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Council Proceedings of the City of Shreveport, Louisiana
October 23, 2007

The regular meeting of the City Council of the City of Shreveport, State of Louisiana was called to order by Chairman Walford at 3:01 p.m., Tuesday, October 23, 2007, in the Government Chambers in Government Plaza (505 Travis Street).

Invocation was given by Councilman Shyne.

The Pledge of Allegiance was led by Councilman Wooley.

On Roll Call, the following members were Present: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne, and Bowman (Arrived at 3:07 p.m.). 7. Absent: None.

Motion by Councilman Shyne, seconded by Councilman Walford to approve the minutes of the Administrative Conference, Monday, October 9, 2007 and Council Meeting, Tuesday, October 10, 2007. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, and Shyne. 6. Nays: None. Out of the Chamber: Councilwoman Bowman: 1.

Awards, Recognition of Distinguished Guests, and Communications of the Mayor which are required by law.

Councilman Walford: I believe you do have distinguished guests.

Mayor Glover: Thank you Mr. Chairman, and members of the Council. As usual, all of our guests are distinguished. But we have a few here today that we would like to stop and recognize. And so, we certainly appreciate the Council's indulgence. As I mentioned on yesterday, I want to, before we go any further, acknowledge and congratulate those individuals who were triumphant on this past Saturday's election. We welcome our new Governor-Elect, Bobby Jindal to Shreveport, who I understand and Councilman Wooley and some of the other folks who were active in the campaign may give us an indication of whether or not he's still in Shreveport. I did receive a call that he arrived here about 12:50 today, and due to be at Centenary for about a quarter of 2, and so, that would probably be the 78th trip throughout the course of this year's campaign that he's been here, and so we certainly want to congratulate him and Lt Governor and Mrs. Landrieu, and all of the other folk who ran this last Saturday and those who are amongst the legislature who prevailed as well. And certainly we want to commend the members of our local legislative delegation, and we look forward to working with them as well. And that process could start potentially as early as tomorrow morning, as we will have Mr. Dark journeying to Baton Rouge for Bond Commission meeting?

Mr. Dark: We're not sure yet.

Mayor Glover: He doesn't know it yet, but he just may be. Either that or I'll be going. But we will figure that out between now and tomorrow morning. But I'd like to next go to a group of outstanding young men who are right here on the first row behind me. As some of you all know, I have a scouting history. Former Scout Master myself, old Boy Scout Troop 333, at the MLK Neighborhood Association, and in addition to that,

my scouting legacy extends as far back as my grandfather, Wash Bradford, Jr., who was the Scout Master and Cub Master at Ingersoll Elementary School. And was a recipient of the Silver Beaver Award, which is the highest award given to Scouting Volunteers, and was again honored several years ago for a lifetime of work in scouting as well. So, I'm always honored to have an opportunity to be able to recognize young men who are involved in scouting. So at this point, I'm going to ask that the young boys of "Webelos Cub Scout Pack No. 9, step forward and join me here at the podium. Alright. Members of the Council, the den meets on Tuesday at Christ United Methodist Church. They are working on attaining their "Citizenship Pin", and one of the official requirements to obtain the citizenship pin is they have to meet with a city official. I know they had the honor of meeting with several of you today prior to the Council, I've had a chance to meet with them and shake their hands, and I'm proud to be standing here with them as well. And today, they are our special guests. They are joined by their Den Leader, Mr. Wade McCutchen, and their parents. Where is Mr. McCutchen and the parents? Would you all please stand and join us here as well? We thank you all as a city and as a council for your involvement in the lives of these young men. And I'm also proud today to present each of them with an official Deputy Mayor's Pin. Is there anyone here you want to designate from the Pack here of the troop to come up and say a few words.

Mr. McCutchen: I just wanted to say thank you for your time. We've been trying to learn a little bit about citizenship and what it takes to make our city, and our state, and our country work. And we're glad to see a little bit of that in action today. So, thank you very much for indulging us and taking the time today. We appreciate it.

