On motion of , seconded by , the following Ordinance was offered:

**SUMMARY NO. 25564 ORDINANCE NO.**

An Ordinance authorizing the incurring of debt to finance the loan to West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana with Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") designated as ("Parc de Families Project”); prescribing the form, fixing the details and providing for the payment thereof, entering into certain covenants and agreements in connection with the security and payment of said debt; authorizing and approving the execution of a Loan Agreement with LCDA; and providing for other matters in connection therewith.

**WHEREAS,** pursuant to Ordinance No. 22162 adopted on March 31, 2004 (the “Ordinance”) the Jefferson Parish Council created West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana (the "District");and

**WHEREAS,** the Ordinance provides that the Jefferson Parish Council (the “Parish Council”) is the governing authority of the District; and

**WHEREAS,** pursuant to the Ordinance, and the authority contained in Act No. 285 of the 1946 Regular Session of the Louisiana Legislature (the "1946 Act") as amended by Act No. 183 of the 1989 Regular Session of the Louisiana Legislature (the "1989 Act", which together with the 1946 Act is herein collectively referred to as the "Act") this Parish Council, levied and imposed a monthly operation and construction fee and service charge of $1.25 per month (the "Service Charge") on every dwelling within the District for the purpose of defraying the costs of maintaining, operating, constructing and acquiring recreational facilities necessary to the proper use of the District; and

**WHEREAS,** pursuant to the Act, the District has authority to borrow funds from the Authority to be secured by the revenues derived from said Service Charges; and

**WHEREAS,** the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") was created for the purpose of assisting political subdivisions in acquiring, financing and constructing certain facilities, including facilities used for environmental, public infrastructure, community and economic development purposes and to otherwise establish programs to aid in the financing of local government and economic development projects; and

**WHEREAS,** the District is a participating political subdivision of the LCDA in accordance with the Act; and

**WHEREAS,** the LCDA has previously issued its $7,545,000 Revenue Bonds West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana (Parc de Families Project) Bonds, Series 2014 (the "Series 2014 Bonds"), the proceeds of which were loaned by the LCDA to the District; and

**WHEREAS,** pursuant to Resolution No. 136421 adopted by this Parish Council September 30, 2020, this Parish Council resolved to request that the LCDA issue its not to exceed $10,000,000 Revenue and Refunding Bonds West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana (Parc de Families Project) (the " Bonds") and lend the proceeds of the Bonds to the District for the purpose of (a) funding public works in Parc de Families in the District (the "Project"); (b) refunding the outstanding Series 2014 Bonds (c) paying all legally incurred costs and expenses in connection with the issuance of said Bonds; and (d) funding a deposit to the Reserve Fund, if required, for the sale of the Bonds.

**WHEREAS,** the LCDA, pursuant to its resolutions adopted on October 8, 2020 authorized and approved lending not exceeding $10,000,000 from the proceeds of its Bonds to the District and has requested that the District approve and execute a loan agreement by and between the District and the LCDA (the “Loan Agreement”); and

**WHEREAS,** in order to achieve economic benefits through lower interest rates, the Parish Council acting as the governing authority of the District requests that the Authority issue its Bonds.

**NOW, THEREFORE**, **BE IT ORDAINDED** through this Ordinance, by the Parish Council, acting as the governing authority of the West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana, that:

**SECTION 1.** The District hereby requests the LCDA to authorize and deliver the Bonds, in an aggregate principal amount not to exceed $10,000,000.

**SECTION 2.** The proceeds of the Bonds will be loaned by the LCDA to the District pursuant to a loan agreement by and between the LCDA and the District (the "Loan Agreement") and used for the purposes of (a) funding public works in Parc de Families in the District (the "Project"); (b) refunding the outstanding Series 2014 Bonds (c) paying all legally incurred costs and expenses in connection with the issuance of said Bonds; and (d) funding a deposit to the Reserve Fund, if required, for the sale of the Bonds.

The District will make payments required pursuant to the Loan Agreement from Lawfully Available Funds, including the Service Charge, all as defined in the Loan Agreement. The Bonds shall mature not later than twenty (20) years from their date of issuance and shall bear interest at a rate or rates not to exceed five percent (5.00%) per annum.

**SECTION 3.** This Parish Council does hereby approve the execution of the Loan Agreement with LCDA substantially in the form attached hereto as Exhibit A. The Chairman of the Parish Council be and he is hereby authorized and directed to execute said Loan Agreement for and on behalf of the District and is further authorized to make and approve any changes required therein, but not inconsistent with the intent of this Ordinance.

**SECTION 4.** There are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for the payments required by the Loan Agreement the Lawfully Available Funds of the District. It is the intention of the Borrower that, to the fullest extent permitted by law, this pledge shall be valid and binding from the time when it is made and that this pledge shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the Borrower, irrespective of whether such parties have notice thereof. Said Lawfully Available Funds shall be set aside in a separate account, as provided in the Loan Agreement, and shall be and remain pledged for the security and payment of the Bonds in principal, including mandatory redemption, interest and premium, if any, and for all other payments provided for in this Ordinance and the Loan Agreement until the Bonds shall have been fully paid and discharged or provisions for such payment and discharge have been provided in accordance with the Loan Agreement.

**SECTION 5.** The Chairman, or in his absence the Vice Chairman, and the Director of Finance of the Parish be and they are hereby authorized to take and perform any and all actions required and necessary under the terms of the Loan Agreement, including the execution of certificates and other documents necessary therefor. The Chairman, or in his absence the Vice Chairman, is hereby further empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Ordinance.

**SECTION 6.** The Chairman of the Parish Council, or in his absence the Vice Chairman, the Director of Finance of the Parish, and the Council Clerk (each, an "Authorized Officer") be and each is hereby authorized and directed to take any and all actions on behalf of the District necessary or advisable to effect the transactions described herein including, without limitation, the execution and delivery of the Bond Purchase Agreement or Placement Agreement, the Official Statement described hereafter and any additional agreements, certificates, waivers, consents, amendments or other agreements or instruments deemed appropriate by such Authorized Officer, the payment of all recording and filing fees, counsel fees of the District, and other costs, and the observance and performance of the District's obligations and the enforcement of the District's rights that are under or otherwise with respect to such transactions.

**SECTION 7.** The Chairman of this Parish Council, or in his absence the Vice Chairman, is hereby authorized to approve, in consultation with the Finance Director, Bond Counsel and the Financial Advisor, on behalf of the District (a) the credit facility provider, if any, and the cost thereof, (b) the provisions of any supplemental indenture adopted by the LDCA affecting the terms, maturity and redemption provisions of the Bonds, (c) the contents of the Preliminary Official Statement and the Official Statement relating to the District, and (d) any other matters or provisions related directly or indirectly to the financing authorized by this Ordinance. The determinations authorized hereby and required to be made pursuant to this Ordinance shall be set forth in a Certificate of the Chairman and each and every such determination set forth in such Certificate shall be deemed conclusive for all purposes and shall constitute final determinations made for, authorized by and accepted on behalf of this Parish Council.

**SECTION 8.** A copy of this Ordinance shall be published immediately after its adoption in the official journal of the Borrower, except that Exhibit A attached hereto need not be published, but shall be available for public inspection during regular office hours at the Office of the Council Clerk.

This Ordinance having been submitted to a vote of the Parish Council acting as the governing authority of the West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana, the vote thereon was as follows:

YEAS: NAYS: ABSENT:

And the Ordinance was declared adopted by the Jefferson Parish Council acting as the governing authority of West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana on this the 4th day of November, 2020, and shall become effective as follows: if signed forthwith by the Parish President, ten (10) days after adoption, thereafter upon signature by the Parish President or, if not signed by the Parish President upon expiration of the time for ordinances to be considered finally adopted without the signature of the Parish President, as provided in Section 2.07 of the Charter. If vetoed by the Parish President and subsequently approved by the Parish Council, this Ordinance shall become effective on the day of such approval.

Exhibit A

West Jefferson Park and Community Center Ordinance

**LOAN AGREEMENT**

between

**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY**

and

**WEST JEFFERSON PARK AND COMMUNITY CENTER AND PLAYGROUND DISTRICT OF THE PARISH OF JEFFERSON, STATE OF LOUISIANA**

and

**PARISH OF JEFFERSON, STATE OF LOUISIANA**

RELATIVE TO

**$\_\_\_\_\_**

**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY**

**REVENUE and REFUNDING BONDS**

**West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana (Parc de Families SERIES 2020**

**Dated as of December 1, 2020**

The interest of the Louisiana Local Government Environmental Facilities and Community Development Authority (the *“Issuer”*) in this Agreement has been assigned (except for the Issuer’s rights under this Agreement to receive notices, reports and other information) under the Indenture of Trust dated as of the date hereof between the Issuer and Hancock Whitney Bank, Baton Rouge, Louisiana, as trustee (the *“Trustee”*), and is subject to the security interest of the Trustee.

TABLE OF CONTENTS

(This Table of Contents is not a part of the Loan Agreement, it is only for convenience of reference and is not intended to define, limit or describe the intent or scope of any provisions of the Loan Agreement.)

