

The following resolution was offered by _____ and seconded by

_____:

RESOLUTION

2008-R-01

A resolution approving the issuance, sale and delivery of \$4,572,000 of Water Revenue Bonds, Series 2009, of Waterworks District No. 1 of the Parish of Vermilion, State of Louisiana, and other matters relating thereto, including to provide interim financing for said District's waterworks project, and the issuance, sale and delivery of \$2,800,000 of Bond Anticipation Notes, Series 2008 of said District.

WHEREAS, the Board of Waterworks Commissioners of Waterworks District No. 1 of the Parish of Vermilion, State of Louisiana, by resolution adopted on January 8, 2008 (the "Resolution"), has authorized the issuance and delivery of \$4,572,000 of said Water Revenue Bonds, Series 2009 (the "Bonds"), to acquire and construct improvements and extensions to the System, including appurtenant equipment, accessories and properties, both personal and real, a work of public improvement for the Issuer, such improvements and extensions being known as the Kaplan Area/Cow Island Area Project (the "Project"), which Bonds have been sold to the United States of America, acting through Rural Development (the "RD"); and

WHEREAS, as provided in the Resolution, the RD requires the District to obtain interim financing for the construction of the Project, and the District shall obtain such interim financing for a portion of the Project through the issuance of \$2,800,000 Bond Anticipation Notes, Series 2008, 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 Waterworks District No. 1 of the Parish of Vermilion, State of Louisiana, this Police Jury hereby approves (i) the issuance, sale and delivery of \$4,572,000 of Water Revenue Bonds, Series 2009, 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 \$2,800,000 of its Bond Anticipation Notes, Series 2008 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>
Dane Hebert	_____	_____	_____	_____
Chris Beraud	_____	_____	_____	_____
Nathan Granger	_____	_____	_____	_____
Mark Poche=	_____	_____	_____	_____
Keith Meaux	_____	_____	_____	_____
Errol J. Domingues	_____	_____	_____	_____
Gerald Butaud	_____	_____	_____	_____
T. J. Prejean, Jr.	_____	_____	_____	_____
Ronald Menard	_____	_____	_____	_____
Ronald Darby	_____	_____	_____	_____
Wayne Touchet	_____	_____	_____	_____
Pervis Gaspard	_____	_____	_____	_____
Cloris J. Boudreaux	_____	_____	_____	_____
Leon Broussard	_____	_____	_____	_____

And this resolution was declared adopted on this, the 14th day of January, 2008.

/s/

/s/

Secretary

President

STATE OF LOUISIANA

PARISH OF VERMILION

I, the undersigned Secretary of the Police Jury of the Parish of Vermilion, State of Louisiana, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Police Jury on October 18, 2004, approving the issuance, sale and delivery of \$4,572,000 of Water Revenue Bonds, Series 2009, of Waterworks District No. 1 of the Parish of Vermilion, State of Louisiana, and other matters relating thereto, including to provide interim financing for said District=s waterworks project, and the issuance, sale and delivery of \$2,800,000 of Bond Anticipation Notes, Series 2008 of said District.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Parish at Abbeville, Louisiana, on this, the 14th day of January, 2008.

Secretary