Councilman Shyne: Thank you.

Mayor Glover: Thank you guys for coming. Where are our picture takers. Alright. Guys, lets gather around, and take a picture.

Councilman Walford: And Mr. Mayor, Councilwoman Bowman would just like to acknowledge Andy who just sat back down.

Mayor Glover: By all means. You work for Councilwoman Bowman?

Councilman Shyne: Mr. Mayor, that was pretty good. I forgot. Did you all want to get us too in the background? Well, that's alright.

Councilman Long: Good try Joe.

Mayor Glover: Thank you boys of Pack No. 9. Mr. Andy Garr, would you please come forward please. You're representing Jim Mabus, my good friend with the Chamber. How do you do? Jim Mabus is here today representing Mr. Andy Garr in regards with the Drug and Alcohol Testing Compliance Services which sponsors the Annual Drug Free Work Week in the Ark-La-Tex. Christus Schumpert and the Shreveport Chamber of Commerce co-sponsored this event in Shreveport/Bossier. This is the first Council Meeting following the official observance of Drug-Free Work Week. And so we want to have them come down to the Council to officially receive this proclamation designating this as Drug-Free Work Week and sending a message that drugs don't work here. This is a tremendous benefit to our area, and we commend Andy Garr and his staff along with Jim Mabus and the folks at the Chamber for the difference that they're making in Shreveport/Bossier workplaces. So, Jim on behalf of Andy Garr and all the folks down at the Drug and Alcohol Testing Compliance Service, we want to present you with this proclamation.

Mr. Andy Garr: Thank you Mr. Mayor and members of the Shreveport City Council. Thank you very much for recognizing this important issue and we will continue to be militant on it, not just during the week that it's being observed, but throughout the year. Thank you.

Mayor Glover: Now Mr. Chairman, I'm not going to overstep, or in anyway look to infringe on Councilman Lester or anyone else who may have invited this good group of folks over here from the Lakeside Recreation Association, but I do want to acknowledge their presence here, and let everyone know how much we appreciate them coming down. But I'm assuming that since they are here, that Mr. Lester has some plans for them. So, we will move on to our last and final communication from the Mayor's office. You all may remember. Had a busy week in the last week of September. And it included a Council Meeting on Tuesday, at which point I left from here and boarded an airplane. Flew to Norfolk, VA. A place I hadn't been to since I was a young boy visiting Norfolk State. But while there, we were specifically there to be a part of the decommissioning ceremony for the USS Shreveport. The USS Shreveport being the second navy vessel to bear the name of our wonderful city. The first one was frigate during the World War II, the USS Shreveport, the second manifestation was commissioned in 1970, while Calhoun Allen was Mayor of the City of Shreveport. We had a significant contingent of Shreveporters who journeyed out to Pemberton, Washington for that ceremony. Interestingly enough it's the same place where my oldest brother retired from the U. S. Navy. The USS Shreveport served for some 37 years. A time span that I was told is some 10-15 years longer than a ship of this nature was intended to be in service to our country. She represents the second to the last of her kind to still be in service. The last is named after the City of Nashville. And so, of all the great ships that were commissioned during that time period, the USS Shreveport was the second to the last to officially leave service. It was thought that often by some of you, many folks around the city who heard about the idea of bringing her to the City of Shreveport. And much like the USS Kidd rests on the banks of the Mississippi, down in Baton Rouge, that it might be possible to bring the Shreveport to Shreveport. Well, when I was told that it had a draft of 22 feet, we quickly were (inaudible) of that notion in light of the fact that the Red only has a draft of 9 feet. And once I had an opportunity to stand on her and next to her, I quickly came to understand that we'd wipe out every bridge and interstate connection between here and Alexandria, trying to navigate this particular vessel up to Shreveport. But she has been put into rest in the City of Philadelphia in the Reserve Fleet of the U. S. Navy awaiting that day in which she may be called back into service. But it was a very touching ceremony of Commander (inaudible) Pearson, who was the first commander of the USS Shreveport was in attendance and gave some very tear filled comments about his time in service on the Shreveport, and talked quite at length about the time he spent there and the quality of service that she rendered to the US, not only during the time that he was the commander, but throughout its 37 years in service. It was a great ship. It was a very wonderful sight to see, and I'm here to show to all this particular rendering which was presented to me during the course of the ceremony. This is obviously a wood cutout of the USS Shreveport. I was told that this particular rendering was done by a former crew member, and that this particular piece of work was attached to, I think they call it, the pilot room. I'm not quite sure, but there at the bridge, I guess as some would call it, but right outside the area where the ship would