Page

ARTICLE I

DEFINITIONS

Section 1.01 Definitions 3

Section 1.02 Rules of Construction 7

ARTICLE II

REPRESENTATIONS

Section 2.01 Representations and Covenants of the Issuer. 8

Section 2.02 Representations and Covenants of Borrower. 8

ARTICLE III

TERM, NATURE AND BENEFITS OFLOAN AGREEMENT; PERFORMANCE OF PROJECT

Section 3.01 Term 11

Section 3.02 Nature and Benefits 11

Section 3.03 Performance of the Project. 11

Section 3.04 Revision of Project Documents. 11

Section 3.05 Disbursements from Construction Fund. 12

Section 3.06 Additional Costs of the Project. 12

Section 3.07 Establishment of Completion Date. 12

Section 3.08 No Warranty of Condition or Suitability 12

ARTICLE IV

DISBURSEMENT OF BOND PROCEEDS; PAYMENTS; CREDITS; OBLIGATIONS UNCONDITIONAL; PREPAYMENT 13

Section 4.01 Disbursement of Bond Proceeds. 13

Section 4.02 Amounts Payable 13

Section 4.03 Credits Against Payments 15

Section 4.04 Obligation to Make Payments. 15

ARTICLE V

ARBITRAGE COVENANTS

Section 5.01 Covenants as to Arbitrage 17

Section 5.02. Tax Matters 17

ARTICLE VI

CERTAIN COVENANTS OF THE BORROWER

Section 6.01 General Covenants of the Borrower. . . . . . . . .. . . . . . . . . . . . . . . . . . . .. 18

Section 6.02 Covenants Regarding the Project. 19

Section 6.03 Compliance with Continuing Disclosure. 21

Section 6.04 Covenants, Representations and Warranties Relating

to the Tax Agreement. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 21

Section 6.05 Information 22

Section 6.06 Source of Payments 22

Section 6.07 Insurance 22

Section 6.08 Annual Reports 22

Section 6.09 Reliance 23

Section 6.10 No Violations of Law 23

Section 6.11 Immunity of Officers, Employees and Members of the Issuer. 23

ARTICLE VII

ASSIGNMENT 24

Section 7.01 Assignment of this Agreement. 24

Section 7.02 Restrictions on Transfer of Issuer’s Rights. 24

Section 7.03 Assignment by Issuer 24

ARTICLE VIII

SUPPLEMENTS AND AMENDMENTS

Section 8.01 Amendment Without Consent. 25

Section 8.02 Amendment Upon Approval of a Majority of the Bondholders. 25

Section 8.03 Filing 26

Section 8.04 Reliance on Counsel 26

Section 8.05 Notice to Rating Agency 26

ARTICLE IX

EVENTS OF DEFAULT; REMEDIES

Section 9.01 Events of Default 27

Section 9.02 Remedies 28

Section 9.03 No Remedy Exclusive; Selective Enforcement. 28

Section 9.04 Indenture Overriding 28

Section 9.05 Agreement to Pay Attorneys’ Fees and Expenses 29

Section 9.06 Issuer and Borrower to Give Notice of Default. 29

Section 9.07 Correlative Waivers 29

ARTICLE X

MISCELLANEOUS

Section 10.01 References to the Bonds Ineffective After Bonds Paid. 30

Section 10.02 Amounts Remaining in Funds. 30

Section 10.03 Notices 30

Section 10.04 Binding Effect 31

Section 10.05 Performance on Legal Holidays. 31

Section 10.06 Execution in Counterparts. 31

Section 10.07 Applicable Law 31

Section 10.08 Severability 31

Section 10.09 Captions 31

Section 10.10 Consents and Approvals 32

Section 10.11 Third Party Beneficiaries. 32

Section 10.12 Exculpatory Provision 32

Section 10.13 Accounts and Audits 32

Section 10.14 Date of Loan Agreement 32

LOAN AGREEMENT

This LOAN AGREEMENT, dated as of December 1, 2020 (the “Agreement”), is by and between the LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND

COMMUNITY DEVELOPMENT AUTHORITY (the “Issuer” or the “Authority”), West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana(the “Borrower” or the “District”), a public corporation and political subdivision of the State of Louisiana and the Parish of Jefferson, State of Louisiana (the “Parish”) a political subdivision of the State and a municipal corporation .

W I T N E S S E T H :

WHEREAS, the Issuer was duly created under and pursuant to the provisions of Chapter 10-D of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:4548.1 through 4548.16) (the “Act”), as a political subdivision of the State of Louisiana (the “State”); and

WHEREAS, the Issuer is authorized by the Act, among other things, to assist in financing the construction and acquisition of public infrastructure and public works of all types and the acquisition of necessary equipment by political subdivisions, as defined in the Act, in the State;

WHEREAS, pursuant to the Act, and in order to encourage the construction of such facilities and the acquisition of such necessary equipment by political subdivisions who become members of the Issuer, which the Issuer believes to be in the public interest and for the benefit of the wealth, health and safety of the citizens of the State, the Issuer is authorized to issue its revenue bonds and loan the proceeds of the revenue bonds to such political subdivisions; and

WHEREAS, the Issuer is authorized to, and believes it to be in the best interest of the Issuer and the State, to issue its revenue bonds and loan the funds derived from the sale of the bonds to the Borrower for the purpose of providing funds to allow the Borrower to finance the cost of additions, acquisitions, repairs and/or expansions needed to maintain District owned public improvements and to pay the costs of issuance of the Bonds, (collectively, the “Project”); and

WHEREAS, pursuant to the Act, the Issuer is further authorized to issue refunding bonds; and

WHEREAS, the Parish, the Borrower and the Issuer are empowered to consummate the transactions contemplated hereunder and to do all acts and exercise all powers and assume all obligations necessary, or incident thereto; and

WHEREAS, in consideration of the issuance of the Bonds by the Issuer, the Borrower will agree to make payments pursuant to this Agreement in an amount sufficient to pay the principal of, premium, if any, and interest on the Bonds and to pay such other amounts as are required by this Agreement; and

WHEREAS, the Jefferson Parish Council, acting as the governing authority of the Parish, is authorized to pledge Lawfully Available Funds of the Parish as security for the payment of the Bonds; and

WHEREAS, in consideration of the issuance of the Bonds by the Authority, the Parish agrees to make payments under this Loan Agreement in an amount sufficient to make timely payments of principal of, premium, if any, and interest on the Bonds and to pay such other amounts as are required by this Loan Agreement, but only to the extent that the Service Charge and Lawfully Available Funds of the District are insufficient and then only from Lawfully Available Funds of the Parish; and

WHEREAS, the Issuer has adopted a resolution authorizing issuance and sale of the Bonds, the execution and delivery of instruments pertaining to issuance thereof and other actions to be taken by the Executive Committee of the Issuer in connection with authorization, issuance, sale and delivery of the Bonds and application of the proceeds thereof; and

WHEREAS, all acts, conditions and things required by the laws of the State to happen, exist and be performed precedent to and in the execution and delivery of this Agreement have happened, exist and have been performed as so required in order to make this Agreement a valid and binding agreement in accordance with its terms; and

WHEREAS, each of the parties hereto represents that it is fully authorized to enter into and perform and fulfill the obligations imposed upon it under this Agreement and the parties are now prepared to execute and deliver this Agreement; and

WHEREAS, in consideration of the respective representations and agreements contained herein, the parties hereto, recognizing that under the Act this Agreement shall not in any way obligate the State or any political subdivision thereof, including, without limitation, the Issuer, to raise any money by taxation or use other public moneys for any purpose in relation to the Bonds and that neither the State nor the Issuer, shall pay or promise to pay any debt or meet any financial obligation to any person at any time in relation to the Bonds except from moneys received or to be received under the provisions of this Agreement and the Indenture or derived from the exercise of the rights of the Issuer thereunder;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants herein made, and subject to the conditions herein set forth, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Definitions. Unless the context or use indicates another meaning or intent, the following words and terms as used in this Loan Agreement shall have the following meanings, and any other words and terms that are defined in the Indenture, as hereinafter defined, but not defined in this Loan Agreement shall have the meanings defined in the Indenture:

“Act” means Chapter 10-D of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:4548.1 through 33:4548.16) and other constitutional and statutory authority supplemental thereto.

“Additional Bonds” means bonds, if any, issued in one or more series on a parity with the Bonds pursuant to the Indenture.

“Additional Debt” means Additional Bonds and additional notes or other obligations of the Borrower secured by Lawfully Available Funds on a parity with the Bonds.

“Administrative Expenses” means the necessary, reasonable and direct out-of-pocket expenses incurred by the Issuer or the Trustee pursuant to this Loan Agreement and the Indenture, the compensation of the Trustee under the Indenture (including, but not limited to an annual administrative fee charged by the Trustee), and the necessary, reasonable and direct out-of-pocket expenses of the Trustee incurred by the Trustee in the performance of its duties under the Indenture.

“Annual Debt Service” means, as of the date of the calculation, the aggregate annual debt service requirements and debt service payable on the Bonds then Outstanding and any Additional Debt theretofore issued and then Outstanding during the current or immediately succeeding Fiscal Year.

“Authorized Officer” means: (i) in the case of the Issuer, the Chairman, Vice Chairman, Secretary-Treasurer, Executive Director or Assistant Secretary of the Issuer, and when used with reference to any act or document also means any officer of the Issuer authorized by resolution of the Issuer to perform such act or execute such document; (ii) in the case of the Borrower, any person or persons authorized pursuant to the charter, an ordinance, or a resolution of the governing body of the Borrower to perform such act or execute such document; and (iii) in the case of the Trustee, the Chairman of the Board, the President, any Vice President, any Assistant Vice President, any Trust Officer or any Assistant Trust Officer thereof, and when used with reference to any act or document also means any other person authorized to perform such act or execute such document by or pursuant to the by-laws or a resolution of the governing board thereof.

