Resolution.

(d) There are no Invested Sinking Fund Payments within the meaning of the General Bond Resolution.

(e) The Bonds are not being designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

(f) It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described in Rule 15c2-12b of the Securities and Exchange Commission (17-CFR Section 240.15c212b) because the Purchaser is not a broker, dealer or municipal security dealer engaged in activities as an underwriter.

ARTICLE III

Sale of the Bonds

Section 301. Sale of the Bonds. The sale of the Bonds by the Issuer to the Purchaser is hereby in all respects approved, ratified and confirmed and the City hereby requests the Bonds to be delivered to the Purchaser or its agents or assigns, upon receipt of the agreed purchase price. The Executive Officers of the City are each hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all the provisions of this Ordinance, to execute and deliver any documents or documents recommended by Bond Counsel and to cause the Bonds to be prepared and/or printed, to issue, execute and seal the Bonds and to effect delivery thereof. In connection with the issuance and sale of the Bonds, the Executive Officers of the Issuer are each authorized, empowered and directed to execute or cause to be executed and delivered on behalf of the Issuer such additional documents, certificates and instruments as they deem necessary upon the advice of Bond Counsel, to effect the transactions contemplated by this Twenty-Ninth Supplemental Ordinance and the sale of the Bonds.

Section 302. Pledge and Dedication of Revenues. The Governing Authority hereby pledges and dedicates the Revenues of the System (as set forth in the General Bond Resolution) to secure the Bonds. The payment of the Bonds shall be subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System. Notwithstanding the foregoing, the pledge granted to Purchaser herein shall be subordinate to that of the Prior Lien Bonds.

ARTICLE IV

Miscellaneous

Section 401. Publication of Ordinance. A copy of this Twenty-Ninth Supplemental Ordinance shall be published in the Official Journal of the City of Shreveport.

Section 402. Supplemental Ordinance to Constitute Contract. In consideration of the purchase and the acceptance of the Bonds by the Purchaser, the provisions of this Twenty-

Ninth Supplemental Ordinance shall be a part of the contract of the City with the Purchaser of the Bonds and shall be deemed to be and shall constitute a contract between the City and the Purchaser of the Bonds. The provisions, covenants and agreements herein set forth to be performed by and on behalf of the City shall be for the benefit, protection and security of the holders of any and all of the Bonds.

Section 403. Filing of Ordinance. A certified copy of this Twenty-Ninth Supplemental Ordinance shall be filed and recorded in accordance with Section 1210 of the General Bond Resolution.

Section 404. Severability. In case any one or more the provisions of this Twenty-Ninth Supplemental Ordinance shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Twenty-Ninth Supplemental Ordinance and this Twenty-Ninth Supplemental Ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein or therein.

Section 405. Governing Law. This Twenty-Ninth Supplemental Ordinance is a contract made under, and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with, the laws of the State of Louisiana applicable to contracts made and to be performed entirely within such State.

APPROVED AS TO LEGAL FORM:

City Attorney's Office

ORDINANCE NO. 177 OF 2012

December 11, 2012

Read by title and as read motion by Councilman Shyne seconded by Councilman Everson for Introduction. Approved by the following vote: Ayes: Councilmen Rose Wilson-McCulloch, Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 7. Nays: None.

December 27, 2012

Having passed first reading on December 11, 2012 was read by title and on motion ordered passed to third reading. Read by title and as read motion by Councilman Everson seconded by Councilman S. Jenkins to postpone until the next regular meeting. Approved by the following vote: Ayes: Councilmen Rose Wilson-McCulloch, Jeff Everson, Oliver Jenkins, Michael Corbin, Joe Shyne, and Sam Jenkins. 6. Nays: None. Absent: Councilman Ron Webb. 1.

January 8, 2013

Having passed first reading on December 11, 2012 was read by title and on motion ordered passed to third reading. Read by title and as read motion by Councilman Shyne seconded by Councilman Everson for adoption. The Clerk read the following amendment:

AMENDMENT TO ORDINANCE NO. 177 OF 2012

(TWENTY-NINTH SUPPLEMENTAL ORDINANCE

A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH)

BY:

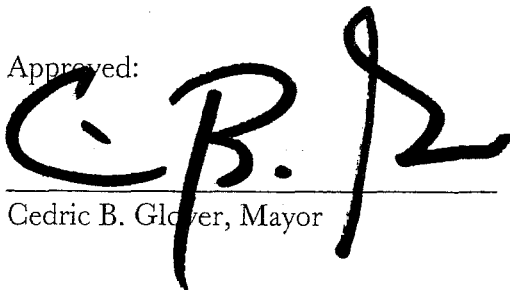
-Substitute the attached ordinance for the copy of the ordinance that was originally introduced.


ORDINANCE NO. 177 OF 2012 (Continued)

Motion by Councilman Shyne seconded by Councilman S. Jenkins to adopt Amendment No. 1. Motion approved by the following vote: Ayes: Councilmen Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 6. Nays: None. Absent: Councilwoman Rose Wilson-McCulloch. 1.

Motion by Councilman Everson seconded by Councilman Shyne to adopt the ordinance as amended. Motion approved by the following vote: Ayes: Councilmen Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 6. Nays: None. Absent: Councilwoman Rose Wilson-McCulloch. 1.

Approved:


Cedric B. Glover, Mayor



Michael D. Corbin, Chairman

Approved by the City Council JAN 08 2013

Approved by the Mayor JAN 17 2013

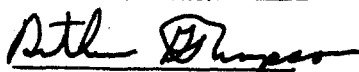
And Effective on JAN 25 2013

at 12:01 O'clock A.M."


Arthur G. Thompson, Clerk of Council

I, ARTHUR G. THOMPSON, CLERK OF COUNCIL OF THE CITY OF SHREVEPORT, HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF ORDINANCE OR RESOLUTION NO. _____

177 OF 20 12.


CLERK OF COUNCIL
SHREVEPORT, LOUISIANA

DATE 1-18-13

AMENDMENT TO ORDINANCE NO. 177 OF 2012

(TWENTY-NINTH SUPPLEMENTAL ORDINANCE

A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH)

BY:

-Substitute the attached ordinance for the copy of the ordinance that was originally introduced.

EXPLANATION OF AMENDMENTS

1. Article I, Section 101 – This ordinance makes minor revisions to the definitions of the terms “Delivery Date” and “Purchaser”.
2. Article II, Section 202 – Changes the interest rate from a not to exceed rate of 4.00% to a taxable rate of 3.750%.
3. Inserts the name of the current Council Chairman in lieu of the name of the previous Council Chairman.
4. Adds the “Form of Bond” as Exhibit “A” to the Ordinance.

FORM OF BOND

**EXHIBIT "A"
TO THE ORDINANCE**

No. R-1

Principal Amount: \$4,000,000.00

UNITED STATES OF AMERICA
PARISH OF CADDO
STATE OF LOUISIANA

**CITY OF SHEVEPORT
STATE OF LOUISIANA
TAXABLE UTILITY REVENUE BONDS, SERIES 2013**

Maturity Date:	Interest Rate:	Bond Date:
December 1, 2022	3.750%	January __, 2013

The City of Shreveport, State of Louisiana (the "City" or "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

REGISTERED OWNER: CAPITAL ONE PUBLIC FUNDING, LLC (Purchaser)

or permitted 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 which is December 1 and June 1, commencing June 1, 2013 (each an "Interest Payment Date"), at the Interest Rate set forth above until said principal amount is paid (calculated on the basis of a 360-day year consisting of twelve 30-day months), unless this Bond shall have been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond, upon maturity or redemption, as well as interest thereon, 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 upon presentation and surrender hereof. Interest on this Bond is payable on any Interest Payment Date, subject to certain exceptions provided in the Twenty-Ninth Supplemental Ordinance by the City to an account designated by Purchaser in immediately available funds from the Water and Sewer Fund. Any amount due hereunder which is not punctually paid or duly provided for shall be payable as provided in the General Bond Resolution. Capitalized terms used herein not otherwise defined shall have the meanings ascribed thereto in the Ordinance (defined below).

This Bond is the complete duly authorized issue of Taxable Utility Revenue Bonds, Series 2013 in the principal the sum of Four Million Dollars (\$4,000,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to General Bond Resolution No. 131 of 1984 adopted by its governing authority on June 12, 1984, as supplemented from time to time, including, but not limited to, by the Twenty-Ninth Supplemental Ordinance adopted on January 8, 2013 (collectively, the "Ordinance") for the purpose of restructuring all or part of the \$8,510,000 Louisiana Local Government Environmental Facilities and Community Development

Authority Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008 (the "Prior Bonds"), and paying the cost of issuance of the Bonds; pursuant to L.A.R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority through the issuance of direct bonds of the City.

The scheduled payment dates and principal amounts due on the Bond are as set forth below:

AMORTIZATION SCHEDULE
DATE PRINCIPAL
AMOUNT

12/1/2013	\$
12/1/2014	\$
12/1/2015	\$
12/1/2016	\$
12/1/2017	\$
12/1/2018	\$
12/1/2019	\$
12/1/2020	\$
12/1/2021	\$
12/1/2022	\$

TOTAL 4,000,000

THIS BOND CONSTITUTES A BORROWING SOLELY UPON THE PLEDGE OF REVENUES RECEIVED BY THE ISSUER DERIVED FROM THE SYSTEM ON THE TERMS AND CONDITIONS SET FORTH IN THE GENERAL BOND RESOLUTION AND DOES NOT CONSTITUTE AN INDEBTEDNESS OR PLEDGE OF THE GENERAL CREDIT OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS RELATING TO THE INCURRING OF INDEBTEDNESS.

The governing authority of the Issuer has ratified and confirmed and does hereby covenant and agrees to fix and collect certain rates and charges for all water and sewerage services to be received by the Issuer sufficient to pay both principal and interest of this Bond and the issue of which it forms a part of until all of such Bonds shall have been paid in full. For a complete statement of the revenues from which and conditions under which this Bond is issued, and provisions permitting the issuance of *pari passu* additional bonds under certain conditions, reference is hereby made to the General Bond Resolution.

The Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, will not be listed on any stock or other securities exchange, will carry no rating from any rating service, and will not be readily marketable.

The Bonds are issuable in the denomination of \$100,000, or any integral multiple of \$5,000 in excess thereof. As provided in the Ordinance, and subject to certain limitations set

forth therein, the Bonds are exchangeable for an equal aggregate principal amount of bonds of the same maturity of any other authorized denomination.

Subject to the limitations and upon payment of the charges provided in the Ordinance, the transfer of this Bond shall be registered on the registration books of the Registrar upon surrender of this Bond at the office of the Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Registrar, 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 principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Registrar may deem and treat the 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 Registrar shall be affected by any notice to the contrary. Upon any such registration of transfer or exchange, the Registrar may require payment of any amount sufficient to cover any tax or other governmental charge payable in connection therewith.