be navigated from. And so, I brought it back to the City of Shreveport. We will certainly put it a place of honor here within our city, and we look forward to hopefully one day again having Shreveport's name on the bow of one of our great vessels of our naval fleet. But it was a touching experience. Ladies and Gentlemen, I was honored to be there to represent the City of Shreveport. That concludes my comments for today, and thank you all very much.

Councilman Glover: Thank you Mr. Mayor. At this time, I'll move to see if any Council Members have distinguished guests, and I'm going to start thinking that maybe Councilman Lester?

Councilman Lester: Thank you Mr. Chairman. Could I have Ms. Ragle, Ms. Dianne Lewis and Ms. Sandra Lister and the folks from Lakeside come on up please? As they come up Mr. Chairman, I want to - - - the group at Lakeside, (don't open them yet, just put 'em right down), the group at Lakeside, at many of our recreational centers, we have a number of facilities and different equipment and things, (thank you - - - don't open it yet, y'all just hold on), they have a lot of facilities, and we give opportunities for different forms of recreation for our young people and our seniors across the width and breadth of the city. And this group at Lakeside has done a tremendous work with the things that they do. And you know I get a chance to go in there pretty often. This is also the place where Ike Salone is here from First Tee, and they do a number of great things in the recreational centers with arts and crafts and things of that nature. They've got a very good program for the seniors in terms of Computer Science, and they keep themselves busy. And the seniors that are here at this center, they work together. They enjoy themselves as well as they do some fun activities for they young people. And so, the Council in years past has seen fit to invest in the SPAR centers, and in certain equipment. And I was privileged to see some of their work, and they said that they wanted to give a tangible thank you to the Council on behalf of the many things that the Council does for them in terms of funding. And so, at this point, I'm going to turn it over to Ms. Lister and ask Ms. Lewis and Ms. Lister to present the folks from the Lakeside Senior Movement, they're all looking great today, and introduce them to us, and then we'll let you take it from there.

Ms. Sandra Lister: Okay, good evening. It is indeed an honor to be here today. My name is Sandra Lister, and I'm with Community Oriented Policing. And I have the pleasure of being at the Lakeside Community Center where my office is located. Not only there, but I share my time at David Raines, and I'm very fund of my Seniors. And they didn't give me a purple shirt, but they make me an honorary senior everyday that I'm there. I would like to introduce them. We have Ms. Frankie Newman (raise your hand Ms. Frankie), Ms. Donnie Wilkins, Ms. Dorothy James, Ms. Dianne Wright, Ms. Cassandra Brown, and the one and only, Ms. Dianne Lewis. Step up here Ms. Lewis.

Ms. Lewis: I have nothing to say. Open them!

Ms. Lister: Okay, on the count of three, you can open them. 1 - 2 - 3. Tom, we will make sure you will have one forthcoming. Okay? And Mayor Glover and Councilman Lester, it was really hard for them to make the Cowboys, but they managed to do it.

Councilman Lester: If you will recall, a little while I asked about where you went to school and what have you, and we gave that information to Ms. Lewis, and they

prepared these for y'all as souvenirs. All of the work was done by the seniors at the Lakeside Center. And you can see these are handcrafted. They are priceless.