“Bond” or “Bonds” means the Louisiana Local Government Environmental Facilities and Community Development Authority Revenue and Refunding Bonds (Jefferson CPZ Beautification Project), Series 2020, issued in the aggregate principal amount of $\_\_\_\_\_ pursuant to the Indenture.

“Bond Counsel” means The Becknell Law Firm, APLC, or any law firm subsequently designated by the Issuer having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds and which is acceptable to the Trustee.

“Bond Payment Date,” when used with respect to the Bonds, means each October 1, commencing October 1, 2021.

“Bond Purchase Agreement” means that certain contract between the Issuer and the Underwriter providing for purchase by the Underwriter of the Bonds upon payment of the purchase price and satisfaction of the conditions set forth therein for the issuance thereof.

“Bondholder” or “holder of Bonds” or “Owner” or “Owner of Bonds” means (a) in the event that the book-entry system of evidence and transfer of ownership is employed pursuant to Section

* 1. of the Indenture, Cede & Co., as nominee for DTC, or its successors, and (b) in all other cases, the registered Owner of any Bond.

“Borrower” or “District” means West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana.

“Business Day” means any day other than (a) a Saturday or Sunday, (b) a day on which commercial banks in New York, New York, or the city or cities in which the corporate trust operations office of the Trustee is authorized by law or executive order to close or (c) a day on which the New York Stock Exchange is closed.

“Closing Date” means the date on which the Bonds are delivered and payment therefor is received by the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations promulgated or proposed thereunder.

“Construction Fund” means the fund of that name created under the Indenture.

“Costs of Issuance” means costs to the extent incurred in connection with, and allocable to, the issuance of the Bonds within the meaning of Code section 147(g).

“Costs of Issuance Account” means the account by that name created by Section 5.2 of the Indenture.

“Costs of the Project” means those costs incurred by the Borrower in connection with the Project, as set forth in Section 5.8 of the Indenture.

“Counsel” means (i) an attorney at law or firm of attorneys at law (who may be, without limitation, of counsel to or an employee of, the Issuer, the Trustee, or the Borrower) duly admitted to practice law before the highest court of any state or (ii) any other counsel satisfactory to the Issuer.

“Debt Service Fund” means the fund of that name created under the Indenture. “Defeasance Obligations” means investments described in paragraphs (1) and (2) of the

definition of Permitted Investments in the Indenture.

“Event of Default” or “Default” shall mean any occurrence or event specified in Section 9.01 of this Loan Agreement.

“Fiscal Year” means any period of twelve consecutive months adopted by the Borrower as its Fiscal Year for financial reporting purposes, presently the period beginning on January 1 and ending on December 31 of each year.

“Indenture” means the Trust Indenture dated as of December 1, 2020, between the Issuer and the Trustee, including the Exhibits thereto and all supplements and amendments thereto, providing for issuance and security of the Bonds, as it may be amended or supplemented from time to time by supplemental indentures in accordance with the provisions thereof.

“Interest Account” means the Interest Account within the respective Debt Service Fund created pursuant to Article V of the Indenture.

“Interest Payment Date” or “interest payment date”, when used with respect to the Bonds, means each April 1 and October 1, commencing October 1, 2021.

“Issuer” or “Authority” means the Louisiana Local Government Environmental Facilities and Community Development Authority.

“Lawfully Available Funds” means, collectively, the funds, income, revenue, fees, receipts or charges of any nature from any source whatsoever on deposit with or accruing from time to time to the Borrower, provided that no such funds, income, revenue, fees, receipts or charges shall be so included in this definition which have been or are in the future legally dedicated and required for other purposes by the electorate, by the terms of specific grants, by the terms of particular obligations issued or to be issued (to the extent pledged or budgeted to pay debt service on such other obligations) or by operation of law, and provided further that the full faith and credit of the Borrower is not pledged, and there is no obligation to levy or increase taxes or other sources of revenue above any legal limits applicable to the Borrower from time to time.

“Loan” means the aggregate amount of the moneys loaned to the Borrower pursuant to this Agreement.

5

“Loan Agreement” or “Agreement” means this Loan Agreement, including the Exhibits attached hereto and any amendments hereto.

“Maximum Annual Debt Service” means, as of the date of calculation, the highest aggregate annual debt service requirements and debt service payable on the Bonds and the Outstanding Additional Bonds then outstanding, and any Additional Debt proposed to be issued during the then current or any succeeding Fiscal Year over the remaining term of the Bonds.

“Outstanding” or “Outstanding Bonds”, when used with reference to Bonds, means all Bonds which have been authenticated and issued under the Indenture except:

* + 1. Bonds canceled by the Trustee pursuant to the Indenture;
    2. Bonds for the payment of which moneys or Defeasance Obligations shall be held in trust for their payment by the Trustee as provided in the defeasance provisions of the Indenture;
    3. Bonds which have been duly called for redemption and for which the redemption price thereof is held in trust by the Trustee as provided in the Indenture;
    4. Bonds in exchange for which other Bonds shall have been authenticated and delivered by the Trustee as provided in the Indenture; and
    5. for all purposes regarding consents and approvals or directions of Bondholders under this Agreement or the Indenture, Bonds held by or for the Issuer, the Borrower or any person controlling, controlled by or under common control with either of them.

“Parish” means the Parish of Jefferson, State of Louisiana.

“Payments” means the amounts paid by the Borrower as provided in Article IV of this Agreement for the purpose of repaying the loan made by the Authority under this Agreement from the proceeds of the Bonds.

“Person” means (a) any individual, (b) any corporation, partnership, limited liability company, joint venture, association, joint-stock company, business trust or unincorporated organization or grouping of any such entities, in each case formed or organized under the laws of the United States of America, any state thereof or the District of Columbia or (c) the United States of America or any state thereof, or any political subdivision of any thereof, or any agency, authority or other instrumentality of any of the foregoing.

“Principal Account” means the Principal Account within the respective Debt Service Fund created pursuant to Article V of the Indenture.

“Project” means public works in Parc de Families in the District.

“Project Documents” means collectively this Loan Agreement, construction contracts and amendments thereto, other contract documents and agreements, and surety bonds and instruments pertaining to the Project.

“Requisition” means a requisition of the District submitted to the Trustee in connection with a payment from the Construction Fund, in the form of Exhibit A attached hereto.

"Service Charge" means the operation and construction fee and service charge levied by the District under the authority of the Act pursuant to Ordinance No. 22162, adopted by the Parish Council on March 31, 2004. Said Service Charge is levied monthly on each dwelling receiving water service from the District.

“State” means the State of Louisiana.

“Tax Agreement” means the Tax Certificate and Agreement by and among the Borrower, the Issuer and the Trustee dated as of the date of delivery of the Bonds, as the same may be amended from time to time in accordance with its terms.

“Trustee” means Hancock Whitney Bank, Baton Rouge, Louisiana, as trustee under the Indenture, or any successor thereto under the Indenture.

Section 1.02 Rules of Construction.

1. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.
2. Unless the context shall otherwise indicate, the word “person” shall include the plural as well as the singular number, and “person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.
3. Provisions calling for the redemption of Bonds or the calling of Bonds for redemption do not mean or include the payment of Bonds at their stated maturity or maturities.
4. All references in this Agreement to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement. The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

[End of Article I]

ARTICLE II REPRESENTATIONS

Section 2.01 Representations and Covenants of the Issuer. The Issuer represents and warrants for the benefit of the Borrower, the Trustee, and Bondholders as follows:

1. The Authority is a political subdivision of the State.
2. Under the provisions of the Act, the Authority is duly authorized to enter into, execute and deliver this Agreement, to undertake the transactions contemplated by this Agreement and to carry out its obligations hereunder.
3. The Authority has duly authorized the execution and delivery of this Agreement, the Indenture and the Bonds.
4. The Authority agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

Section 2.02 Representations and Covenants of the District. The Borrower represents for the benefit of the Issuer, the Trustee, and Bondholders as follows:

1. The Borrower is a Louisiana public corporation and political subdivision of the State of Louisiana within the meaning of the Act.
2. Each of the statements made with respect to the Borrower in the recitals of this Agreement is true, correct and complete.
3. The Borrower is not in breach of or in default under any of the provisions of (i) any judgment, decree, order, statute, rule or regulation applicable to it or to its properties, or (ii) any material provision of any material indenture, mortgage, loan agreement, financing agreement or other contract or instrument to which it is a party or by which it or any of its properties are bound.
4. The Borrower is not required in connection with the transactions contemplated by this Agreement to obtain any consent not already obtained.
5. The Borrower has or timely will obtain as required all authority, permits, licenses, consents and authorizations as are necessary to own, lease and operate its properties and to carry on its business and to carry out and consummate all the transactions contemplated by this Agreement.