This Bond is issued with the intent that the laws of the State of Louisiana shall govern its construction.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the certificate of registration hereon shall have been signed by the Registrar.

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.

IN WITNESS WHEREOF, the City Council of the City of Shreveport, the governing authority of the City of Shreveport, State of Louisiana, has caused this Bond to be executed in its name by the signatures of the Mayor and the City Clerk, and the corporate seal of said City to be imprinted hereon.

**CITY OF SHREVEPORT,
STATE OF LOUISIANA**

Arthur G. Thompson, Clerk

Cedric B. Glover, Mayor

(SEAL)

CERTIFICATE OF AUTHENTICATION

This Bond is the only Bond referred to in the within mentioned Ordinance.

CITY OF SHREVEPORT, as Paying Agent

By: _____

Date: January __, 2013

Charles Madden

REGISTRAR CERTIFICATE OF REGISTRATION

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

Date of Registration	Name and Address of Registered Owner	Signature of Authorized Representative
January __, 2013	Capital One Public Funding, LLC 275 Broad Hollow Road Melville, New York 11747	Charles Madden

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ 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, enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

LEGAL OPINION CERTIFICATE

I, the undersigned Clerk of the City Council of the City of Shreveport, the governing authority of the City of Shreveport, State of Louisiana, do hereby certify that the attached is a true copy of the complete legal opinion of The Boles Law Firm, APC, Bond Counsel, the original of which was manually executed, dated and issued as of the date of payment for and delivery of the original bonds of the issue described therein and was delivered to the Purchaser thereof. I further certify that an executed copy of the above legal opinion is on file in my office.

Arthur G. Thompson, Clerk

Pg 1F-6F
Attached

The Times

6(b)

PROOF OF PUBLICATION

STATE OF LOUISIANA

PARISH OF CADDO

Before me, the undersigned authority, personally came and appeared

Connie Vinson-Carey, personally known to me
Who being duly sworn, deposes and says that she is the Assistant to the
Classified Advertising Manager of The Times, and that the attached
Advertisement published entitled:

Ordinance 177 of 2013

Approving the Issuance of Utility Revenue Bonds

Notice published in The Times on January 15, 2013

January 18, 2013

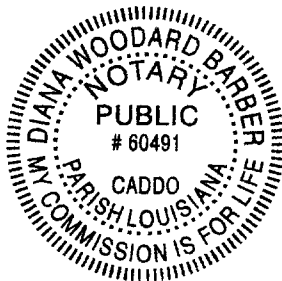
(Signed)

Connie Vinson-Carey

Sworn to and subscribed before me this 18th day of January, 2013.

Diana Woodard Barber

(Notary)



AMENDMENT TO ORDINANCE NO. 177 OF 2012 (TWENTY-NINTH SUPPLEMENTAL ORDINANCE A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH) BY:

-Substitute the attached ordinance for the copy of the ordinance that was originally introduced. ORDINANCE NO. 177 OF 2013 TWENTY-NINTH SUPPLEMENTAL ORDINANCE A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR

MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH. WHEREAS, the City of Shreveport (the

"City"), State of Louisiana, owns and operates a revenue producing public utility comprised of a combined waterworks plant and system and sewer plant and system (the "System"); and

WHEREAS, the City adopted Resolution No. 131 of 1984 (the "General Bond Resolution") on June 12, 1984, as amended and supplemented, authorizing the issuance from time to time of Water and Sewer Revenue Bonds and the pledge of revenues of the City derived from the System on the terms and conditions set forth in the General Bond Resolution; and WHEREAS, the Issuer currently has outstanding notes, bonds or other obligations issued pursuant to the General Bond Resolution and various supplemental bond resolutions and ordinances, which are payable from a pledge and dedication of the income and revenues of the System but has sufficient income from the System to pay the bonds proposed by this Ordinance in accordance with their proposed terms and conditions as well as pay all other outstanding notes, bonds or other obligations which are secured by a pledge of the City revenues derived from the System, in accordance with their respective terms and conditions; and

WHEREAS, by prior resolution, the City of Shreveport, State of Louisiana (the "City" or "Issuer") through the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") caused to be issued \$8,510,000 of Taxable Revenue Bonds in 2008 (the "Prior Bonds") in conjunction with the City's acquisition of a biosolid disposal facility (the "Facility"); and WHEREAS, the City desires to proceed with restructuring with respect to the Prior Bonds through an issuance in an amount of not exceeding Four Million and No/100 Dollars (\$4,000,000) Taxable Utility Revenue Bonds, in one or more series; and

WHEREAS, in order to provide debt service reductions and savings to the City, the City desires to restructure the Prior Bonds, pursuant to La. R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (collectively, the "Act"), and other constitutional authority through the issuance of direct bonds of the City; and WHEREAS, pursuant to the Act, the Issuer desires to accomplish the restructuring through the issuance of not exceeding Four Million and No/100 Dollars (\$4,000,000) Taxable Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"),

to be payable as provided in the Act for the purpose of restructuring all or part of the Prior Bonds into a direct taxable issuance and to pay the costs of issuance thereof (the "Project"); and NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Shreveport, Louisiana, acting as the governing authority (the "Governing Authority") of the City, that:

ARTICLE I
Definitions, Findings and Interpretation
Section 101. Definitions. Unless the context shall clearly indicate some other meaning, all words and terms used in this Supplemental Ordinance which are defined in Resolution No. 131 of 1984 adopted by this Council on June 12, 1984, entitled: "A RESOLUTION authorizing the issuance from time to time of Water and Sewer Revenue Bonds of the City of Shreveport, State of Louisiana, prescribing the form, fixing the details and providing for the payment of principal of and interest on such bonds and for the rights of the holders thereof," as amended and supplemented to date, shall, for all purposes of this Twenty-Ninth Supplemental Ordinance, have the respective meanings given to them in the General Bond Resolution, as amended. In addition, unless the context shall clearly indicate some

other meaning, the following terms shall, for all purposes of the General Bond Resolution or of any resolution or other instrument amendatory thereof or supplemental thereto have the following meanings:

"Bonds" means the Issuer's Taxable Utility Revenue Bonds, Series 2013 in a principal amount not exceeding \$4,000,000, authorized to be issued by this Ordinance and, particularly, Section 2 hereof.

"Code" means the Internal Revenue Code of 1986, as the same may be amended and supplemented from time to time, including any regulations promulgated thereunder or any administrative or judicial interpretations thereof.

"Delivery Date" means the date on which the 2013 Bonds are delivered to the Purchaser, anticipated to be on or about January 18, 2013.

"Executive Officers" means the Mayor, Chief Administrative Officer, Director of Finance, Clerk and other such officials of the City.

"General Bond Resolution" means the General Bond Resolution described in the preambles hereof.

"Ordinance" or "Twenty-Ninth Supplemental Ordinance" shall mean this Twenty-Ninth Supplemental Ordinance as the same may be supplemented and amended hereafter.

"Outstanding Prior Lien Bonds" means the City's Water and Sewer Bonds, Series 1993B, 2001A, 2001B, 2001C, 2002A, 2002B, 2002A (Refunding), 2003A, 2003B, 2003A (Refunding), 2003C (Refunding), 2004A, 2005 (LCDA) and 2006A (Refunding), 2007, 2009A, 2009B, 2010C and 2010D.

"Paying Agent" with respect to the Bonds means the Director of Finance of the Issuer unless and until a successor Paying Agent shall have assumed such responsibilities.

"Project" shall have

the meaning set forth in the final preamble paragraph in this Ordinance.

"Purchaser" means the Purchaser of the Bonds, Capital One, National Association, or any of its subsidiaries or affiliates, including Capital One Public Funding, LLC, and any subsequent purchaser of the Bonds.

Unless or except as the context shall clearly indicate otherwise or may otherwise require in this Twenty-Ninth Supplemental Ordinance:

(i) all references to a particular section, paragraph or subdivision of the General Bond Resolution or this Twenty-Ninth Supplemental Ordinance, as the case may be, are to the corresponding section, paragraph, or subdivision of the General Bond Resolution only, or this Twenty-Ninth Supplemental Ordinance only, as the case may be; (ii) the terms

"herein", "hereunder", "hereby", "hereto", "hereof", and any similar terms, refer to the General Bond Resolution or this Twenty-Ninth Supplemental Ordinance, in each case as a whole and not to any particular section, paragraph or subdivision thereof; (iii) the terms

"therein", "thereunder", "thereby", "thereto", "thereof", and any similar terms, refer to the General Bond Resolution, or this Twenty-Ninth Supplemental Ordinance in each case as a whole and not to any particular section, paragraph or subdivision thereof; and, (iv) the term "heretofore" means before the time of effectiveness of this Twenty-Ninth Supplemental Ordinance, and the term "hereafter" means after the time of the effectiveness of this Twenty-Ninth Supplemental Ordinance.

Section 102. Covenants and Determinations. The Governing Authority hereby covenants and determines that:

(a) The Bonds, when issued, shall not constitute Prior Lien Bonds as provided in the General Bond Resolution, as amended.

(b) The conditions of Section 205 of the General Bond Resolution are contained and satisfied in Article II hereof.

Section 103. Interpretation. This Twenty-Ninth Supplemental Ordinance, unless the context otherwise requires, (a) words importing persons includes firms, associations and corporations, (b) words importing the singular include the plural and vice versa, and (c) words of the masculine gender shall be deemed and considered to include correlative words of the feminine and neuter genders. Section 104. Rate Covenant. The City does hereby ratify and confirm SECTION 705. Rates and Charges, of the General Bond Resolution, which, as described therein, obligates the City to fix and collect certain rates and charges for all water and sewage services.

ARTICLE II
Authorization and Details of the Bonds
Section 201. Authorization and Designation; Purpose. The City hereby acknowledges and approves the Bonds to be issued. The proceeds of the Bonds will be loaned to the City and used to finance the Project. The Mayor is hereby authorized to execute and deliver any and all documents, certificates, opinions, etc. deemed necessary in connection with the issuance of the Bonds.

The Bonds, together with other Outstanding Prior Lien Bonds, are payable as to both principal and interest and shall be secured by a pledge and dedication of the revenues to be derived from the operation of the System, subject to the prior payment of (i) the reasonable and necessary expenses of operation and maintenance of the System and (ii) Prior Lien Bonds.