Ms. Lister: And we also thank SPAR for the funding that they give to us to make those projects possible. Now you all can open the second item that Ms. Frankie presented you with. Ms. Frankie?

Ms. Newman: To the Mayor and the Councilmen, we are just pleased for you all to have this calendar. We're hoping that this is your first calendar for 2008. It's made by the Computer Class and Mr. Ike Salone.

Councilman Shyne: Thank you.

Ms. Lister: I would like for Mr. Ike Salone to stand up?

Councilman Lester: Yeah, please Ike.

Ms. Lister: He offers a lot of assistance to the seniors.

Councilman Lester: He's back there acting like he's shy. Come on down Ike.

Ms. Lister: And I'm going to turn it over to Ms. Shelly Ragle.

Ms. Ragle-Stone: Well of course, I'm just honored to be here amongst many of our seniors. Ms. Lewis is being kind of bashful. But Ms. Lewis does a lot of things around our rec center. And when I tell you not only does she work with the seniors, but she also coaches a basketball team, who - - - I don't want to say anything to the Chief, but we are now two years in a row, that basketball team that she coaches has beat the basketball team from the Police Department. So Ms. Lewis is very busy at the rec center, not only in our senior program, but as you can see this is a very active group. If you go there, they're always doing something. Eating, fellowshiping, many of our graduates of our computer classes. And boy they have learned to email and use those computers. Many of you know, you get those emails. But it's just wonderful what they're doing to fellowship with one another, not only at their center, but through this computer class and Ike has very instrumental in pushing us forward. They are communicating with seniors all across our community. They talk to seniors at other sites, their recipe clubs, you name it, they're doing it. And if you saw the paper Sunday, you saw the cheerleaders from SPAR? Our seniors are cheerleaders. They're going to want to come out aren't they, after y'all have been here today. So there's lots of great things going on in our rec centers during the day when the young people are at school. It's a lot of senior programming going on, and if you think they're sitting home in a rocking chair, you are wrong. They are up and at 'em, and have more energy than most of us at any given day. So thank you Councilman Lester for having 'em here, and again, Ms. Lister, Ike and Dianne for what they do day in and day out. Everyday they're coming up with new ideas and challenges for us as management. And thank y'all for continuing to support the rec centers and the program. I want to say that to Tom and the Mayor too. Because we go a lot of time and beg for more, and we're going to have to continue to do that. Thank y'all.

Councilman Lester: Thank you Mr. Chairman.

Councilman Walford: Does anyone else have distinguished guests?

Councilman Shyne: Mr. Chairman, I don't have a distinguished guest, but I have a comment to the Mayor in relation to this. Mr. Mayor, I was told that you would probably would sometime in the future invite the President of Grambling to come to one of our Council sessions and to talk to us about the opportunities at Grambling.

Mayor Glover: Absolutely. Without question.

Councilman Walford: With that we move to reports.

Reports: Property Standards Report

Councilman Walford: Does anyone have any questions for Mr. Holt? Okay.

Public Hearing: None.

Confirmations and/or Appointments, Adding Legislation to the Agenda, and Public Comments.

**Confirmations and/or Appointments:
Adding Legislation to the Agenda**

Mr. Thompson: We have none.

Councilman Walford: Before we go to Public Comments, unless there is objection from the Council, we have a number of speakers regarding the MPC Appeal from Mr. Long's district, so if there's no objection, I'd like to ask Mr. Roy Jambor to come up and just give a quick overview of what the MPC Application and Decision was in hopes that it might better inform everybody. So, if there's no objection from the Council, we won't suspend the rules, we'll just have Roy come up. Roy Please. The only thing when I planned this, somebody said well would you ask him to be brief? So, would you be brief?