8

1. This Agreement and the Tax Agreement constitute legal, valid and binding obligations of the Borrower enforceable in accordance with their terms and the authorization, execution and delivery hereof and thereof and compliance with the provisions hereof and thereof do not conflict with or constitute on the part of the Borrower a violation of, breach of, or default under (i) any provision of any indenture, mortgage, deed of trust, loan agreement or other contract or instrument to which the Borrower is a party or by which it or any of its properties are bound, (ii) any order, injunction or decree of any court or governmental authority, or (iii) the provisions of its charter, as amended, or by-laws, as amended.
2. There is no action, suit, proceedings, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or threatened against the Borrower, wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement and the Tax Agreement, or any other agreement of instrument to which the Borrower is a party used in connection with the consummation of the transactions contemplated hereunder.
3. The Borrower has obligated itself to perform the Project pursuant to this Agreement and the Borrower has the full power, right and authority to perform the Project and has obtained, or timely will obtain, all permits, licenses and approvals of governmental agencies necessary to undertake and complete the Project.
4. Each component of the Project is or, when acquired, will be located within the limits of the State.
5. The Project is an “Authorized Project” under La. R.S. 33:4548.3.B and the Borrower will operate the Project as an “Authorized Project” under La. R.S. 33:4548.3.B for so long as the Bonds remain outstanding.
6. The Borrower shall comply in all respects with the Tax Agreement, and shall take no action except as expressly permitted herein, which would cause the representations contained therein not to be true and correct on a continuing basis. The Borrower covenants that it shall not take any action or inaction, nor fail to take any action or permit any action to be taken, or permit at any time or times any of the proceeds of the Bonds to be used directly or indirectly to acquire any securities or obligations the acquisition of which would have resulted in the inclusion of the interest on any of the Bonds in “gross income” under the Code, for federal income tax purposes, including without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings

9

to the United State of America or to comply with any agreements relating to the payment of such required rebate, or (iii) the use or investment of the proceeds of the Bonds in a manner which would have caused the Bonds to be “private activity bonds” or “arbitrage bonds” under the Code, for federal income tax purposes.

1. The Borrower shall provide such continuing disclosure information as may be necessary to enable the Issuer to comply with the provisions of Rule 15(c)2-12 (the “Rule”) of the United States Securities and Exchange Commission, in the form and at the times required by the Rule.
2. The Borrower covenants and agrees to take such action (including, as applicable, filing of UCC financing statements and continuations thereof) as is necessary from time to time to preserve the priority of the pledge of the Lawfully Available Funds and all components thereof under applicable law.

Section 2.03 Representations and Covenants of the Parish. The Parish represents for the benefit of the Issuer, the Trustee, and Bondholders as follows:

(a) The Borrower is a Louisiana public corporation and political subdivision of the State of Louisiana within the meaning of the Act.

(b) Each of the statements made with respect to the Borrower in the recitals of this Agreement is true, correct and complete.

(c) The Borrower is not in breach of or in default under any of the provisions of (i) any judgment, decree, order, statute, rule or regulation applicable to it or to its properties, or (ii) any material provision of any material indenture, mortgage, loan agreement, financing agreement or other contract or instrument to which it is a party or by which it or any of its properties are bound.

(d) The Borrower is not required in connection with the transactions contemplated by this Agreement to obtain any consent not already obtained.

(e) The Borrower has or timely will obtain as required all authority, permits, licenses, consents and authorizations as are necessary to own, lease and operate its properties and to carry on its business and to carry out and consummate all the transactions contemplated by this Agreement.

[End of Article II]

ARTICLE III

TERM, NATURE AND BENEFITS OF LOAN AGREEMENT; PERFORMANCE OF PROJECT

Section 3.01 Term. The term of this Agreement shall commence on the Closing Date for the Bonds, and shall terminate (unless discharged upon prepayment of all sums due hereunder by the Borrower prior thereto as hereinafter provided) on the date on which the Bonds and all other sums secured hereunder shall have been paid or provision for their payment shall have been made in accordance herewith. Notwithstanding the foregoing, the indemnification provisions of this Agreement shall survive the termination thereof and the defeasance or the Bonds under the Indenture.

Section 3.02 Nature and Benefits. This Agreement has been executed and delivered in part to induce concurrently herewith the purchase by others of the Bonds and, accordingly, all covenants and agreements on the part of the Borrower and the Issuer, as set forth therein and herein, are hereby declared to be for the benefit of the Trustee for the owners from time to time of the Bonds. The Borrower consents and agrees to the assignment by the Issuer to the Trustee under the Indenture of all of the Issuer’s right, title and interest (except for certain rights relating to exculpation, indemnification and payment of expenses) in, to and under this Agreement and agrees that the provisions hereof may be enforced by the Trustee under the provisions of the Indenture. The Borrower agrees to do all things within its power in order to comply with, and to enable the Issuer to comply with, all requirements and to fulfill, and to enable the Issuer to fulfill, all covenants of the Indenture and the Bonds.

This Agreement (i) is a debt obligation of the Borrower not subject to cancellation due to inability to appropriate funds to make Payment, (ii) provides for payment of the Bonds from Lawfully Available Funds of the Borrower, and (iii) shall remain in full force and effect until the Bonds and the interest thereon and all amounts due and owing hereunder and under the Indenture have been fully paid or otherwise provided for or discharged.

Section 3.03 Performance of the Project. The Borrower shall perform the Project with all reasonable dispatch and only in accordance with the Project Documents and shall take all action necessary to enforce the provisions of the Project Documents.

Section 3.04 Revision of Project Documents. The Borrower may revise the Project Documents and the description of the Project from time to time without the consent of the Authority, the Trustee or the holders of the Bonds; provided, however, that no such revision shall impair the exclusion from gross income of interest on the Bonds for federal income tax purposes. Prior to effecting any change in or revision of the Project Documents, the Borrower shall deliver to the Authority evidence of all governmental or regulatory approvals required therefor, if any.

Section 3.05 Disbursements from Construction Fund. The Borrower shall present to the Trustee, Requisitions signed by an Authorized Borrower Representative, for timely payment of the Costs of the Project in accordance with Article V of the Indenture and this Article III, and pending such application such money shall be invested and reinvested in accordance with Article VII of the Indenture.

Section 3.06 Additional Costs of the Project. Upon the request of the Borrower, the Authority will use its best efforts to issue and sell, upon terms and at prices acceptable to the Authority and the Borrower, one or more series of Additional Bonds for the purpose of financing additional Costs of the Project. If after exhaustion of the money in the Construction Fund the Borrower should pay any portion of the Costs of the Project, it shall not be entitled to any reimbursement therefor from the Authority or from the Trustee, and shall not be entitled to any abatement, diminution or postponement of Payments required to be made by it under this Agreement.

Section 3.07 Establishment of Completion Date. The date upon which the Project is substantially complete shall be evidenced to the Authority and the Trustee by a certificate signed by an Authorized Borrower Representative. The certificate shall set forth the Costs of the Project and state that, except for amounts not then due and payable, or the liability for the payment of which is being contested or disputed in good faith by the Borrower, (a) the acquisition, construction and equipping of the Project have been completed and the Costs of the Project have been paid, and (b) all other facilities necessary in connection with the Project have been acquired, constructed and installed and all costs and expenses incurred in connection therewith have been paid. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties that exist at the date of such certificate or which may subsequently come into being.

Section 3.08 No Warranty of Condition or Suitability. The Borrower acknowledges full familiarity with the Project and that the Authority has no responsibility for the construction or completion of the Project. The Authority makes no representation or warranty, either express or implied, and offers no assurance that the proceeds of the Bonds will be sufficient to pay in full the Costs of the Project in accordance with the Project Documents.

[End of Article III]

ARTICLE IV

DISBURSEMENT OF BOND PROCEEDS; PAYMENTS; CREDITS; OBLIGATIONS UNCONDITIONAL; PREPAYMENT

Section 4.01 Disbursement of Bond Proceeds. In order to provide funds for the Project, the Issuer, as soon as practicable after the execution of this Agreement will proceed to issue, sell and deliver the Bonds to the purchasers thereof and will deposit the proceeds thereof as provided by Section 5.2 of the Indenture with the Trustee for disbursement in accordance with the provisions of the Indenture.

Section 4.02 Amounts Payable. Upon the terms and conditions of this Agreement, the Authority shall lend to the Borrower the proceeds of the sale of the Bonds. The proceeds of the Loan shall be deposited with the Trustee and applied in accordance with the Indenture. The Borrower and the Parish, for and in consideration of issuance of the Bonds under the Indenture by the Issuer and application of the proceeds thereof by the Issuer as provided in the Indenture for the benefit of the Borrower, hereby promises to repay the Loan from Lawfully Available Funds of the Borrower in accordance with the terms hereof, by making the following payments (collectively called the “Payments”) to or for the account of the Issuer:

* 1. *Debt Service Payments* being, in the aggregate, an amount sufficient for payment in full of all Bonds from time to time issued under the Indenture and then outstanding, including (i) the total interest becoming due and payable on the Bonds to the date of payment thereof, and (ii) the total principal amount of and premium, if any, on the Bonds. The Debt Service Payments with respect to the Bonds shall be payable directly to the Trustee for the account of the Issuer in installments.

The Borrower agrees to pay the Payments in the amounts, time and manner as hereinafter provided:

* 1. On the fifth Business Day preceding each Interest Payment Date, commencing April 1, 2021, to the Debt Service Fund an amount which will equal the amount necessary to pay in full the interest due on the Bonds on such Interest Payment Date. Such deposit may be reduced by the amount of interest earnings credited to the Debt Service Fund and which are available for such purpose which, when combined with such deposit, will equal the interest due on the Bonds on such Interest Payment Date.
  2. On the fifth Business Day preceding each Bond Payment Date commencing October 1, 2021, to the Debt Service Fund, an amount which will equal the amount necessary to pay in full the principal due on the Bonds on such October 1.

Each installment of the Payments payable by the Borrower hereunder shall be in an amount which, without regard to the payments required under Section 5.4(i) and (ii) of the Indenture, but including moneys in the Debt Service Fund then available, shall be designed to provide for the timely payment in full of the principal of and interest on the Bonds.