Section 202. Principal Amount and Type; Interest Rate; Maturity. The Bonds shall be issued as a single fully registered bond,

numbered R-1, in the principal amount of not exceeding Four Million Dollars (\$4,000,000) and shall be in the Bond Form attached hereto as Exhibit "A" together with such changes as Bond Counsel deems advisable. The term of the Bonds shall not exceed ten (10) years from the date of issuance and shall bear interest at a taxable rate of 3.750% with semi-annual interest payments on June 1 and December 1 of each year, commencing June 1, 2013 and annual payments of principal beginning December 1, 2013. The Bonds shall be executed in the manner provided for in Section 310 of the General Bond Resolution, however inasmuch as there is no Trustee, the Bonds shall be authenticated by the Clerk of the Council of the City. Section 203. Other Details of the Bonds. (a) The Director of Finance of the Issuer shall be the initial Paying Agent for the Bonds. The principal and interest on the Bonds shall be payable by check mailed to the Purchaser at the address shown on the registration books kept by the Paying Agent for such purpose, provided that payment of the final installment of the principal of the Bonds shall be made only upon presentation and surrender of the Bonds to the Paying Agent. (b) The installments of the Bonds are subject to prepayment at the option of the Issuer at any time, in whole or in part, at a prepayment price of par plus accrued interest to the prepayment date and in such case the remaining principal of the Bonds shall continue to mature in installments. (c) There are no mandatory retirement payments on the Bonds, within the meaning of the General Bond Resolution. (d) There are no Invested Sinking Fund Payments within the meaning of the General Bond Resolution. (e) The Bonds are not being designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. (f) It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described

in Rule 15c2-12b of the Securities and Exchange Commission (17-CFR Section 240.15c212b) because the Purchaser is not a broker, dealer or municipal security dealer engaged in activities as an underwriter.

ARTICLE III
Sale of the Bonds
Section 301. Sale of the Bonds. The sale of the Bonds by the Issuer to the Purchaser is hereby in all respects approved, ratified and confirmed and the City hereby requests the Bonds to be delivered to the Purchaser or its agents or assigns, upon receipt of the agreed purchase price. The Executive Officers of the City are each hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all the provisions of this Ordinance, to execute and deliver any documents or documents recommended by Bond Counsel and to cause the Bonds to be prepared and/or printed, to issue, execute and seal the Bonds and to effect delivery thereof. In connection with the issuance and sale of the Bonds, the Executive Officers of the Issuer are each authorized, empowered and directed to execute or cause to be executed and delivered on behalf of the Issuer such additional documents, certificates and instruments as they deem necessary upon the advice of Bond Counsel, to effect the transactions contemplated by this Twenty-Ninth Supplemental Ordinance and the sale of the Bonds. Section 302. Pledge and Dedication of Revenues. The Governing Authority hereby pledges and dedicates the Revenues of the System (as set forth in the General Bond Resolution) to secure the Bonds. The payment

of the Bonds shall be subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System. Notwithstanding the foregoing, the pledge granted to Purchaser herein shall be subordinate to that of the Prior Lien Bonds.

ARTICLE IV
Miscellaneous
Section 401. Publication of Ordinance. A copy of this Twenty-Ninth Supplemental Ordinance shall be published in the Official Journal of the City of Shreveport. Section 402. Supplemental Ordinance to Constitute Contract. In consideration of the purchase and the acceptance of the Bonds by the Purchaser, the provisions of this Twenty-Ninth Supplemental Ordinance shall be a part of the contract of the City with the Purchaser of the Bonds and shall be deemed to be and shall constitute a contract between the City and the Purchaser of the Bonds. The provisions, covenants and agreements herein set forth to be performed by and on behalf of the City shall be for the benefit, protection and security of the holders of any and all of the Bonds. Section 403. Filing of Ordinance. A certified copy of this Twenty-Ninth Supplemental Ordinance shall be filed and recorded in accordance with Section 1210 of the General Bond Resolution. Section 404. Severability. In case any one or more the provisions of this Twenty-Ninth Supplemental Ordinance shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Twenty-Ninth Supplemental Ordinance and this Twenty-Ninth Supplemental Ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein or therein. Section 405. Governing Law. This Twenty-Ninth Supplemental Ordinance is a contract made under, and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with, the laws of the State of Louisiana applicable to contracts made and to be performed entirely within such State.

Motion by Councilman Everson, seconded by Councilman Shyne to adopt Ordinance No. 177 of 2012 as amended. Motion approved by the following vote: Ayes: Councilmen Everson, O. Jenkins, Corbin, Webb, Shyne, and S. Jenkins. 6. Nays: None. Absent: Councilwoman McCulloch. 1.

Motion by Councilman Shyne, seconded by Councilman O. Jenkins to adopt Amendment No. 1 to Ordinance No. 177 of 2012. Motion approved by the following vote: Ayes: Councilmen Everson, O. Jenkins, Corbin, Webb, Shyne, and S. Jenkins. 6. Nays: None. Absent: Councilwoman McCulloch. 1.

ORDINANCE NO. 177 OF 2012

TWENTY-NINTH SUPPLEMENTAL ORDINANCE

A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

Offered by Councilman Shyne and seconded by Councilman Everson :

WHEREAS, the City of Shreveport (the "City"), State of Louisiana, owns and operates a revenue producing public utility comprised of a combined waterworks plant and system and sewer plant and system (the "System"); and

WHEREAS, the City adopted Resolution No. 131 of 1984 (the "General Bond Resolution") on June 12, 1984, as amended and supplemented, authorizing the issuance from time to time of Water and Sewer Revenue Bonds and the pledge of revenues of the City derived from the System on the terms and conditions set forth in the General Bond Resolution; and

WHEREAS, the Issuer currently has outstanding notes, bonds or other obligations issued pursuant to the General Bond Resolution and various supplemental bond resolutions and ordinances, which are payable from a pledge and dedication of the income and revenues of the System but has sufficient income from the System to pay the bonds proposed by this Ordinance in accordance with their proposed terms and conditions as well as pay all other outstanding notes, bonds or other obligations which are secured by a pledge of the City revenues derived from the System, in accordance with their respective terms and conditions; and

WHEREAS, by prior resolution, the City of Shreveport, State of Louisiana (the "City" or "Issuer") through the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") caused to be issued \$8,510,000 of Taxable Revenue Bonds in 2008 (the "Prior Bonds") in conjunction with the City's acquisition of a biosolid disposal facility (the "Facility"); and

AMENDING PAGE

WHEREAS, the City desires to proceed with restructuring the City's obligations with respect to the Prior Bonds through an issuance in an amount of not exceeding Four Million and No/100 Dollars (\$4,000,000) Taxable Utility Revenue Bonds, in one or more series; and

WHEREAS, in order to provide debt service reductions and savings to the City, the City desires to restructure the Prior Bonds, pursuant to La. R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (collectively, the "Act"), and other constitutional authority through the issuance of direct bonds of the City; and

WHEREAS, pursuant to the Act, the Issuer desires to accomplish the restructuring through the issuance of not exceeding Four Million and No/100 Dollars (\$4,000,000) Taxable Utility Revenue Bonds, in one or more series of the Issuer (the "Bonds"), to be payable as provided in the Act for the purpose of restructuring all or part of the Prior Bonds into a direct taxable issuance and to pay the costs of issuance thereof (the "Project"); and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Shreveport, Louisiana, acting as the governing authority (the "Governing Authority") of the City, that:

ARTICLE I

Definitions, Findings and Interpretation

Section 101. Definitions. Unless the context shall clearly indicate some other meaning, all words and terms used in this Supplemental Ordinance which are defined in Resolution No. 131 of 1984 adopted by this Council on June 12, 1984, entitled: "A RESOLUTION authorizing the issuance from time to time of Water and Sewer Revenue Bonds of the City of Shreveport, State of Louisiana, prescribing the form, fixing the details and providing for the payment of principal of and interest on such bonds and for the rights of the holders thereof," as amended and supplemented to date, shall, for all purposes of this Twenty-Ninth Supplemental Ordinance, have the respective meanings given to them in the General Bond Resolution, as amended. In addition, unless the context shall clearly indicate some other meaning, the following terms shall, for all purposes of the General Bond Resolution or of any resolution or other instrument amendatory thereof or supplemental thereto have the following meanings:

"Bonds" means the Issuer's Taxable Utility Revenue Bonds, Series 2013 in a principal amount not exceeding \$4,000,000, authorized to be issued by this Ordinance and, particularly, Section 2 hereof.

"Code" means the Internal Revenue Code of 1986, as the same may be amended and supplemented from time to time, including any regulations promulgated thereunder or any administrative or judicial interpretations thereof.

"Delivery Date" means the date on which the 2013 Bonds are delivered to the Purchaser, anticipated to be on or about January 18, 2013.

"Executive Officers" means the Mayor, Chief Administrative Officer, Director of Finance, Clerk and other such officials of the City.

"General Bond Resolution" means the General Bond Resolution described in the preambles hereof.

"Ordinance" or "Twenty-Ninth Supplemental Ordinance" shall mean this Twenty-Ninth Supplemental Ordinance as the same may be supplemented and amended hereafter.

"Outstanding Prior Lien Bonds" means the City's Water and Sewer Bonds, Series 1993B, 2001A, 2001B, 2001C, 2002A, 2002B, 2002A (Refunding), 2003A, 2003B, 2003A (Refunding), 2003B (Refunding), 2003C (Refunding), 2004A, 2005 (LCDA) and 2006A (Refunding), 2007, 2009A, 2009B, 2010C and 2010D.

"Paying Agent" with respect to the Bonds means the Director of Finance of the Issuer unless and until a successor Paying Agent shall have assumed such responsibilities.

"Project" shall have the meaning set forth in the final preamble paragraph in this Ordinance.

"Purchaser" means the Purchaser of the Bonds, Capital One, National Association, or any of its subsidiaries or affiliates, including Capital One Public Funding, LLC, and any subsequent purchaser of the Bonds.

Unless or except as the context shall clearly indicate otherwise or may otherwise require in this Twenty-Ninth Supplemental Ordinance: (i) all references to a particular section, paragraph or subdivision of the General Bond Resolution or this Twenty-Ninth Supplemental Ordinance, as the case may be, are to the corresponding section, paragraph, or subdivision of the General Bond Resolution only, or this Twenty-Ninth Supplemental Ordinance only, as the case may be; (ii) the terms "herein", "hereunder", "hereby", "hereto", "hereof", and any similar terms, refer to the General Bond Resolution or this Twenty-Ninth Supplemental Ordinance, in each case as a whole and not to any particular section, paragraph or subdivision thereof; (iii) the terms "therein", "thereunder", "thereby", "thereto", "thereof", and any similar terms, refer to the General Bond Resolution, or this Twenty-Ninth Supplemental Ordinance in each case as a whole and not to any particular section, paragraph or subdivision thereof; and, (iv) the term "heretofore" means before the time of effectiveness of this Twenty-Ninth Supplemental Ordinance, and the term "hereafter" means after the time of the effectiveness of this Twenty-Ninth Supplemental Ordinance.

Section 102. Covenants and Determinations. The Governing Authority hereby covenants and determines that:

(a) The Bonds, when issued, shall **not** constitute Prior Lien Bonds as provided in the General Bond Resolution, as amended.

(b) The conditions of Section 205 of the General Bond Resolution are contained and satisfied in Article II hereof.

AMENDING PAGE

Section 103. Interpretation. This Twenty-Ninth Supplemental Ordinance, unless the context otherwise requires, (a) words importing persons includes firms, associations and corporations, (b) words importing the singular include the plural and vice versa, and (c) words of the masculine gender shall be deemed and considered to include correlative words of the feminine and neuter genders.

