

The following resolution was offered by Mr. Ronald Darby, and seconded by Mr. Gaulman Gaspard.

## RESOLUTION

### 2006-R-16

A resolution approving the issuance, sale and delivery of \$2,717,000 of Water Revenue Bonds, Series 2007, of Southeast Waterworks District No. 2 of the Vermilion Parish and other matters relating thereto, including to provide interim financing for said District's waterworks project and the issuance, sale and delivery of \$2,717,000 of Bond Anticipation Notes of said District.

WHEREAS, the Board of Waterworks Commissioners of Southeast Waterworks District No. 2 of the Parish of Vermilion, State of Louisiana, by resolution adopted on March 14, 2006 (the "Resolution"), has authorized the issuance and delivery of \$2,717,000 of said Water Revenue Bonds, Series 2007 (the "Bonds"), to finance a portion of the costs of acquiring and constructing improvements and extensions to the System, including appurtenant equipment, accessories and properties, both personal and real, a work of public improvement for the Issuer (the "Project"); and

WHEREAS, as provided in the Resolution, the United States of America, acting through Rural Development, the purchaser of the Bonds, requires the District to obtain interim financing for the construction of the Project, and the District shall obtain such interim financing through the issuance of \$2,717,000 Bond Anticipation Notes of the District (the "Notes"), all as provided in the Resolution;

WHEREAS, it is now the desire of the Police Jury of the Parish of Vermilion, State of Louisiana, to approve the issuance, sale and delivery of the Bonds and the Notes as required by Article IV, Section 15 of the Constitution of the State of Louisiana of 1974 and the authority supplemented thereto;

NOW THEREFORE, BE IT RESOLVED by the Police Jury of the Parish of Vermilion, State of Louisiana, acting as the governing authority of said Parish; that:

SECTION 1. In compliance with the provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974 and other authority supplemental thereto, and in accordance with the request of the Board of Waterworks Commissioners of Southeast Waterworks District No. 2 of the Parish of Vermilion, State of Louisiana, the Police Jury hereby approves (i) the issuance, sale and delivery of \$2, 717, 000 of Water Revenue Bonds, Series 2007, of the District and (ii) the District's obtaining of interim financing for a portion of the costs of the Project through the issuance, sale and delivery of \$2,717,000 of Bond Anticipation Notes of the District, all in accordance with the provisions of the Resolution. The Bonds shall be secured by and payable solely from the revenues derived or to be derived from the operation of the waterworks system of the District, and the Notes shall be payable from the proceeds of the Bonds or from such other funds available to the District as set forth in the Resolution, and neither the Parish of Vermilion nor this Police Jury shall in any way be liable for the payment of the principal of and/or interest on the Bonds or the Notes.

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

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Carroll Duhon	√			
Hubert J. Faulk	√			
Minos Broussard	√			
Ronald Darby	√			
Wayne Touchet	√			
Mark Poche	√			
David C. Mayard	√			
Edval Simon, Jr.			√	
Maxwell Chreene	√			
Gaulman Gaspard	√			
Ravis Menard	√			
Purvis Abshire			√	
T. J. Prejean, Jr.	√			
Luther "Buster" Hardee, III	√			

And this resolution was declared adopted on this, the 3<sup>rd</sup> day of April, 2006.

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/s/ Clay P. Menard  
Secretary/Treasurer

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/s/ Mark Poche`  
President