Notwithstanding anything to the contrary contained herein, the Borrower promises that it will pay the Payments from Lawfully Available Funds in accordance with the terms hereof at such times and in such amounts so as to assure that no event of default shall at any time occur. In the event that Lawfully Available Funds, including fund balances, are insufficient to satisfy the Payments the Borrower is obligated to take such affirmative action as may be necessary to raise and collect sufficient revenues, including but not limited to, increasing rates, taxes, and fees subject to all legal limits applicable to the Borrower. The Borrower does and hereby obligates itself and its successors to budget and appropriate annually a sum of money sufficient to make the Payments required by this Agreement including the principal, interest and mandatory redemption premiums, if any, on the Bonds theretofore matured and unpaid. Subject to compliance with all budgetary statutes of the State of Louisiana, the Borrower acknowledges and agrees that the obligation to make Payments under this Agreement is a first budget obligation, payable prior to the costs of government services, capital outlay, and any discretionary spending. Nothing contained herein shall prevent or deprive the Borrower from funding from its own income its continued viability and existence in order to provide essential governmental services.

Whenever the Borrower shall fail to pay the full amount of any installment of Payments payable under this Section 4.02(a) by the date on which such installment is due, the Trustee shall give immediate notice thereof, promptly confirmed in writing, to an Authorized Borrower Representative.

* 1. *Default or Delay Payments* consisting of the amounts, fees and expenses which the Issuer may incur or be or become legally obligated to pay under the terms of the Bonds or the Indenture by reason of any default hereunder or thereunder or any default or delay in Payment of the sums due hereunder or thereunder, provided that such default or delay shall have resulted in the Borrower’s default or breach of covenant under this Agreement; the amount expended by the Issuer or the Trustee or indebtedness incurred by the Issuer or the Trustee for the purpose of curing the Borrower’s defaults hereunder or in connection with any defaults under the Bonds

or the Indenture and all costs, expenses and charges, including reasonable attorneys’ fees, incurred by the Issuer or the Trustee in collecting the Payments or in enforcing any covenant or agreement of the Borrower contained in this Agreement or incurred in pursuing any remedy hereunder or under the Indenture.

* 1. *Costs of Issuance* and *Trustee Expense Payments* consisting of costs of issuance of the Bonds and the Administrative Expenses, including the Issuer’s fees, Trustee’s initial acceptance fee, and the fees and expenses of counsel to the Trustee in connection with issuance of the Bonds, to be paid directly to the Issuer, the Trustee or counsel to the Trustee upon demand, and, commencing on the Closing Date and continuing until the principal of and interest on all Bonds outstanding under the Indenture shall have been fully paid, all expenses owed under the Indenture or the Agreement, including (i) the annual fee, if any, of the Trustee for the ordinary services of the Trustee rendered and ordinary expenses incurred under the Indenture during the twelve month period preceding that date, (ii) the reasonable fees and charges of the Issuer or the Trustee, and all costs relating to the exchanging of Bonds as provided in the Indenture, as and when the same become due, and (iii) the reasonable fees and charges of the Issuer or the Trustee for necessary extraordinary services rendered by it and extraordinary expenses incurred by it under the Indenture, including attorneys’ fees, as and when the same become due, provided that the Borrower may, without creating a default hereunder, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses, and in the event of such contest may only withhold payment of the contested fees, charges or expenses.

(d) In the event the District has insufficient moneys from Lawfully Available Funds of the District to pay when due the principal and/or interest on the Loan (a “Shortfall”) the District will notify the Parish of the amount of such Shortfall no less than five (5) Business Days prior to any Interest Payment Date. The Parish will transfer to the District the amount of the Shortfall described in the preceding sentence no less than two (2) business days prior to such Interest Payment Date.

Section 4.03 Credits Against Payments. A credit against and reduction of the payments shall be derived only from the following sources:

1. Surplus moneys (including investment earnings) contained in the funds and accounts held by the Trustee under the Indenture;
2. Advance payments or prepayments of Payments; and
3. Reductions in principal and interest requirements of Bonds due to the purchase or redemption of Bonds as provided in the Indenture.

Section 4.04 Obligation to Make Payments. As authorized by the Act, the obligation of the Borrower to repay the Loan by making the Payments in accordance with the terms hereof, shall be absolute and unconditional and shall not be subject to, nor shall the Borrower be entitled to assert, any rights of non-appropriation, abatement, deduction, reduction, deferment, recoupment, setoff, offset or counterclaim by the Borrower or any other person, nor shall the same be abated, abrogated, waived, diminished, postponed, delayed or otherwise modified under or by reason of any circumstance or occurrence that may arise or take place, irrespective of what statutory rights the

Borrower may have to the contrary, including but without limiting the generality of the foregoing:

1. Any damage or destruction of part or all of the Project;
2. The taking or damaging of part or all of the Project or any temporary or partial use thereof by any public authority or agency in the exercise of the power of eminent domain, sequestration or otherwise;
3. Any assignment, novation, merger, consolidation, transfer of assets, leasing or other similar transaction of, by or affecting the Borrower, except as otherwise provided in this Agreement;
4. Any change in the tax or other laws of the United States, the State or any governmental Issuer;
5. Any failure of title or any lawful or unlawful prohibition of the Borrower’s use of the Project or any portion thereof or the interference with such use by any person or any commercial frustration of purpose or loss or revocation of any permits, licenses or other authorizations required for the operation of the Project; and
6. Any failure of the Issuer or the Trustee to perform and observe any agreement or covenant, expressed or implied, or any duty, liability or obligation arising out of or in connection with this Agreement, the invalidity, enforceability or disaffirmance or any of this Agreement, the Indenture or the Bonds or for any other cause similar or dissimilar to the foregoing.

Furthermore, the Borrower covenants and agrees that it will remain obligated under this Agreement in accordance with its terms, and that it will not take or participate or acquiesce in any action to terminate, rescind or avoid this Agreement.

Debt Service Payments owed hereunder due to the early redemption of the Bonds shall be paid to the Trustee not later than 30 days prior to the date set for redemption thereof.

[End of Article IV]

ARTICLE V ARBITRAGE COVENANTS

Section 5.01 Covenants as to Arbitrage. The Borrower hereby agrees to prepare or to have prepared and provided, instructions to the Trustee as to the investment and reinvestment of moneys held as part of any fund or account relating to the Bonds. Any such moneys so held as part of any fund or account shall be invested or reinvested by the Trustee in Permitted Investments as specified in Section 7.2 of the Indenture. The Borrower hereby covenants that it will comply with the terms of the Tax Agreement and that it will make such use of the proceeds of the Bonds and all other funds held by the Trustee under the Indenture, regulate the investment of such proceeds and other funds and take such other and further action as may be required so that the Bonds will not constitute arbitrage bonds under Section 148 of the Code and the regulations promulgated thereunder. The Borrower agrees that it will comply with the terms of any letter of instructions provided to it by nationally recognized bond counsel relating to compliance with the provisions of Section 148 of the Code.

If the Borrower determines that it is necessary to restrict or limit the yield on the investment of any money paid to or held by the Trustee hereunder or under the Indenture in order to avoid classification of the Bonds as arbitrage bonds within the meaning of the Code, the Borrower may issue to the Trustee an instrument to such effect (along with appropriate written instructions) instructing the Trustee which investments to invest in so as to restrict or limit the yield of such moneys.

Section 5.02. Tax Matters. The Issuer, as to matters under its control, covenants and agrees for the benefit of the Owners of the Bonds, to the extent permitted by the laws of the State, it will comply with the requirements of the Code in order to establish, maintain and preserve the exclusion from “gross income” of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, or 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 in any manner, the effect of which would be to cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code or would result in the inclusion of the interest on any of the Bonds in “gross income” under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Bond proceeds, or (ii) the failure to pay any required rebate of arbitrage earnings to the United State of America or to comply with any agreements relating to the payment of such required rebate, or (iii) the use or investment of the proceeds of the Bonds in a manner which would cause the Bonds to be “private activity bonds” or “arbitrage bonds” under the Code. The District has agreed to comply with the requirements of Section 148 of the Code, as applicable to the Bonds, and to provide instructions to the Issuer and Trustee regarding any actions to comply with Issuer’s covenant in the Tax Agreement.

[End of Article V]

ARTICLE VI

CERTAIN COVENANTS OF THE BORROWER

Section 6.01 General Covenants of the Borrower. The Borrower further expressly represents, covenants and agrees:

1. To comply with the terms, covenants and provisions expressed or implied, of all contracts pertaining to the business of the Borrower, the violation or breach of which would materially and adversely affect the ability of the Borrower to fulfill its obligations hereunder;
2. Whenever and so often as requested to do so by the Trustee or the Issuer, promptly to execute and deliver or cause to be executed and delivered all such other and further instruments and documents, and to promptly do or cause to be done all such other and further things, as may be necessary or reasonably required in order to further and more fully vest in the Issuer, the Trustee and the owners of the Bonds all rights, interests, powers, benefits, privileges and advantages conferred upon them by this Agreement and the Indenture;
3. Promptly, upon the request of the Issuer or the Trustee from time to time, to take such action as may be necessary or proper to prosecute all such suits, actions and other proceedings as may be appropriate for such purpose and to indemnify and save the Issuer and the Trustee harmless from all loss, cost, damage and expense, including attorney’s fees, which they or either of them may ever incur by reason of any such suit, action or proceeding;
4. To defend against every suit, action or proceeding at any time brought against the Issuer or the Trustee based on any claim arising out of the receipt, application or disbursement of any of the Trust Estate or involving the Issuer’s or the Trustee’s rights or obligations under this Agreement or under the Indenture (except in the case of the Trustee’s negligence or willful misconduct), to indemnify and hold harmless the Trustee and each officer, employee, agent, or other representative of the Trustee and any predecessor trustee against claims arising out of the Trustee’s responsibilities under the Indenture or any other document entered into by the Trustee in connection with the Bonds (except in the case of the Trustee’s gross negligence or willful misconduct), to indemnify and hold harmless the Issuer and any officer, employee, agent, servant or trustee of the Issuer against claims during the term of this Agreement that may be occasioned by any cause (other than the negligence or willful misconduct of the Issuer, its officers, employees, agents, servants and trustees) pertaining to the construction, use, possession, operation, service, design or

management of the Project and any liabilities, losses resulting from violations by the Borrower of conditions, agreements and requirements of law, including laws relating to the environment, affecting the Project or the ownership, occupancy or use thereof or arising from any defect in or from the operation of the Project, and to protect and insulate the Authority and the members of its Executive Committee individually from any and all financial responsibility or liability whatsoever with respect to the Project;