Section 104. Rate Covenant. The City does hereby ratify and confirm SECTION 705. Rates and Charges, of the General Bond Resolution, which, as described therein, obligates the City to fix and collect certain rates and charges for all water and sewage services.

ARTICLE II

Authorization and Details of the Bonds

Section 201. Authorization and Designation; Purpose. The City hereby acknowledges and approves the Bonds to be issued. The proceeds of the Bonds will be loaned to the City and used to finance the Project. The Mayor is hereby authorized to execute and deliver any and all documents, certificates, opinions, etc. deemed necessary in connection with the issuance of the Bonds.

The Bonds, together with other Outstanding Prior Lien Bonds, are payable as to both principal and interest and shall be secured by a pledge and dedication of the revenues to be derived from the operation of the System, subject to the prior payment of (i) the reasonable and necessary expenses of operation and maintenance of the System and (ii) Prior Lien Bonds.

Section 202. Principal Amount and Type; Interest Rate; Maturity. The Bonds shall be issued as a single fully registered bond, numbered R-1, in the principal amount of not exceeding Four Million Dollars (\$4,000,000) and shall be in the Bond Form attached hereto as **Exhibit "A"** together with such changes as Bond Counsel deems advisable. The term of the Bonds shall not exceed ten (10) years from the date of issuance and shall bear interest at a taxable rate of 3.750% with semi-annual interest payments on June 1 and December 1 of each year, commencing June 1, 2013 and annual payments of principal beginning December 1, 2013. The Bonds shall be executed in the manner provided for in Section 310 of the General Bond Resolution, however inasmuch as there is no Trustee, the Bonds shall be authenticated by the Clerk of the Council of the City.

Section 203. Other Details of the Bonds. (a) The Director of Finance of the Issuer shall be the initial Paying Agent for the Bonds. The principal and interest on the Bonds shall be payable by check mailed to the Purchaser at the address shown on the registration books kept by the Paying Agent for such purpose, provided that payment of the final installment of the principal of the Bonds shall be made only upon presentation and surrender of the Bonds to the Paying Agent.

(b) The installments of the Bonds are subject to prepayment at the option of the Issuer at any time, in whole or in part, at a prepayment price of par plus accrued interest to the prepayment date and in such case the remaining principal of the Bonds shall continue to mature in installments.

(c) There are no mandatory retirement payments on the Bonds, within the meaning of the General Bond Resolution.

(d) There are no Invested Sinking Fund Payments within the meaning of the General Bond Resolution.

(e) The Bonds are **not** being designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

(f) It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described in Rule 15c2-12b of the Securities and Exchange Commission (17-CFR Section 240.15c212b) because the Purchaser is not a broker, dealer or municipal security dealer engaged in activities as an underwriter.

ARTICLE III

Sale of the Bonds

Section 301. Sale of the Bonds. The sale of the Bonds by the Issuer to the Purchaser is hereby in all respects approved, ratified and confirmed and the City hereby requests the Bonds to be delivered to the Purchaser or its agents or assigns, upon receipt of the agreed purchase price. The Executive Officers of the City are each hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all the provisions of this Ordinance, to execute and deliver any documents or documents recommended by Bond Counsel and to cause the Bonds to be prepared and/or printed, to issue, execute and seal the Bonds and to effect delivery thereof. In connection with the issuance and sale of the Bonds, the Executive Officers of the Issuer are each authorized, empowered and directed to execute or cause to be executed and delivered on behalf of the Issuer such additional documents, certificates and instruments as they deem necessary upon the advice of Bond Counsel, to effect the transactions contemplated by this Twenty-Ninth Supplemental Ordinance and the sale of the Bonds.

Section 302. Pledge and Dedication of Revenues. The Governing Authority hereby pledges and dedicates the Revenues of the System (as set forth in the General Bond Resolution) to secure the Bonds. The payment of the Bonds shall be subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System. Notwithstanding the foregoing, the pledge granted to Purchaser herein shall be subordinate to that of the Prior Lien Bonds.

ARTICLE IV

Miscellaneous

Section 401. Publication of Ordinance. A copy of this Twenty-Ninth Supplemental Ordinance shall be published in the Official Journal of the City of Shreveport.

Section 402. Supplemental Ordinance to Constitute Contract. In consideration of the purchase and the acceptance of the Bonds by the Purchaser, the provisions of this Twenty-

Ninth Supplemental Ordinance shall be a part of the contract of the City with the Purchaser of the Bonds and shall be deemed to be and shall constitute a contract between the City and the Purchaser of the Bonds. The provisions, covenants and agreements herein set forth to be performed by and on behalf of the City shall be for the benefit, protection and security of the holders of any and all of the Bonds.

Section 403. Filing of Ordinance. A certified copy of this Twenty-Ninth Supplemental Ordinance shall be filed and recorded in accordance with Section 1210 of the General Bond Resolution.

Section 404. Severability. In case any one or more the provisions of this Twenty-Ninth Supplemental Ordinance shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Twenty-Ninth Supplemental Ordinance and this Twenty-Ninth Supplemental Ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein or therein.

Section 405. Governing Law. This Twenty-Ninth Supplemental Ordinance is a contract made under, and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with, the laws of the State of Louisiana applicable to contracts made and to be performed entirely within such State.

APPROVED AS TO LEGAL FORM:

City Attorney's Office

ORDINANCE NO. 177 OF 2012

December 11, 2012

Read by title and as read motion by Councilman Shyne seconded by Councilman Everson for Introduction. Approved by the following vote: Ayes: Councilmen Rose Wilson-McCulloch, Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 7. Nays: None.

December 27, 2012

Having passed first reading on December 11, 2012 was read by title and on motion ordered passed to third reading. Read by title and as read motion by Councilman Everson seconded by Councilman S. Jenkins to postpone until the next regular meeting. Approved by the following vote: Ayes: Councilmen Rose Wilson-McCulloch, Jeff Everson, Oliver Jenkins, Michael Corbin, Joe Shyne, and Sam Jenkins. 6. Nays: None. Absent: Councilman Ron Webb. 1.

January 8, 2013

Having passed first reading on December 11, 2012 was read by title and on motion ordered passed to third reading. Read by title and as read motion by Councilman Shyne seconded by Councilman Everson for adoption. The Clerk read the following amendment:

AMENDMENT TO ORDINANCE NO. 177 OF 2012

(TWENTY-NINTH SUPPLEMENTAL ORDINANCE

A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH)

BY:

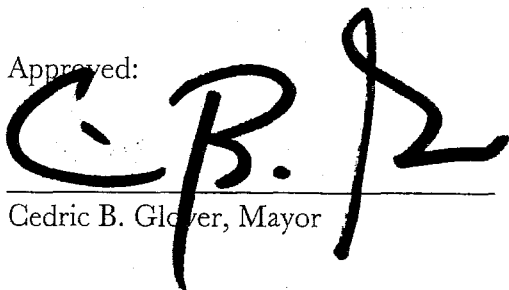
-Substitute the attached ordinance for the copy of the ordinance that was originally introduced.

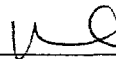
ORDINANCE NO. 177 OF 2012 (Continued)

Motion by Councilman Shyne seconded by Councilman S. Jenkins to adopt Amendment No. 1. Motion approved by the following vote: Ayes: Councilmen Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 6. Nays: None. Absent: Councilwoman Rose Wilson-McCulloch. 1.

Motion by Councilman Everson seconded by Councilman Shyne to adopt the ordinance as amended. Motion approved by the following vote: Ayes: Councilmen Jeff Everson, Oliver Jenkins, Michael Corbin, Ron Webb, Joe Shyne, and Sam Jenkins. 6. Nays: None. Absent: Councilwoman Rose Wilson-McCulloch. 1.

Approved:


Cedric B. Glover, Mayor



Michael D. Corbin, Chairman

Approved by the City Council JAN 08 2013

Approved by the Mayor JAN 17 2013


And Effective on JAN 25 2013

at 12:01 O'clock A.M."


Arthur G. Thompson, Clerk of Council

I, ARTHUR G. THOMPSON, CLERK OF COUNCIL OF THE CITY OF SHREVEPORT, HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF ORDINANCE OR RESOLUTION NO. _____

177 OF 20 12.


CLERK OF COUNCIL
SHREVEPORT, LOUISIANA

DATE 1-18-13

AMENDMENT TO ORDINANCE NO. 177 OF 2012

(TWENTY-NINTH SUPPLEMENTAL ORDINANCE

A SUPPLEMENTAL ORDINANCE AMENDING AND SUPPLEMENTING RESOLUTION NO. 131 OF 1984 ADOPTED ON JUNE 12, 1984, AS AMENDED; ACKNOWLEDGING AND APPROVING THE ISSUANCE OF NOT EXCEEDING \$4,000,000 PRINCIPAL AMOUNT OF UTILITY REVENUE BONDS, IN ONE OR MORE SERIES, ON BEHALF OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, APPROVING AND CONFIRMING THE SALE OF SUCH BONDS; PLEDGING REVENUES OF THE SYSTEM TO SECURE SUCH BONDS; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH)

BY:

-Substitute the attached ordinance for the copy of the ordinance that was originally introduced.

EXPLANATION OF AMENDMENTS

1. Article I, Section 101 – This ordinance makes minor revisions to the definitions of the terms “Delivery Date” and “Purchaser”.
2. Article II, Section 202 – Changes the interest rate from a not to exceed rate of 4.00% to a taxable rate of 3.750%.
3. Inserts the name of the current Council Chairman in lieu of the name of the previous Council Chairman.
4. Adds the “Form of Bond” as Exhibit “A” to the Ordinance.

FORM OF BOND

**EXHIBIT "A"
TO THE ORDINANCE**

No. R-1

Principal Amount: \$4,000,000.00

UNITED STATES OF AMERICA
PARISH OF CADDO
STATE OF LOUISIANA

**CITY OF SHEVEPORT
STATE OF LOUISIANA
TAXABLE UTILITY REVENUE BONDS, SERIES 2013**

Maturity Date:	Interest Rate:	Bond Date:
December 1, 2022	3.750%	January __, 2013

The City of Shreveport, State of Louisiana (the "City" or "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

REGISTERED OWNER: CAPITAL ONE PUBLIC FUNDING, LLC (Purchaser)

or permitted 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 which is December 1 and June 1, commencing June 1, 2013 (each an "Interest Payment Date"), at the Interest Rate set forth above until said principal amount is paid (calculated on the basis of a 360-day year consisting of twelve 30-day months), unless this Bond shall have been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond, upon maturity or redemption, as well as interest thereon, 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 upon presentation and surrender hereof. Interest on this Bond is payable on any Interest Payment Date, subject to certain exceptions provided in the Twenty-Ninth Supplemental Ordinance by the City to an account designated by Purchaser in immediately available funds from the Water and Sewer Fund. Any amount due hereunder which is not punctually paid or duly provided for shall be payable as provided in the General Bond Resolution. Capitalized terms used herein not otherwise defined shall have the meanings ascribed thereto in the Ordinance (defined below).