Mr. Jambor: Not a problem. I'll do my best. As you're probably aware, this is not a rezoning application. The property was rezoned some years ago. Actually simultaneous to the rezoning of the property which the residents who are in opposition to (inaudible). This is what we refer to as a Site Plan Approval. Often that happens simultaneously with the rezoning, it's not required. Prior to these people applying for a permit, we brought it to their attention, this approval was a requirement prior to getting a permit. It does not, according to the ordinance, require a public hearing. The MPC in this case in difference to the need for input from these neighbors requested that we a) meet with them and hear their input prior to reviewing the project, and to also in fact call a public hearing on this specific matter. Those issues were reviewed in a public hearing in this case, beyond the normal requirements, and that appeal of that approval is what's in front of you today. I don't know if I answered all of your questions, but that is in fact the nature of this application.

Councilman Walford: Any questions for Mr. Jambor before we go into the public comments?

Councilman Long: Since he's speaking, no building permit was issued in this situation?

Mr. Jambor: No sir. And in fact the particular contractor on this job after the approval inquired as to when he would be able to get one, and we told him, after the appeal period runs.

Councilman Long: Okay, alright good. Thank you.

Councilman Walford: Roy, thank you very much. With that, we'll move to Public Comments.

Public Comments (*Agenda Items to be Adopted*): None

Mr. Duf Griffey: (4458 Richmond) I own and purchased a lot in Pierrmont Place and at some point and time, hope to build. We've been hearing lots of information from lots of folks, and I don't know - - - for every argument, there's an answer, and for every answer, there's an argument. I would simply say that when it comes time to vote, I certainly respect everything that the Council does, y'all have a monumental job, and my hats off to you for what you do and already have for our community. I would just simply say in one short sentence, when it comes time to vote on the issue before you on the Fern Avenue and the Pierremont Place, that you just sit back and think, if I lived in that subdivision, what would I do. Thank you very much.

Mr. Charles Canfield: (6121 Fern #46 Pierrmont Place) I've resided there for three years. Mr. Chairman, Council I'm opposed to the location of the bank at this location, and I'd like to bring up two issues that I would like to present to the Council. No. 1 is the lighting problem. The B1 zone requires a single story structure. The bank will have a single story, but it also has a copula which will be lit at night, and this gives the appearance of a second floor. It also puts out quite a bit of light, while it's not a direct light, it's a very - - - the presence of the light is very (inaudible) from all areas. And we think this is a lighting intrusion into our neighborhood. Also there will be a lit ATM at night. This will require quite a bit of light in the area, and the houses adjacent to this location will be lit up at night. And I can speak from personal experience, we are currently experiencing a light intrusion in our neighborhood from the B3 zone, the design center south of us. We have lights that are shinning into our bedroom windows. We have to keep drapes drawn and I'm afraid that the bank is going to create the same problem for the houses that are adjacent to that location. The second issue I'd like to raise is the traffic pattern. The ATM and the Drive Thru will be on the north side of the bank adjacent to the subdivision. At present, the design shows what they call a fish hook exit onto Fern Avenue. Fern Avenue at this point is a single line north, and a single lane south with a boulevard in between. So any customers exiting the Drive In and the ATM will have to turn north on Fern Avenue. If they wish to go south, they have to travel all the way up approximately half a block to the entrance to Pierremont Place and make a U-Turn. This is very congested area. There is a lot of traffic on Fern now, and we're concerned that this U-Turn traffic at the entrance will create a traffic hazard. And that's two of the issues that I would like to bring to the Council, and I appreciate your consideration, and we would appreciate you just thinking about the neighborhood, the type of neighborhood it is, and the impact that this bank will have in a B1 zone. Thank you very much.