1. To fulfill its obligations and to perform punctually its duties and obligations under this Agreement and to otherwise carry on its business in accordance with the terms hereof;
2. To cause compliance with all material provisions of applicable Federal, State and local laws;
3. To pay, discharge, indemnify and save the Issuer and the Trustee, except in the case of their gross negligence or willful misconduct, and the respective officers, agents, employees, servants and trustees harmless of, from and against any and all costs, claims, damages, expenses, liabilities, liens, obligations, penalties and taxes of every character and nature by or on behalf of any person, firm, corporation, entity or governmental Issuer regardless of by whom advanced, asserted, held, imposed or made, which may be imposed upon, incurred by or asserted against the Issuer and the Trustee and any predecessor trustee and their respective officers, agents, employees, servants, and trustees arising out of, resulting from or in any way connected with this Agreement, the Bonds or the Indenture excepting willful misconduct and gross negligence on the part of the Issuer or the Trustee or their respective officers, agents, employees, servants and trustees. The Borrower also covenants and agrees, at its expense, to pay and to indemnify and to save the foregoing harmless of, from and against, all costs, reasonable counsel fees, expenses and liabilities incurred in any action or proceeding brought by reason of any such claim or demand;
4. To budget and appropriate annually moneys sufficient to make the Payments or other obligations under Article IV hereof in a timely manner; and
5. It will not, nor will any affiliate on its behalf, purchase the Bonds, in lieu of redemption, unless such Bonds are redeemed, defeased or cancelled.

Section 6.02 Covenants Regarding the Project. The Borrower acknowledges and agrees that it shall pay during the term hereof all Payments and other sums required hereunder. The Borrower also expressly covenants and agrees:

1. That it shall maintain or cause to be maintained the Project, and each and every portion thereof, including all additions and improvements adjoining and/or appurtenant thereto, in good operating order and condition, reasonable and ordinary wear and tear alone excepted, and make all necessary repairs thereto, interior and

exterior, structural and non-structural, ordinary and extraordinary, foreseen and unforeseen, and otherwise to make all replacements, alterations, improvements and modifications to the Project necessary to ensure that the same at all times shall be suitable for the efficient operation thereof for the purpose intended;

1. That it shall have full and sole responsibility for the condition, repair, replacement, maintenance and management of the Project; provided, however, the Authority, the Trustee and their agents shall have the right to inspect the Project at any reasonable time in a manner which will not interfere unreasonably with the Borrower’s use thereof;
2. That no construction undertakings shall be commenced until the Borrower shall have first procured, so far as the same may be required from time to time, all necessary approvals and authorizations from municipal departments and governmental subdivisions having jurisdiction, and all construction undertakings shall be made and effected promptly and in a good and workmanlike manner and in full compliance with all applicable permits, authorizations and laws and in accordance with all such requirements as insurers of the Project, and all components thereof, may reasonably establish;
3. That it shall pay, as the same respectively become due, all taxes and assessments, whether general or special, and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Project. The Borrower shall not allow any part of the Project to become and remain subjected to any laborer’s, mechanics’ or materialmen’s liens of record. Notwithstanding the foregoing, the Borrower may, at its own expense in good faith, and in its own name, contest any such item of tax, assessment, liens or other governmental charge and, in the event of such contest, may permit the item so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Authority or the Trustee shall notify the Borrower that, in the opinion of nationally recognized bond counsel by nonpayment of any such items the security afforded the Bonds pursuant to the terms of the Indenture or this Agreement will be materially endangered, in which event such taxes, assessments or charges shall be paid forthwith. The Authority will cooperate to the extent reasonably necessary with the Borrower in any such claim, defense or contest. In the event the Borrower fails to do so, the Authority or the Trustee may, but shall be under no obligation to, pay any such item and any amounts so advanced therefor by the Authority or the Trustee shall become an additional obligation of the Borrower to the one making the advancement, which amount the Borrower agrees to pay together with interest thereon at the rate of the Trustee’s prime lending rate;
4. That it shall comply promptly with all material provisions of present and future laws, ordinances, orders, rules, regulations and requirements of every duly constituted

governmental authority or agency and all material orders, rules and regulations of any regulatory, licensing, insurance underwriting or rating organization or other body exercising similar functions. The Borrower shall likewise perform and comply with all duties and obligations of any kind imposed by law, covenant, condition, agreement or easement and the requirements of all policies of insurance at any time in force with respect to the Project;

1. That it shall not use or allow the Project to be used or occupied for any unlawful or in violation of any private covenant, restrictions condition, easement or agreement covering or affecting the use of the Project. The Borrower likewise shall not suffer any act to be done or any condition to exist in the Project or any article to be brought therein or thereon which may be dangerous, unless safeguarded as required by law, or which, under law, constitutes a nuisance, public or private, or which may make void or voidable any insurance then in force with respect thereto;
2. That it shall provide all equipment, furnishings, supplies, facilities, services and personnel required for the proper repair and maintenance of the Project in all economical and efficient manner, consistent with standards of maintenance generally acceptable for projects of comparable size and scope of operations; and
3. That it shall take all action, if any, that may be required to obtain such consents, exceptions, exemptions or approvals of governmental authorities as maybe necessary to permit it to comply fully with all covenants, stipulations, obligations and agreements of the Borrower contained in this Agreement.

Section 6.03 Compliance with Continuing Disclosure. The Borrower has executed the Continuing Disclosure Certificate and has agreed to comply timely with the requirements set forth therein. The Borrower shall cause copies of any filings and/or disclosures that are required to be made pursuant to the terms of the Continuing Disclosure Certificate to be delivered to the Issuer, if such information is requested, in a timely manner.

Section 6.04 Covenants, Representations and Warranties Relating to the Tax Agreement. The Borrower covenants that it shall make such use of the proceeds of the Bonds, regulate investment of proceeds thereof and take such other and further actions as may be required by the Code and applicable temporary, proposed and final Regulations and procedures, necessary to establish, maintain and preserve the exclusion from “gross income” of interest on the Bonds under the Code. Without limiting the generality of the foregoing covenant, the Borrower hereby covenants, represents and warrants, as follows:

1. Based upon all facts and estimates now known or reasonably expected to be in existence on the date the Bonds are delivered, the Borrower reasonably expects that the proceeds of the Bonds will not be used in a manner that would have cause the Bonds or any portion thereof to be an “arbitrage bond” within the meaning of Section 148 of the Code for federal income tax purposes;
2. As provided in Article V hereof, the Borrower will monitor or cause to have monitored the yield on the investment of the proceeds of the Bonds and moneys pledged to the repayment of the Bonds, other than amounts not subject to yield restriction and will restrict the yield on such investments to the extent required by the Code or the Regulations; and
3. The Borrower agrees to comply with all the terms and provisions of the Tax Agreement executed in connection with the issuance and sale of the Bonds, and to perform the covenants and duties imposed on it contained therein.

All officers, employees and agents of the Borrower are authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of the Borrower as of the date the Bonds are delivered. In complying with the foregoing covenants, the Borrower may rely from time to time upon an opinion issued by nationally-recognized bond counsel to the effect that any action by the Borrower or reliance upon any interpretation of the Code or Regulations contained in such opinion will not cause the Bonds or any portion thereof to be an “arbitrage bond” within the meaning of Section 148 of the Code.

Section 6.05 Information. The Borrower agrees, whenever reasonably requested by the Issuer or the Trustee, to provide and certify or cause to be provided and certified such information concerning the Borrower, its finances, and other topics as the Issuer or the Trustee, as the case may be, considers necessary to enable counsel to the Issuer or the Trustee, as the case may be, to issue its opinions and otherwise advise the Issuer or the Trustee, as the case may be, as to the transaction or the legal capacity of the parties to enter into the same, or to enable it to make any reports required by law, governmental regulation or the Indenture. When any such information is provided by the Borrower pursuant to this Section 6.05 the Borrower shall provide such information to the Issuer and the Trustee.

Section 6.06 Source of Payments. The Borrower agrees to pay or cause to be paid the Payments required by this Agreement from Lawfully Available Funds of the Borrower in the manner and at the times provided by this Agreement.

Section 6.07 Insurance. The Borrower shall maintain or cause to be maintained insurance for the project covering such risks and in such amounts as is customarily maintained by political subdivisions. At least once every two Fiscal Years, no later than 150 days after the end of the Fiscal Year, the Borrower shall cause an Authorized Borrower Representative to deliver a report to the Trustee stating whether the Borrower is maintaining insurance for the Project covering such risks and in such amounts as is customarily maintained by political subdivisions.