This Bond is the complete duly authorized issue of Taxable Utility Revenue Bonds, Series 2013 in the principal the sum of Four Million Dollars (\$4,000,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to General Bond Resolution No. 131 of 1984 adopted by its governing authority on June 12, 1984, as supplemented from time to time, including, but not limited to, by the Twenty-Ninth Supplemental Ordinance adopted on January 8, 2013 (collectively, the "Ordinance") for the purpose of restructuring all or part of the \$8,510,000 Louisiana Local Government Environmental Facilities and Community Development

Authority Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008 (the "Prior Bonds"), and paying the cost of issuance of the Bonds; pursuant to L.A.R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority through the issuance of direct bonds of the City.

The scheduled payment dates and principal amounts due on the Bond are as set forth below:

AMORTIZATION SCHEDULE
DATE **PRINCIPAL**
AMOUNT

12/1/2013	\$
12/1/2014	\$
12/1/2015	\$
12/1/2016	\$
12/1/2017	\$
12/1/2018	\$
12/1/2019	\$
12/1/2020	\$
12/1/2021	\$
12/1/2022	\$

TOTAL 4,000,000

THIS BOND CONSTITUTES A BORROWING SOLELY UPON THE PLEDGE OF REVENUES RECEIVED BY THE ISSUER DERIVED FROM THE SYSTEM ON THE TERMS AND CONDITIONS SET FORTH IN THE GENERAL BOND RESOLUTION AND DOES NOT CONSTITUTE AN INDEBTEDNESS OR PLEDGE OF THE GENERAL CREDIT OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS RELATING TO THE INCURRING OF INDEBTEDNESS.

The governing authority of the Issuer has ratified and confirmed and does hereby covenant and agrees to fix and collect certain rates and charges for all water and sewerage services to be received by the Issuer sufficient to pay both principal and interest of this Bond and the issue of which it forms a part of until all of such Bonds shall have been paid in full. For a complete statement of the revenues from which and conditions under which this Bond is issued, and provisions permitting the issuance of *pari passu* additional bonds under certain conditions, reference is hereby made to the General Bond Resolution.

The Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, will not be listed on any stock or other securities exchange, will carry no rating from any rating service, and will not be readily marketable.

The Bonds are issuable in the denomination of \$100,000, or any integral multiple of \$5,000 in excess thereof. As provided in the Ordinance, and subject to certain limitations set

forth therein, the Bonds are exchangeable for an equal aggregate principal amount of bonds of the same maturity of any other authorized denomination.

Subject to the limitations and upon payment of the charges provided in the Ordinance, the transfer of this Bond shall be registered on the registration books of the Registrar upon surrender of this Bond at the office of the Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Registrar, 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 principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Registrar may deem and treat the 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 Registrar shall be affected by any notice to the contrary. Upon any such registration of transfer or exchange, the Registrar may require payment of any amount sufficient to cover any tax or other governmental charge payable in connection therewith.

This Bond is issued with the intent that the laws of the State of Louisiana shall govern its construction.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the certificate of registration hereon shall have been signed by the Registrar.

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.

IN WITNESS WHEREOF, the City Council of the City of Shreveport, the governing authority of the City of Shreveport, State of Louisiana, has caused this Bond to be executed in its name by the signatures of the Mayor and the City Clerk, and the corporate seal of said City to be imprinted hereon.

**CITY OF SHREVEPORT,
STATE OF LOUISIANA**

Arthur G. Thompson, Clerk

Cedric B. Glover, Mayor

(SEAL)

CERTIFICATE OF AUTHENTICATION

This Bond is the only Bond referred to in the within mentioned Ordinance.

CITY OF SHREVEPORT, as Paying Agent

By: _____
Charles Madden

Date: January __, 2013

REGISTRAR CERTIFICATE OF REGISTRATION

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

Date of Registration	Name and Address of Registered Owner	Signature of Authorized Representative
January __, 2013	Capital One Public Funding, LLC 275 Broad Hollow Road Melville, New York 11747	 _____ Charles Madden

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ 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, enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

LEGAL OPINION CERTIFICATE

I, the undersigned Clerk of the City Council of the City of Shreveport, the governing authority of the City of Shreveport, State of Louisiana, do hereby certify that the attached is a true copy of the complete legal opinion of The Boles Law Firm, APC, Bond Counsel, the original of which was manually executed, dated and issued as of the date of payment for and delivery of the original bonds of the issue described therein and was delivered to the Purchaser thereof. I further certify that an executed copy of the above legal opinion is on file in my office.

Arthur G. Thompson, Clerk

8(a)

C E R T I F I C A T E

Deputy Clerk of Court
First Judicial District Court
Caddo Parish, Louisiana

CERTIFICATE OF SEARCH

8(b)

United States District Court of the Western District of Louisiana

January 17, 2013

I, Maggie Stephens, Deputy Clerk of the United States District Court of the Western District of Louisiana, do hereby certify that other than as set forth in Exhibit "A" and after diligent search of the records of this Court, I find no pending civil actions, closed civil actions, pending criminal actions, or closed criminal actions against the following named city as defendant with respect to the issuance of \$3,310,000 Taxable Utility Revenue Bonds, Series 2013, from the 13th day of November, 2012, up to 9:00 a.m. on the 17th day of January, 2013, namely:

CITY OF SHREVEPORT

Witness my official signature and seal of said Court, at Shreveport in said district, this 17th day of January, 2013.

Clerk, United States District Court

By: Maggie Stephens
Deputy Clerk

EXHIBIT "A"

CITY OF SHREVEPORT - OPERATING ACCOUNT

VENDOR NO. XXXX00839 01 DATE PAID 01/25/2013

114-00623305

623305

VOUCHER NUMBER	PURCHASE ORDER NUMBER	DESCRIPTION	AMOUNT
CR1309165-01	-	*CLOSING FEE TAXABLE UTILITY REVENUE BONDS*	213540
			213540

PLEASE DETACH AND RETAIN FOR YOUR RECORDS

CITY OF SHREVEPORT - OPERATING ACCOUNT

VENDOR NO. XXXX00839 01 DATE PAID 01/25/2013

114-00623305

623305

VOUCHER NUMBER	PURCHASE ORDER NUMBER	DESCRIPTION	AMOUNT
CR1309165-01	-	*CLOSING FEE TAXABLE UTILITY REVENUE BONDS*	213540
			213540

PLEASE DETACH AND RETAIN FOR YOUR RECORDS

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

CITY OF SHREVEPORT - OPERATING ACCOUNT
P.O. BOX 31109
SHREVEPORT LOUISIANA 71130

CAPITAL ONE BANK
SHREVEPORT, LA

84-487
1111

00623305

DATE 01/25/2013

PAY TWO THOUSAND ONE HUNDRED,
THIRTY FIVE DOLLARS AND FORTY CENTS

\$

***2,135.40

THIS CHECK MUST BE PRESENTED FOR PAYMENT WITHIN 120 DAYS

TO
THE
ORDER
OF

STATE BOND COMMISSION
STATE CAPITOL BLDG 21ST FLOOR
P O BOX 44154
BATON ROUGE LA 70804



[Signature]
COUNTERSIGNED AUTHORIZED SIGNATURE

SECURITY FEATURES INCLUDED. DETAILS ON BACK.

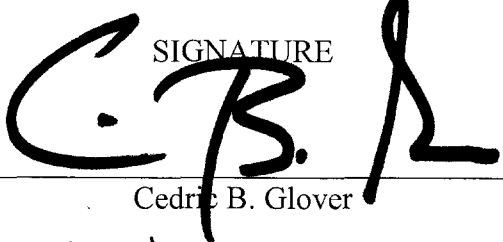
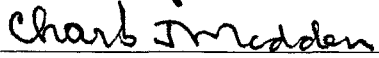
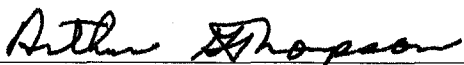
SIGNATURE IDENTIFICATION CERTIFICATE
WITH
RESPECT TO
\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

We, the undersigned officials of the City of Shreveport, State of Louisiana (the "Issuer") certify that we, by our official signatures, either manual or facsimile, did duly execute \$3,684,000 Taxable Utility Revenue Bonds, Series 2013 (the "Bonds"), of the Issuer, in the form of a single fully registered bond, dated January 18, 2013 in accordance with the terms and provisions of Ordinance No. 177 of 2012 adopted by the City Council of the Issuer, the Governing Authority of the Issuer on January 8, 2013, issuing the Bonds.

We further certify that by the execution of this Certificate, we do hereby adopt the signatures appearing below as our official signatures, and on the date of such execution of the Bonds we were, and at the time of the execution of this Certificate, we are, the duly chosen, qualified and acting officers indicated in said Bonds, and authorized to execute the same.

We further certify that a properly authorized official seal of the Issuer appears on the Bonds.

Executed and delivered on this, the 18th day of January, 2013.

SIGNATURE	OFFICIAL TITLE
 Cedric B. Glover	Mayor
 Charles J. Madden	Director of Finance
 Arthur G. Thompson	Clerk

SEAL

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA
(the "Bonds")

CLOSING ORDER

I, the undersigned Mayor and an Authorized Officer of the City of Shreveport, State of Louisiana (the "Issuer"), do hereby provide the following instructions in order to facilitate the delivery of the above-captioned issue of bonds:

(a) The total proceeds to be derived by the Issuer from the sale of the Bonds to All Points Capital Corp. are \$3,684,000.00 and will be used along with internally generated funds referred to in (b) below to pay the balance of the LCDA Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008.

(b) The Issuer will wire its own internally generated funds in the amount of \$3,000,058.04 to Capital One, N.A. on January 18, 2013, which, along with the Bond proceeds in the amount of \$3,684,000.00, will pay in full the \$6,684,058.04 balance due on January 18, 2013 of the LCDA Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008.

(c) Once Capital One, N.A. has received payment, it will return the original bond to the Trustee and certify that the obligation has been paid in full. If the original bond cannot be located, Capital One will then provide a lost bond affidavit with a hold harmless/indemnity provision for the Trustee.

(d) The Director of Finance, acting as the Paying Agent of the Issuer, shall disburse funds from the City to pay the Costs of Issuance incurred for the restructure of the Bonds in the amount of \$47,462.40 as per **Schedule I** of the Authorization to Pay the Costs of Issuance.