Mr. George Beach: (6125 Fern Ave) I live along the southern border of our subdivision. I will address simply the topic of notification. At a previous MPC hearing regarding a Lee Michaels proposal and a strip mall proposal, Mr. Charles Kirkland, the Director of the MPC promised me that if any business applied in any of the zones adjacent to us within 300 feet, that every resident would be individually contacted. This is what creates the problem for me. They did send out a notification, but I did not receive one, nor did any of the individual residents within Pierremont Place Subdivision. They also sent out a large number of notices over on Brookshire Road and on East Ridge Drive, at a distance much further than the residents within living a greater distance away than we the residents of Pierremnt Place. These extended all the way to the home of Donald Crowe, and also to my attorney, Dr. John Madison, who lives on Gilbert. I went

to these people and got one of the notices from them, I had not received it, so I didn't really know what it said. It was sent out on September 17th and it gave notification of the meeting on October 3rd. In going along East Ridge Drive, I found out some very interesting things. The three people closest to the proposed bank and that's Harrison and Cissy Smith, Dr. St. Martin and his wife, and a Mr. Trey Hawkins, were not notified. They did not receive a notice of this hearing. They did send a notice to John David and Margaret H. Crowe, that would be Tottie Crowe, these people have been divorced for 14 years and the person that now resides at that address is Mr. Harrison Smith. How in the world did they notify someone that lives as far away as Washington State, both John David Crowe and his previous wife Tootie are remarried. One lives in Washington State, and the other lives in Austin, TX and is an Episcopal Priest. But why would they be notified, when we the residents who have bought property within Pierremont Place were not notified. I feel that this was a breach of a promise that was made to us. I was told when I called Charles Kirkland, that yes he had made that promise to me, but they get their information from the Tax Assessor rolls. This really is not an adequate reason. I've been on the tax assessors rolls for two years, and there are 18 residents within the 300 feet from this business who were not contacted. They've been on the Tax Assessors rolls some of them for as long as three or four years. I thought we would have the chance to express our views, and I think it's not really fair that it was handled in the manner that it was handled. I would like the opportunity for those residential owners to have the opportunity to speak and to express their views.

Councilman Shyne: Before we go any further, I believe we have two gentlemen sitting in the back with their caps on. Would you please take your caps off while you're in the legislative chamber?

Councilman Walford: Thank you Mr. Shyne.

Councilman Shyne: Thank you very much.

Mr. Robert Russell: (9657 Catawba) I'm a real estate appraiser and expert. And I'm here on behalf of the Pierremont Place developers. And just for a little background, the subdivision was recently bought by one of the partners, and he paid \$1.8 (million) for the property. And he subsequently has received feedback from many of the people including Mr. Griffey, that they have a problem with building houses as planned because of the excess light that's going to be in the area. And just for a point of reference, if you take 22 lots and you market them over say 2 years versus 4 years, his loss will be in excess of \$100,000 of value. That's - - - time is money, that's money he won't receive in a timely manner, that's less money he can borrow at the bank, and it will slow him down as far as his development goes. He also has other business interest that could cost him hundreds of thousands of dollars, but like I explained to the developer, I said the B1 zoning to the letter of the law, this proposed property will be compatible with B1 zoning. But what I told him is you really need to make sure that there's not in the future some kind of variance given for the 24 hour operation. If we're going to hold the developer of the bank property to the letter of the law with regards to B1 zoning, I think you should also hold them to the letter of the law with regards to any variance that might be asked for today or six months from now or a year from now, and that's why I wanted to present the information that I did. Are there any questions?

Mr. Henry Resenblath: (1014 West Pointe Circle) Could I ask a question of how long Mr. Jambor or whatever his name is has been with the MPC?