Section 6.08 Annual Reports. The Borrower shall provide the Issuer and the Trustee with

(i) audited financial statements within two hundred ten (210) days from the end of each Fiscal Year of the Borrower, together with a certification of the Borrower that it is not aware of any default

or Event of Default under the Indenture or Loan Agreement, and (ii) the Borrower’s annual budget within 30 days after the approval thereof together with such other information, data or reports as the Trustee shall reasonably request from time to time. The Trustee shall not have a duty to review such information, is not considered to have notice of the contents thereof or a default based on such contents and does not have a duty to verify the accuracy of such information.

Any independent accountant which audits and reports on the Borrower’s financial statements or provides any certificate, report or opinion under the Indenture or the Agreement shall be (i) one of the “big four” nationally recognized firms of independent certified public accountants (or their successors) or (ii) a firm designated or approved by the Louisiana Legislative Auditor.

Section 6.09 Reliance. The Issuer shall not be under any obligation to perform any recordkeeping or to provide any legal service, it being understood that such services shall be performed or caused to be performed by the Trustee or the Borrower.

Section 6.10 No Violations of Law. In no event shall this Agreement be construed as depriving the Issuer of any right or privilege or requiring the Issuer or any agent, employee, representative or advisor of the Issuer to take or omit to take, or to permit or suffer the taking of, any action by itself or by anyone else, which deprivation or requirement would violate or result in the Issuer’s being in violation of the Act or any other applicable state or federal law. At no time and in no event will the Borrower permit, suffer or allow any of the proceeds of the Agreement or the Bonds to be transferred to any Person in violation of, or to be used in any manner that is prohibited by, the Act or any other state or federal law.

Section 6.11 Immunity of Officers, Employees and Members of the Issuer. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in this Agreement against any past, present or future officer, director, member, employee or agent of the Issuer, or of any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement and the issuance of such Bonds.

[End of Article VI]

ARTICLE VII ASSIGNMENT

Section 7.01 Additional Bonds***.*** Additional Bonds may be issued in one or more series on a parity with the Bonds by the Authority at the request of the District.

Section 7.02 Assignment of this Agreement. The rights of the Borrower under this Agreement may be assigned as a whole or in part with the prior written approval of the Issuer but no such assignment shall constitute a release of the Borrower from its obligations hereunder.

Each transferee of the Borrower’s interest in this Agreement shall assume the obligations of the Borrower hereunder to the extent of the interest assigned or sold, and the Borrower shall, not more than 60 nor less than 30 days prior to the effective date of any such assignment or sale, furnish or cause to be furnished to the Issuer and the Trustee a true and complete copy of each such assignment or sale.

Section 7.03 Restrictions on Transfer of Issuer’s Rights. The Issuer agrees that, except for the assignment of certain of its rights, title and interest under this Agreement (including its rights to receive payments to be made hereunder) to the Trustee pursuant to the Indenture, it will not during the term of this Agreement sell, assign, transfer or convey its interests in this Agreement except pursuant to the Indenture and as hereinafter provided in Section 7.03.

Section 7.04 Assignment by Issuer. It is understood, agreed and acknowledged that the Issuer will assign to the Trustee pursuant to the Indenture certain of its rights, title and interests in and to this Loan Agreement (reserving its rights, however, pursuant to sections of this Loan Agreement providing that notices, reports and other statements be given to the Issuer and also reserving its rights to reimbursement and payment of costs and expenses under Sections 4.02(c) and

9.05hereof, its rights to indemnification under Section 6.01(d) hereof and its individual and corporate rights to exemption from liability under Section 10.12 hereof and the Borrower hereby assents to such assignment and pledge.

[End of Article VII]

ARTICLE VIII SUPPLEMENTS AND AMENDMENTS

Section 8.01 Amendment Without Consent. The Issuer and the Borrower, with the consent of the Trustee with respect to Sections 8.01(d) and 8.01(e) hereof, but without the consent of the Owners of any of the Bonds outstanding under the Indenture, may enter into supplements to this Agreement which shall not be inconsistent with the terms and provisions hereof for any of the purposes heretofore specifically authorized in this Agreement or the Indenture, and in addition thereto for the following purposes:

* + 1. To cure any ambiguity or formal defect, inconsistency or provide omitted language in this Agreement or to clarify matters or questions arising hereunder;
    2. To add covenants and agreements for the purpose of further securing the obligations of the Borrower hereunder;
    3. To confirm as further assurance any mortgage or pledge of additional property, revenues, securities or funds;
    4. To conform the provisions of this Agreement in connection with the provisions of any supplements or amendments to the Indenture entered into pursuant to the provisions of Section 11.1 thereof;
    5. To provide any other modifications which, in the sole judgment of the Trustee, are not prejudicial to the interests of the Bondholders; or
    6. To conform the covenants and provisions of the Borrower contained herein to any different financial statement presentation required by the Financial Accounting Standard Board which is different than the presentation required as of the date of issuance of the Bonds, so long as the effect of such conformed covenants and provisions is substantially identical to the effect of the covenants and provisions as in effect on the date of issuance of the Bonds.

Section 8.02 Amendment Upon Approval of a Majority of the Bondholders. The provisions of this Loan Agreement may be amended in any particular manner with the prior written consent of the Owners of not less than a majority in aggregate principal amount of the Bonds then outstanding; provided, however, that no such amendment may be adopted which decreases the percentage of owners of Bonds required to approve any amendment, or which permits a change in the date of payment of the principal of or interest on any Bonds or of any redemption price thereof or the rate of interest thereon.

If at any time the Issuer and the Borrower shall request the Trustee to consent to a proposed amendment for any of the purposes of this Section 8.02, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such proposed amendment to be given in the manner required by the Indenture to redeem Bonds. Such notice shall briefly set forth the nature of the proposed amendment and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Bondholders. If, within ninety (90) days or such longer period as shall be prescribed by the Issuer following such notice, the owners of not less than a majority in aggregate principal amount of the Bonds outstanding at the time of the execution of any such proposed amendment shall have consented to and approved the execution thereof as herein provided, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee, the Borrower or the Issuer from executing or approving the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such proposed amendment as in this Section permitted and provided, this Loan Agreement shall be and be deemed to be modified and amended in accordance therewith.

Section 8.03 Filing. Copies of any such supplement or amendment shall be filed with the Trustee and delivered to the Issuer and the Borrower before such supplement or amendment may become effective.

Section 8.04 Reliance on Counsel. The Issuer and the Trustee shall be entitled to receive, and shall be fully protected in relying upon the opinion of counsel satisfactory to the Trustee, who may be counsel for the Issuer, as conclusive evidence that any such proposed supplement or amendment complies with the provisions of this Loan Agreement and the Indenture and that it is proper for the Issuer and the Trustee under the provisions of this Article to execute or approve such supplement or amendment.

Section 8.05 Notice to Rating Agency. No supplemental agreement or amendment shall be executed and delivered pursuant to Sections 8.01 or 8.02 hereof without prior written notice having been given by the Borrower to S&P and Moody’s of the Borrower’s intention to execute such supplemental agreement or amendment not less than fifteen (15) days in advance of the execution of said supplemental agreement or amendment.

[End of Article VIII]

ARTICLE IX

EVENTS OF DEFAULT; REMEDIES

Section 9.01 Events of Default. The terms “Event of Default” and “Default” shall mean any one or more of the following events:

1. The Borrower shall default in the timely payment of any Payment pursuant to Article IV of this Loan Agreement.
2. An Event of Default shall exist under the Indenture.
3. The Borrower shall fail duly to perform, observe or comply with any other covenant, condition or agreement on its part under this Loan Agreement (other than a failure to make any payment required under this Loan Agreement), and such failure continues for a period of 30 days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Borrower by the Trustee; provided, however, that if such performance, observation or compliance requires work to be done, action to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such 30 day period, no Event of Default shall be deemed to have occurred or to exist if, and so long as the Borrower shall commence such performance, observation or compliance within such period and shall diligently and continuously prosecute the same to completion.
4. The entry of a decree or order by a court having jurisdiction in the premises adjudging the Borrower a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Borrower under the United States Bankruptcy Code or any other applicable federal or state law, or appointing a receiver, liquidator, custodian, assignee, or sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for it period of 90 consecutive days.
5. The institution by the Borrower of proceedings to be adjudicated a bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under the United States Bankruptcy Code or any other similar applicable federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, custodian, assignee, trustee or sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or the making by it of all assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due.

27

Section 9.02 Remedies. Whenever any Event of Default under Section 9.01 hereof shall have happened and be continuing, any one or more of the following remedial steps may be taken:

1. The Issuer or the Trustee may declare all installments of Payments under Section

4.02 hereof to be immediately due and payable, whereupon the same shall become immediately due and payable;

1. The Issuer or the Trustee may take whatever action at law or in equity may appear necessary or desirable to collect the Payments then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Borrower under this Loan Agreement;
2. The Issuer or the Trustee may have access to and inspect, examine and make copies of any and all books, accounts and records of the Borrower; and/or
3. The Issuer or the Trustee (or the owners of the Bonds in the circumstances permitted by the Indenture) may exercise any option and pursue any remedy provided by the Indenture.