CITY OF SHREVEPORT
STATE OF LOUISIANA

By: _____

Cedric B. Glover, Mayor

Dated: January 18, 2013

ALL POINTS CAPITAL CORP.
275 Broadhollow Road
Melville, N.Y. 11747

January 18, 2013

City of Shreveport
Shreveport, Louisiana

The Boles Law Firm, APC
Monroe, Louisiana

RE: \$3,684,000 Taxable Utility Revenue Bonds, Series 2013
of the City of Shreveport, State of Louisiana

Gentlemen:

The undersigned is the sole purchaser (the "Purchaser") of \$3,684,000 Utility Revenue Bonds, Series 2013 (the "Bonds"), of the City of Shreveport, State of Louisiana (the "Issuer"), issued in the form of a single fully registered Bond in the principal sum of \$3,684,000, dated the date of delivery thereof and maturing no later than December 1, 2022. We understand that the Bonds are being issued by the Issuer for the purpose of restructuring the City's obligations with respect to the issuance through the Louisiana Local Government Environmental Facilities and Community Development Authority of \$8,510,000 Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008 (the "Prior Bonds"), in conjunction with the City's acquisition of a biosolid disposal facility.

Capitalized terms not otherwise defined have the meaning set forth in Bond Resolution No. 131 of 1984 adopted by the governing authority of the Issuer on June 12, 1984 (the "General Bond Resolution") and in that certain Twenty-Ninth Supplemental Ordinance No. 177 of 2012 adopted by the governing authority of the Issuer on January 8, 2013, authorizing issuance of the Bonds (collectively, the "Ordinance"), a copy of which we have received.

We hereby represent, acknowledge and covenant as follows:

1. Purchaser is an "accredited investor" as defined in Rule 501 of Regulation D of the United States Securities and Exchange Commission. The Purchaser is duly and validly organized under the laws of the State of New York and can bear the economic risk of the purchase of the Bonds and has such knowledge and experience in financial and business matters, including purchase and ownership of municipal obligations of a nature similar to the Bonds to be able to evaluate the risks and merits of the investment represented by the purchase of the Bonds in the above stated amount.


2. That the Bonds will be secured by and payable solely from the income and revenues to be derived from the operation of the Issuer's combined waterworks plant and system and sewer utility system as a single revenue producing public utility (the "System"), after provision has been made for payment therefrom of the reasonable and necessary expenses of administration, operation and maintenance of the System, and the Bonds do not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory limitation of indebtedness, all as provided in the Ordinance.
3. That no official statement, prospectus, offering circular or other disclosure document containing information with respect to the Issuer or the Bonds has been or will be prepared and we have not requested such a document; that we have made our own inquiry and analysis with respect to the Issuer, the Bonds and the security therefor, and other material factors affecting the security and payment of the Bonds, and that we have in no way relied upon the Issuer or Bond Counsel in connection with such inquiry or analysis.
4. That we have either been supplied with or have had access to all information, including financial statements and other information of the Issuer to which a reasonable investor would attach significance in making investment decisions, and we have had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Bonds and the security therefor, so that as a reasonable investor, we have been able to evaluate the merits and risks of an investment in the Bonds.
5. That the Bonds (a) are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed on any stock or other securities exchange, (c) will carry no rating from any rating service, and (d) will not be readily marketable.
6. The Bonds have been purchased for the loan account of the Purchaser for investment and not with a present view to the distribution, transfer or resale of all or any portion of the Bonds. We are not acting in a fiduciary capacity to the Issuer or in the capacity of broker, dealer, municipal securities underwriter, municipal advisor, or financial advisor in connection with our purchase of the Bonds.
7. We have received on the date hereof the approving opinion of Bond Counsel with respect to the validity of the Bonds. We acknowledge in conjunction therewith that (a) interest on the Bonds is not excludable from the income of Purchaser for Federal tax purposes, (b) the Bonds are not designated as bank qualified under Section 265 (b)(3) of the Internal Revenue Code of 1986 as amended, and (c) the lien on the Bonds is subordinate to that of the Outstanding Prior Lien Bonds as

8. Pursuant to Section 3(a)(2) of the Securities Act of 1933, as amended (the "1933 Act"), the Bonds are exempted securities that do not require registration under the 1933 Act. At the time of issuance, the Bonds are also exempt from the continuing disclosure requirements under Securities and Exchange Commission Rule 15c2-12.
9. The undersigned acknowledges The Boles Law Firm, APC, Monroe, Louisiana, has no responsibility to the undersigned for the accuracy or completeness of the information obtained by the undersigned from the Issuer or its respective assets, businesses, circumstances, financial conditions and properties or regarding the Bonds, the provisions for payment thereof, or the sufficiency of any security therefor, including any information specifically provided by any official of the Issuer. The undersigned acknowledges that, as between the undersigned and all of such parties, it has assumed responsibility for obtaining such information and making such investigation and review as it has deemed necessary or desirable in connection with its decision to purchase the Bonds.
10. In reaching the conclusions that the undersigned desires to acquire the Bonds, the undersigned has carefully evaluated all risks associated with its investment and acknowledges that there is a degree of risk involved with this investment and that it is able to bear the economic risk of this investment. The undersigned, by reasons of its knowledge and experience in municipal finance and business matters, is capable of evaluating the merits and risks of the investment in the Bonds and the tax consequences associated therewith.
11. No persons other than the addressees of this letter shall be entitled to rely on the foregoing representations, warranties, covenants and agreement.
12. The Issuer would not deliver the Bonds to the Purchaser had the Purchaser not delivered an executed version of this Investor Letter.

PURCHASER:

ALL POINTS CAPITAL CORP.

a New York corporation

By: 

Andrew J. Scrivener, Vice President

THE BOLES LAW FIRM

A PROFESSIONAL CORPORATION

13

WILLIAM R. BOLES, SR. (1927 - 2008)
WILLIAM R. BOLES, JR. *
DAVID J. SUMMERSGILL

1818 AVENUE OF AMERICA
MONROE, LOUISIANA 71201
Telephone: 318-361-3360
Facsimile: 318-361-3355

OF COUNSEL:
CHARLES H. RYAN
JOE H. DIXON, JR.

*Also Admitted in Colorado

Email: bboles@boleslawfirm.com

3535 Canal Street
New Orleans, Louisiana 70119

January 18, 2013

Honorable City Council
City of Shreveport
State of Louisiana

All Points Capital Corp.
Melville, New York

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

We have acted as bond counsel to the City of Shreveport, State of Louisiana (the "Issuer"), in connection with the issuance by the Issuer of the captioned issue of bonds (the "Bonds"). The Bonds are dated the date of delivery, issued in the form of a single fully registered bond, numbered R-1, bearing interest until paid at the rate per annum, the principal amounts maturing in installments on the payment dates, and subject to redemption all as set forth in the Ordinance (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to Resolution No. 131 of 1984 (the "General Bond Resolution") adopted by its governing authority on June 12, 1984, as amended and supplemented by Ordinance No. 177 of 2012 adopted by the governing authority on January 8, 2013 (collectively, the "Ordinance"), for the purpose of restructuring all or part of the \$8,510,000 Louisiana Local Government Environmental Facilities and Community Development Authority Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008 (the "Prior Bonds"), and paying the cost of issuance of the Bonds pursuant to L.A.R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes, as amended, and other constitutional and statutory authority.

The principal of the Bonds is payable upon maturity or redemption at the principal corporate office of All Points Capital Corp., or any successor thereto, upon presentation and surrender of the Bonds. Interest on the Bonds is payable by check mailed by the Director of Finance of the Issuer (the "Paying Agent") to the registered owner (determined as provided in the Ordinance) at the address as shown on the registration books of the Registrar.

The Issuer, in and by the Ordinance, has also entered into certain covenants and agreements with the owners of the Bonds with respect to the security and payment of the Bonds, including a provision for the issuance of *pari passu* obligations hereafter under certain conditions and restrictions, for the terms of which reference is made to the Ordinance.

We have examined the provisions of the Louisiana Constitution of 1974 (the "Constitution") and statutes of the State of Louisiana, including the Act, a certified transcript of the proceedings of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary or appropriate to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations contained in the Ordinance, the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, as follows:

1. The proceedings, documents and proofs evidence lawful authority for the issuance of the Bonds, and the Bonds have been duly and legally authorized and issued pursuant to the Constitution and statutes of the State of Louisiana, including the Act and the Ordinance.
2. The Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from, and secured on, a subordinate basis, by, an irrevocable pledge and dedication of the of the revenues to be derived from the operation of the System, subject to the prior payment of (i) the reasonable and necessary expenses of operation and maintenance of the System and (ii) the Outstanding Prior Lien Bonds as defined in the Twenty-Ninth Supplemental Ordinance.
3. Additional obligations may hereafter be issued on a *pari passu* basis with the Outstanding Prior Lien Bonds in accordance with the terms, limitations and restrictions contained in the Ordinance and the ordinances authorizing the issuance of such Outstanding Prior Lien Bonds may also enjoy a lien superior to the Bonds.
4. Interest on the Bonds is not excluded from gross income of the owners thereof for federal income tax purposes and the bonds are not designated as bank qualified under Section 265 (b)(3) of the Internal Revenue Code of 1986 as amended.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt of interest on or disposition of the Bonds.

This opinion is specifically limited to the laws of the State of Louisiana and of the United States of America.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Ordinance may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Our opinions expressed herein are issued to and for the sole benefit of the addressees stated above and is issued for the sole purpose of the transaction specifically referred to herein. No persons other than the above addressees may rely upon this opinion without our express prior written consent. This opinion may not be utilized by you for any other purpose whatsoever and may not be quoted or distributed by you without our express prior written consent. We assume no obligation to supplement this opinion if any applicable laws change after the date hereof or if we become aware of any facts that might change the opinion expressed herein after the date hereof.

Respectfully submitted,

THE BOLES LAW FIRM
(A Professional Corporation)

The Boles Law Firm, APC



TERRI ANDERSON-SCOTT
CITY ATTORNEY

**CITY OF SHREVEPORT
OFFICE OF THE CITY ATTORNEY**

505 Travis Street, Suite 420
P. O. Box 31109
Shreveport, LA 71130-1109
Telephone (318) 673-5200
Telecopier (318) 673-5230

ASSISTANTS

JOHN M. FRAZIER
JULIE W. GLASS
ZELDA TUCKER
TERRELL MYLES
CHRISTINA WIMBLEY
JERRY KIRCUS
KATHERINE GILMER
KOSHANEKE GILBERT
JUSTIN SMITH

14

January 18, 2013

City of Shreveport
Shreveport, Louisiana

All Points Capital Corp.
Melville, New York

The Boles Law Firm, APC
Monroe, Louisiana

\$3,684,000.00

**TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA**

Ladies and Gentlemen:

I have acted as Counsel to the City of Shreveport, State of Louisiana (the "City" or "Issuer"), in connection with the issuance and sale of the above captioned bonds (the "Bonds"). The Bonds were issued pursuant to Resolution No. 131 of 1984 adopted by the City Council of the Issuer on June 12, 1984, as supplemented and amended by Ordinance No. 177 of 2012 adopted by the Issuer on January 8, 2013 (together, the "Ordinance").

Based upon my review I am of the opinion that:

- (1) The Issuer is a duly organized and existing municipality and political subdivision validly existing under the Constitution and statutes of the State of Louisiana.
- (2) The Ordinance has been duly executed and delivered by the Issuer and is a valid and binding obligation of the Issuer enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors rights or remedies generally.
- (3) The Issuer has all necessary power and authority to enter into, perform and consummate all transactions contemplated by the Ordinance.
- (4) The execution and delivery of the Ordinance and the performance by the Issuer of its obligations thereunder does not and will not conflict with, violate or constitute a default under

any court or administrative order, decree or ruling, or any law, statute, ordinance or regulation, or any agreement, indenture, mortgage, lease, note or other obligation or instrument, binding upon the Issuer, or any of its properties or assets. The Issuer has obtained each and every authorization, consent, permit, approval or license of, or filing or registration with, any court or governmental department, commission, board, bureau, agency or instrumentality, or any specifically granted exemption from any of the foregoing, that is necessary to the valid execution, delivery or performance by the Issuer of the Ordinance.

(5) To the best of my knowledge after due inquiry there is no action, suit, proceedings or investigation at law or in equity before any court, public board or body pending or threatened against, affecting or questioning (i) the valid existence of the Issuer, (ii) the right or title of the members and officers of the Issuer to their respective positions, (iii) the authorization, execution, delivery or enforceability of the Ordinance or the application of any monies or security therefor, or (iv) that would have a material adverse impact on the ability of the Issuer to perform its obligations under the Ordinance or which would have a material adverse impact on the financial condition of the Issuer.

(6) None of the proceedings taken by the Issuer for the authorization, execution or delivery of the Ordinance has or have been repealed, rescinded, or revoked.

(7) All proceedings and actions of the Issuer with respect to which the Ordinance is to be delivered were had or taken at meetings properly convened and held in substantial compliance with the applicable provisions of the Louisiana open meetings laws.

In rendering the opinions expressed herein:

(a) I have relied, to the extent that I deem such reliance proper, upon a certificate of even date herewith of an authorized officer of the City with respect to the accuracy of the material factual matters which were contained in such certificate and not independently established by me. In addition, I have also assumed the genuineness of all signatures, the power to enter into and perform all of their respective obligations thereunder, and the due authorization, execution and delivery of, and all related documents to which the City is a party (the "City Documents") by the other respective parties thereto other than the City.

(b) I have assumed the absence of any circumstances (such as, but not limited to, fraud in the inducement, duress, waiver, estoppel or failure of consideration) extrinsic to the City Documents that might give rise to a defense against enforcement of any provisions of the City Documents.

(c) I have assumed that all certifications made by the officers of the City, public officials and others concerning factual matters are accurate, complete and properly given. I have not made an inquiry or investigation with respect to compliance and applicable federal and state

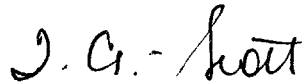
January 18, 2013

Page 3

securities laws and regulations. No opinion is extended and I specifically disclaim any opinion, as to the following: (i) the excludability of interest on the Bonds from state income taxes; (ii) the applicability or compliance with federal or state securities laws, (iii) the enforceability of any provisions of the Ordinance or other document referred to herein, if any, which purports to grant extra judicial remedies; (iv) the legality or enforceability or indemnification provisions; and (v) the legality or enforceability of the waiver of any rights or remedies by the City under the city Documents.

This letter is issued to and for the sole benefit of the addressees stated above and is issued for the sole purpose of the transaction specifically referred to herein. No persons other than the above addressee may rely upon this letter without our express prior written consent. This letter may not be utilized by you for any other purpose whatsoever and may not be quoted or distributed by you without our express prior written consent. I assume no obligation to review or supplement this letter subsequent to its date, whether by reason of a change in the current laws, by legislative or regulatory action, by judicial decision or for any other reason, or to monitor disclosure matters subsequent to the date of this letter.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "T. Anderson-Scott".

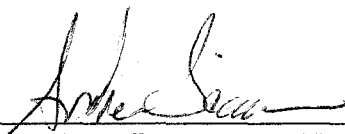
Terri Anderson-Scott

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

The undersigned, representing All Points Capital Corp. (the "Purchaser"), of the above-captioned financing, hereby acknowledges receipt from the City of Shreveport, State of Louisiana (the "Issuer") of its \$3,684,000.00 Taxable Utility Revenue Bonds, Series 2013 of the City of Shreveport, State of Louisiana dated January 18, 2013 (the "Bonds"), in the form of a single fully registered bond bearing the number R-1 and interest rate, final maturity and principal payment amounts due in the years set forth in the Bond.

Dated: January 18, 2013

ALL POINTS CAPITAL CORP.
a New York corporation

By: 
Name: **Andrew J. Scrivener, Vice President**

The undersigned, representing the Issuer, acknowledges receipt from Purchaser, of a transfer in federal funds the proceeds of the Bonds in the aggregate principal amount of \$3,684,000.00 to be applied in accordance with a closing order of the Issuer delivered this date.

Dated: January 18, 2013

CITY OF SHREVEPORT
STATE OF LOUISIANA

By: _____
Name: **Cedric B. Glover, Mayor**

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

The undersigned, representing All Points Capital Corp. (the "Purchaser"), of the above-captioned financing, hereby acknowledges receipt from the City of Shreveport, State of Louisiana (the "Issuer") of its \$3,684,000.00 Taxable Utility Revenue Bonds, Series 2013 of the City of Shreveport, State of Louisiana dated January 18, 2013 (the "Bonds"), in the form of a single fully registered bond bearing the number R-1 and interest rate, final maturity and principal payment amounts due in the years set forth in the Bond.

Dated: January 18, 2013

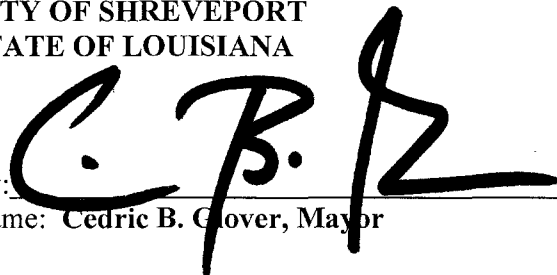
ALL POINTS CAPITAL CORP.
a New York corporation

By: _____
Name: **Andrew J. Scrivener, Vice President**

The undersigned, representing the Issuer, acknowledges receipt from Purchaser, of a transfer in federal funds the proceeds of the Bonds in the aggregate principal amount of \$3,684,000.00 to be applied in accordance with a closing order of the Issuer delivered this date.

Dated: January 18, 2013

CITY OF SHREVEPORT
STATE OF LOUISIANA

By:  _____
Name: **Cedric B. Glover, Mayor**

No. R-1

Principal Amount: \$3,684,000.00

UNITED STATES OF AMERICA
PARISH OF CADDO
STATE OF LOUISIANA

**TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHEVEPORT, STATE OF LOUISIANA**

Maturity Date:	Interest Rate:	Bond Date:
December 1, 2022	3.750%	January 18, 2013

The City of Shreveport, State of Louisiana (the "City" or "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

REGISTERED OWNER: ALL POINTS CAPITAL CORP. (Purchaser)

or permitted 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 which is December 1 and June 1, commencing June 1, 2013 (each an "Interest Payment Date"), at the Interest Rate set forth above until said principal amount is paid (calculated on the basis of a 360-day year consisting of twelve 30-day months), unless this Bond shall have been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond, upon maturity or redemption, as well as interest thereon, 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 upon presentation and surrender hereof. Interest on this Bond is payable on any Interest Payment Date, subject to certain exceptions provided in the Twenty-Ninth Supplemental Ordinance by the City to an account designated by Purchaser in immediately available funds from the Water and Sewer Fund. Any amount due hereunder which is not punctually paid or duly provided for shall be payable as provided in the General Bond Resolution. Capitalized terms used herein not otherwise defined shall have the meanings ascribed thereto in the Ordinance (defined below).

This Bond is the complete duly authorized issue of Taxable Utility Revenue Bonds, Series 2013 in the principal sum of Three Million Six Hundred Eighty-Four Thousand Dollars (\$3,684,000.00) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to General Bond Resolution No. 131 of 1984 adopted by its governing authority on June 12, 1984, as supplemented from time to time, including, but not limited to, by the Twenty-Ninth Supplemental Ordinance adopted on January 8, 2013 (collectively, the "Ordinance") for the purpose of restructuring all or part of the \$8,510,000 Louisiana Local Government Environmental Facilities and Community Development Authority Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008 (the "Prior Bonds"), and paying the cost of issuance of the Bonds; pursuant to L.A.R.S. 39:1430 and Chapter 14-A of Title 39 of the

Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority through the issuance of direct bonds of the City.

The scheduled payment dates and principal amounts due on the Bond are as set forth below:

AMORTIZATION SCHEDULE

<u>DATE</u>	<u>PRINCIPAL AMOUNT</u>
12/1/2013	\$368,400.00
12/1/2014	\$368,400.00
12/1/2015	\$368,400.00
12/1/2016	\$368,400.00
12/1/2017	\$368,400.00
12/1/2018	\$368,400.00
12/1/2019	\$368,400.00
12/1/2020	\$368,400.00
12/1/2021	\$368,400.00
12/1/2022	\$368,400.00
TOTAL	3,684,000.00

THIS BOND CONSTITUTES A BORROWING SOLELY UPON THE PLEDGE OF REVENUES RECEIVED BY THE ISSUER DERIVED FROM THE OPERATION OF THE WATER AND SEWER SYSTEM ON THE TERMS AND CONDITIONS SET FORTH IN THE ORDINANCE AND DOES NOT CONSTITUTE AN INDEBTEDNESS OR PLEDGE OF THE GENERAL CREDIT OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS RELATING TO THE INCURRING OF INDEBTEDNESS.

The governing authority of the Issuer has ratified and confirmed and does hereby covenant and agrees to fix and collect certain rates and charges for all water and sewerage services to be received by the Issuer sufficient to pay both principal and interest of this Bond and the issue of which it forms a part of until all of such Bonds shall have been paid in full. For a complete statement of the revenues from which and conditions under which this Bond is issued, and provisions permitting the issuance of *pari passu* additional bonds under certain conditions, reference is hereby made to the Ordinance.

The Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, will not be listed on any stock or other securities exchange, will carry no rating from any rating service, and will not be readily marketable.

The Bonds are issuable in the denomination of \$100,000, or any integral multiple of \$5,000 in excess thereof. As provided in the Ordinance, and subject to certain limitations set forth therein, the Bonds are exchangeable for an equal aggregate principal amount of bonds of the same maturity of any other authorized denomination.

Subject to the limitations and upon payment of the charges provided in the Ordinance, the transfer of this Bond shall be registered on the registration books of the Registrar upon surrender of this Bond at the office of the Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Registrar, 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 principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Registrar may deem and treat the 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 Registrar shall be affected by any notice to the contrary. Upon any such registration of transfer or exchange, the Registrar may require payment of any amount sufficient to cover any tax or other governmental charge payable in connection therewith.