Section 9.03 No Remedy Exclusive; Selective Enforcement. No remedy conferred upon or reserved to the Issuer or the Trustee by this Loan Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement and as now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any event of nonperformance shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer or the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be herein expressly required. In the event the Issuer or the Trustee shall elect to selectively and successively enforce its rights under this Loan Agreement, such action shall not be deemed a waiver or discharge of any other lien, encumbrance or security interest securing payment of the indebtedness secured hereby or thereby until such time that it shall have been paid in full all sums secured hereunder and thereunder. The foreclosure of any lien provided pursuant to this Loan Agreement without the simultaneous foreclosure of all such liens shall not merge the liens granted which are not foreclosed with any interest which the Issuer or the Trustee might obtain as a result of such selective and successive foreclosure. The Trustee shall not be required to foreclose under this Loan Agreement unless first indemnified to its satisfaction and will not be required to foreclose if doing so will subject it to environmental liability or require regulatory approvals that cannot be obtained.

Section 9.04 Indenture Overriding. All of the provisions of this Article are subject to and subordinate to the rights and remedies of the Bondholders and the Trustee pursuant to the Indenture. The Issuer shall have no power to waive any event of default hereunder, except with respect to indemnification and its administrative payments, without the consent of the Trustee to such waiver.

Section 9.05 Agreement to Pay Attorneys’ Fees and Expenses. In any Event of Default, if the Issuer or the Trustee or any predecessor trustee employs attorneys or incurs other expenses for the collection of amounts payable hereunder or the enforcement of the performance or observance of any covenants or agreements on the part of the Borrower herein contained, whether or not such suit is commenced, the Borrower agrees that it will on demand therefor pay to the Issuer or the Trustee and any predecessor trustee the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Issuer or the Trustee and any predecessor trustee.

Section 9.06 Issuer and Borrower to Give Notice of Default. The Issuer and the Borrower covenant that they will, at the expense of the Borrower, promptly give to the Trustee written notice of any Event of Default under this Loan Agreement of which they shall have actual knowledge or written notice, but the Issuer shall not be liable (except as provided in Section 6.01(d) hereof) for failing to give such notice.

Section 9.07 Correlative Waivers. If an Event of Default under Section 9.2 of the Indenture shall be cured or waived and any remedial action by the Trustee rescinded, any correlative Default under this Loan Agreement shall be deemed to have been cured or waived.

[End of Article IX]

ARTICLE X MISCELLANEOUS

Section 10.01 References to the Bonds Ineffective After Bonds Paid. Upon payment of the Bonds by the Issuer in accordance with the Indenture, all references in this Loan Agreement to the Bondholders shall be ineffective and the Issuer and any holder of the Bonds shall not thereafter have any rights hereunder, excepting those that shall have theretofore vested.

Section 10.02 Amounts Remaining in Funds. It is agreed by the parties hereto that any amounts remaining in the funds and accounts existing pursuant to the Indenture upon the expiration or sooner cancellation or termination of this Loan Agreement, as provided herein, after payment in full of all Bonds then outstanding under the Indenture (or provisions for payment thereof having been made in accordance with the provisions of the Indenture), and the fees, charges and expenses of the Issuer, the Trustee and all other amounts required to be paid hereunder and under the Indenture (other than amounts payable as arbitrage rebate pursuant to the Code), shall belong to and be paid to the Borrower.

Section 10.03 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered or mailed by registered or certified mail, postage prepaid, to the parties at the following addresses:

The Issuer: Louisiana Local Government Environmental Facilities and Community Development Authority

5641 Bankers Avenue, Bldg. B Baton Rouge, Louisiana 70808 Attention: Executive Director

The Borrower: West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana

200 Derbigny Street, Suite 4200

Gretna, LA 70054

Attention: Director of Finance

The Parish: The Parish of Jefferson

200 Derbigny Street, Suite 4200

Gretna, LA 70054

Attention: Director of Finance

The Trustee: Hancock Whitney Bank

445 North Boulevard, Suite 201

Baton Rouge, LA 70802

Attention: Corporate Trust

S&P: Standard & Poor’s Global Ratings 55 Water Street

New York, New York 10041 Attention: Rating Desk

Notice hereunder shall be deemed effective on the date of its receipt by the addressee. The Borrower, the Issuer, and the Trustee may, by notice given hereunder, designate any further or different addresses, counsel or counsel addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 10.04 Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Borrower and their respective successors and assigns, subject to the limitation that any obligation of the Issuer created by or arising out of this Loan Agreement shall not be a general debt of the Issuer, but shall be payable solely out of the proceeds derived from this Loan Agreement and the sale of the Bonds under the Indenture.

Section 10.05 Performance on Legal Holidays. In any case where the date of maturity of interest on or principal of the Bonds or the date fixed for redemption or purchase of any Bonds or the date fixed for the giving of notice or the taking of any action under this Indenture shall not be a Business Day, then payment of such interest, principal, purchase price and redemption premium, if any, the giving of such notice or the taking of such action need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption or purchase, and no interest on such payment shall accrue for the period after such date.

Section 10.06 Execution in Counterparts. This Loan Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument; provided, however, that upon the assignment and pledge to the Trustee provided for in Sections 3.02 and 7.03 hereof, the Issuer shall deliver to the Trustee an executed counterpart of this Loan Agreement which executed counterpart shall be deemed to be collateral of which the Trustee has taken possession and no other Counterpart shall be deemed to be collateral for any other purpose.

Section 10.07 Applicable Law. This Loan Agreement shall be governed by and construed in accordance with the laws of the State.

Section 10.08 Severability. If any clause, provision or Section of this Loan Agreement be held illegal or invalid by any court, the invalidity of such clause, provision or Section shall not affect any of the remaining clauses, provisions or Sections hereof and this Loan Agreement shall be construed and enforced as if such illegal or invalid clause, provision or Section had not been contained herein. In case any agreement or obligation contained in this Loan Agreement be held to be in violation of law, then such agreement or obligation shall be deemed to be the agreement or obligation of the Issuer or the Borrower, as the case may be, only to the extent permitted by law.

Section 10.09 Captions. The table of contents, captions or headings of the several articles and sections of this Loan Agreement are for convenience only and shall not control, affect the meaning of or be taken as an interpretation of any provisions of this Loan Agreement.

Section 10.10 Consents and Approvals. Whenever the consent or approval of the Issuer, the Borrower or the Trustee shall be required under the provisions of this Loan Agreement, such consent or approval shall not be unreasonably withheld or delayed.

Section 10.11 Third Party Beneficiaries. It is specifically agreed between the parties executing this Loan Agreement that it is not intended by any of the provisions of any part of this Loan Agreement to make the public or any member thereof, other than the Trustee and the Bondholders, and except as expressly provided herein or as contemplated in the Indenture, a third party beneficiary hereunder, or to authorize anyone not a party to this Loan Agreement to maintain a suit for personal injuries or property damage pursuant to the terms or provisions of this Loan Agreement. The duties, obligations and responsibilities, if any, of the parties to this Loan Agreement with respect to third parties shall remain as imposed by law.

Section 10.12 Exculpatory Provision. In the exercise of the powers of the Issuer, the Trustee and their respective trustees, directors, officers, employees and agents (each, an “Indemnified Party”) under this Loan Agreement, each Indemnified Party shall not be accountable or liable to the Borrower (i) for any actions taken or omitted by such Indemnified Party in good faith and believed by it or them to be authorized or within their discretion or rights or powers conferred upon them (other than the negligence or willful misconduct of such Indemnified Party), or (ii) for any claims based on this Loan Agreement against any such Indemnified Party, all such liability, if any, being expressly waived by the Borrower by the execution of this Loan Agreement. The Borrower shall indemnify and hold harmless each Indemnified Party against any claim or liability based on the foregoing asserted by any other person.

In case any action shall be brought against an Indemnified Party in respect of which indemnity may be sought against the Borrower, such Indemnified Party shall promptly notify the Borrower in writing and the Borrower shall assume the defense thereof, including the employment of counsel of the Borrower’s choice and the payment of all expenses. Such Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by such Indemnified Party unless the employment of such counsel has been authorized by the Borrower. The Borrower shall not be liable for any settlement of any such action without its consent but if any such action is settled with the consent of the Borrower or if there be final judgment for the plaintiff of any such action, the Borrower agrees to indemnify and hold harmless such Indemnified Party from and against any loss or liability by reason of such settlement or judgment.

Section 10.13 Accounts and Audits. The Issuer shall cause the Trustee to keep proper books of records and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Bonds.

Section 10.14 Date of Loan Agreement. The dating of this Loan Agreement as of December 1, 2020 is intended as and for the convenient identification of this Loan Agreement and is not intended to indicate that this Loan Agreement was executed and delivered on said date, this Loan Agreement being executed on the date of issuance of the Bonds.

[End of Article X]

IN WITNESS WHEREOF, the Louisiana Local Government Environmental Facilities and Community Development Authority has caused this Loan Agreement to be executed in its name with its seal hereunto affixed and attested by its duly authorized officers, and West Jefferson Park and Community Center and Playground District of the Parish of Jefferson, State of Louisiana, and the Parish of Jefferson, State of Louisiana has caused this Loan Agreement to be executed in its name with its seal hereunto affixed and attested by its duly authorized officers. All of the above occurred as of the date first above written.

LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND

[S E A L] COMMUNITY DEVELOPMENT AUTHORITY

Attest:

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_TY E. CARLOS, Executive Director

Amy K. Cedotal

Assistant Secretary

WEST JEFFERSON PARK AND COMMUNITY CENTER AND PLAYGROUND DISTRICT OF THE PARISH OF JEFFERSON,

STATE OF LOUISIANA

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

RICKY J. TEMPLET, Council Chairman

PARISH OF JEFFERSON,

STATE OF LOUISIANA

[S E A L]

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

RICKY J. TEMPLET, Council Chairman

Attest:

Eula A. Lopez, Council Clerk

LOAN AGREEMENT1 CPA.wpd