This Bond is issued with the intent that the laws of the State of Louisiana shall govern its construction.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the certificate of registration hereon shall have been signed by the Registrar.

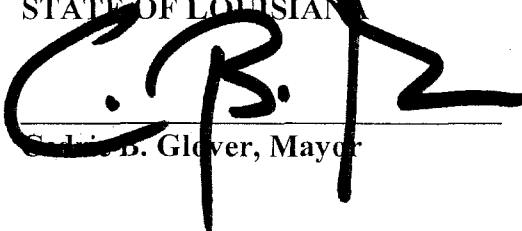
It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of Louisiana. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to 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.

IN WITNESS WHEREOF, the City Council of the City of Shreveport, the governing authority of the City of Shreveport, State of Louisiana, has caused this Bond to be executed in its name by the signatures of the Mayor and the City Clerk, and the corporate seal of said City to be imprinted hereon.


Arthur G. Thompson, Clerk

(SEAL)

CITY OF SHREVEPORT,
STATE OF LOUISIANA


Curtis B. Glover, Mayor

CERTIFICATE OF AUTHENTICATION

This Bond is the only Bond referred to in the within mentioned Ordinance.

CITY OF SHREVEPORT,
Director of Finance as Paying Agent

By: Charles J. Madden
Charles J. Madden

Date: January 18, 2013

REGISTRAR CERTIFICATE OF REGISTRATION

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

Date of Registration	Name and Address of Registered Owner	Signature of Authorized Representative
January 18, 2013	All Points Capital Corp. 275 Broad Hollow Road Melville, New York 11747	<u>Charles J. Madden</u> Charles J. Madden

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ 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, enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed
by a member firm of the New York Stock
Exchange or a commercial bank or trust company.

LEGAL OPINION CERTIFICATE

I, the undersigned Clerk of the City Council of the City of Shreveport, the governing authority of the City of Shreveport, State of Louisiana, do hereby certify that the attached is a true copy of the complete legal opinion of The Boles Law Firm, APC, Bond Counsel, the original of which was manually executed, dated and issued as of the date of payment for and delivery of the original bonds of the issue described therein and was delivered to the Purchaser thereof. I further certify that an executed copy of the legal opinion below is on file in my office.


Arthur G. Thompson, Clerk

January 18, 2013

Honorable City Council
City of Shreveport
State of Louisiana

All Points Capital Corp.
Melville, New York

\$3,684,000

TAXABLE UTILITY REVENUE BONDS, SERIES 2013 OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

We have acted as bond counsel to the City of Shreveport, State of Louisiana (the "Issuer"), in connection with the issuance by the Issuer of the captioned issue of bonds (the "Bonds"). The Bonds are dated the date of delivery, issued in the form of a single fully registered bond, numbered R-1, bearing interest until paid at the rate per annum, the principal amounts maturing in installments on the payment dates, and subject to redemption all as set forth in the Ordinance (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to Resolution No. 131 of 1984 (the "General Bond Resolution") adopted by its governing authority on June 12, 1984, as amended and supplemented by Ordinance No. 177 of 2012 adopted by the governing authority on January 8, 2013 (collectively, the "Ordinance"), for the purpose of restructuring all or part of the \$8,510,000 Louisiana Local Government Environmental Facilities and Community Development Authority Taxable Revenue Bonds (Shreveport Biosolid Disposal Project), Series 2008 (the "Prior Bonds"), and paying the cost of issuance of the Bonds pursuant to L.A.R.S. 39:1430 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes, as amended, and other constitutional and statutory authority.

The principal of the Bonds is payable upon maturity or redemption at the principal corporate office of All Points Capital Corp., or any successor thereto, upon presentation and surrender of the Bonds. Interest on the Bonds is payable by check mailed by the Director of Finance of the Issuer (the "Paying Agent") to the registered owner (determined as provided in the Ordinance) at the address as shown on the registration books of the Registrar.

The Issuer, in and by the Ordinance, has also entered into certain covenants and agreements with the owners of the Bonds with respect to the security and payment of the Bonds, including a provision for the issuance of *pari passu* obligations hereafter under certain conditions and restrictions, for the terms of which reference is made to the Ordinance.

We have examined the provisions of the Louisiana Constitution of 1974 (the "Constitution") and statutes of the State of Louisiana, including the Act, a certified transcript of the proceedings of the Issuer

relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary or appropriate to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations contained in the Ordinance, the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, as follows:

1. The proceedings, documents and proofs evidence lawful authority for the issuance of the Bonds, and the Bonds have been duly and legally authorized and issued pursuant to the Constitution and statutes of the State of Louisiana, including the Act and the Ordinance.
2. The Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from, and secured on, a subordinate basis, by, an irrevocable pledge and dedication of the of the revenues to be derived from the operation of the System, subject to the prior payment of (i) the reasonable and necessary expenses of operation and maintenance of the System and (ii) the Outstanding Prior Lien Bonds as defined in the Twenty-Ninth Supplemental Ordinance.
3. Additional obligations may hereafter be issued on a *pari passu* basis with the Outstanding Prior Lien Bonds in accordance with the terms, limitations and restrictions contained in the Ordinance and the ordinances authorizing the issuance of such Outstanding Prior Lien Bonds and such obligations shall also enjoy a lien superior to the Bonds.
4. Interest on the Bonds is not excluded from gross income of the owners thereof for federal income tax purposes and the bonds are not designated as bank qualified under Section 265 (b)(3) of the Internal Revenue Code of 1986 as amended.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt of interest on or disposition of the Bonds.

This opinion is specifically limited to the laws of the State of Louisiana and of the United States of America.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Ordinance may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Our opinions expressed herein are issued to and for the sole benefit of the addressees stated above and is issued for the sole purpose of the transaction specifically referred to herein. No persons other than the above addressees may rely upon this opinion without our express prior written consent. This opinion may not be utilized by you for any other purpose whatsoever and may not be quoted or distributed by you without our express prior written consent. We assume no obligation to supplement this opinion if any applicable laws change after the date hereof or if we become aware of any facts that might change the opinion expressed herein after the date hereof.

Respectfully submitted,
/s/ **THE BOLES LAW FIRM**
(A Professional Corporation)

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

CERTIFICATE OF THE ISSUER
AUTHORIZING THE PAYMENT OF THE COSTS OF ISSUANCE

TO: Charles J. Madden
Director of Finance
City of Shreveport

You presently serve as Director of Finance of the City of Shreveport (the "Issuer").

You are in receipt of an opinion of Bond Counsel and certifications by the Issuer to the effect that the above-referenced Bonds have been duly authorized and executed and that all conditions precedent to delivery of the Bonds have been fulfilled.

Pursuant to a closing order, you have been directed pay the Costs of Issuance of the Bonds.

I, the undersigned Mayor of the City Council of the Issuer do hereby authorize and direct the Director of Finance, to pay the Costs of Issuance of the Bonds as set forth in Schedule "I" attached hereto, which costs constitute costs of issuance incurred in connection with the issuance, sale and delivery of the Bonds.

IN FAITH WHEREOF, witness my official signature on this the 18th day of January, 2013.

CITY OF SHREVEPORT
STATE OF LOUISIANA


Cedric B. Glover, Mayor

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

SCHEDULE "I"

COST OF ISSUANCE

INVOICES ATTACHED

The Boles Law Firm, APC – Bond Counsel	\$35,327.00
Jones, Walker, Waechter, Poitevent, Carrege & Denegre, LLP Purchaser Counsel.....	\$10,000.00
Louisiana State Bond Commission	\$2,135.40
Miscellaneous.....	\$00.00
Total	\$47,462.40

THE BOLES LAW FIRM

A PROFESSIONAL CORPORATION

WILLIAM R. BOLES, SR. (1927 - 2008)
WILLIAM R. BOLES, JR. *
DAVID J. SUMMERSGILL

1818 AVENUE OF AMERICA
MONROE, LOUISIANA 71201
Telephone: 318-361-3360
Facsimile: 318-361-3355

OF COUNSEL:
CHARLES H. RYAN
JOE H. DIXON, JR.

3535 Canal Street
New Orleans, Louisiana 70119

*Also Admitted in Colorado

Email: bboles@boleslawfirm.com

January 18, 2013

Mail check to:

The Boles Law Firm, APC
Attn: William R. Boles, Jr.
1818 Avenue of America
Monroe, LA 71201

The Boles Law Firm
Federal Tax ID Number
[REDACTED]

To: City of Shreveport, State of Louisiana

Re: \$3,684,000 Taxable Utility Revenue Bonds, Series 2013
of the City of Shreveport, State of Louisiana

FOR PROFESSIONAL SERVICES rendered as Bond Counsel in connection
with the authorization, issuance and delivery of the referenced bond issue.

FEE.....\$33,327.00

COSTS.....\$2,000.00**

TOTAL.....\$35,327.00

** Includes travel, attendance at meetings, long distance telephone calls, facsimile and overnight delivery charges, photocopies, filings and preparation of closing transcript.

909.09101



Louis S. Quinn, Jr.
Direct Dial 225-248-2054
Direct Fax 225-248-3054
lquinn@joneswalker.com

January 18, 2013

City of Shreveport
Shreveport, LA

RE: Taxable Utility Revenue Bonds, Series 2013 of the City of Shreveport
JW File No. 24926/123638-00

For legal services rendered on behalf of All Points Capital Corp/Capital One, N.A. in connection with the above referenced matter

Total Amount Due: \$10,000.00

Wiring Instructions:

Bank Name: Iberia Bank
601 Poydras Street Suite 2075
New Orleans, LA 70130-6038

Bank ABA: [REDACTED]

Account Name: Jones, Walker, Waechter, Poitevent, Carrere & Denegre
Client Trust Fund Account

Account Number: [REDACTED]

Reference: Louis Quinn, Jr.
File No. 24926/123638-00

For mailing purposes, see address below

{B0846638.1}

JONES, WALKER, WAECHTER, POITEVENT, CARRÈRE & DENÈGRE L.L.P.

8555 UNITED PLAZA BOULEVARD • BATON ROUGE, LOUISIANA 70809-7000 • 225-248-2000 • FAX 225-248-2010 • E-MAIL info@joneswalker.com • www.joneswalker.com

BATON ROUGE HOUSTON LAFAYETTE MIAMI NEW ORLEANS WASHINGTON, D.C.

STATE BOND COMMISSION INVOICE

\$3,684,000
TAXABLE UTILITY REVENUE BONDS, SERIES 2013
OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA

January 18, 2013

Closing fee for the above-referenced issue.....\$2,135.40
(\$2,235.40 less \$100 credit for Bond application fee)

DUE UPON DELIVERY OF THE ABOVE-CAPTIONED BONDS

PLEASE MAIL CHECK PAYABLE TO LOUISIANA STATE BOND COMMISSION

AND MAIL TO:

THE BOLES LAW FIRM, APC
ATTN: DEBORRA BEARD
1818 AVENUE OF AMERICA
MONROE, LA 71201