Councilman Walford: I don't have that information, but I - - -

Mr. Rosenblath: Well the reason I'm saying that is because I've been in the development and homebuilding business for over 40 years, and I'm the largest property owner in Pierremont Place, and it's because I bought out my partner on June 28th of 2007. I was never notified about the plat approval. So, here's another person, the largest property owner in there, and all my lots back up to OIB, and I was never notified. The thing I need to tell y'all is I need to take y'all back five to six years ago. This thing is just not a whim of a bunch of property owners that we don't want a bank backing up to our subdivision. My partners and I approached Querbes family and said we'd like to buy the property backing up to Pierremont Acres, and put in a subdivision of which we think Shreveport needs. The Mayor was always telling us, you're going out Norris Ferry Road, you getting outside the inner city. We need some development in the city. Querbes family are not easy people to deal with. They don't like to sell property. They told us if we would help them zone the entire piece of property from Pierremont Acres to 70th Street, they would sell us what we wanted for residential. They said they couldn't get it zoned. We said we could get it zoned. They said, they would take Fern Avenue from where it dead ended, all the way to 70th. They were going to pay for that. I don't think they paid all of it. Somebody said they only paid half. An individual family had never paid that much of a public street ever. But we went about trying to do it, and buddy Pierremont Acres was up in arms. It was unbelievable. You think this is tough, you should have been there five or six years ago. Well, they didn't want the traffic of Fern Avenue going through boom, boom, boom. Well, we as property owners, didn't want heavy zoning backing up to our high end subdivision. So what do we do? We say we want B1. B1 being open 7-7, not 24 hours a day. Insurance offices, Doctors offices. We thought of a bank being a branch bank, a small bank. Then we knew also that if anything was going to be two story, it had to come in front of a public hearing, in front of the MPC. And any person backing up to that two story building had a big say so. And if it was a two story B1 building, it wasn't going to have a light in it flashing into our subdivision. You see why we wanted to protect our subdivision. Pierremont Acres wanted us to put B1 further into the subdivision south to 70th street. Not just abutting us, further. That's how much trouble we had. But we talked them into just abutting us. That's how careful we were in trying to protect our subdivision. We never dreamed what we were facing today. We have added \$45,000,000 to the tax rolls for the City of Shreveport so far. Since this, when I bought the subdivision, it's been three months at the end of December. When we opened our model, we have never gone a month without selling a lot or a home. It's been three months since we've been going through this bank 24 hour ATM. I've not sold a lot, I've not sold a house. Yes, I've got construction going on, but that construction is houses on people that have already bought lots before I ever bought the subdivision. People say it's a bad market. I just sold and closed a house in St. Charles Place last week, and if any of y'all read the transfers in last Sunday's paper, it was loaded. People are selling houses in Shreveport, we're not like the rest of the country. Yeah, it's slow. It's slower than it has been, I agree. I'm telling you if a business is going to buy a piece of property, they could get it zoned and it should be zoned correctly including the hours of operation. 7 in the morning, 7 at night or 24 hours a day before they buy the property. That's what a good business man does. Am I wrong, or am I right? And I'd like for you to vote your conscious when you think that. We're

not trying to run the bank out of town, and I've tried to negotiate with the bank. I wrote the CEO in Monroe. He wrote me a letter, and I'd like you to read it. I tried to talk to the other one here in town. All I want to do is negotiate with them and work out a workable plan to blend in with our subdivision. I don't want to run them out of town. I don't want to run them away. I want you to vote your conscious to let us work with them, that's all I'm asking y'all to do. I'm not trying to run anybody away. But this thing is not something that's good for a neighborhood. And I don't think you'd like to have that in your backyard either. But if you wouldn't mind to have a nice looking bank, there's nothing wrong with that. Thank you very much.

Mr. Jerry Jones: (401 Edwards) I appreciate the opportunity to be here. The folks that just spoke are not clients of mine. In addition to them, we have a number of other people here from the neighborhood. If I could take the indulgence Mr. Chairman, I'd like to have those people stand. All those who are here from Pierremont Place who are in opposition to Ouachita Independent Bank. Thank you very much. These are people who in the last 4-5 years have purchased lots and built homes within Pierremont Place. As Mr. Rosenblath stated, the area immediately south of the subdivision was deliberately zoned to B1 to provide a buffer between the neighborhood and the more heavy, or heavier business that would be abutting E. 70th. Mr. Jambor is correct. Normally, under normal circumstances when an area is zoned, a site plan comes before the MPC. That didn't happen in this case. That happened differently. Because when this area was rezoned, it was specifically made a stipulation at that point that any business in the future, the site plan would come up for approval. That's why we're here today. That's why it wasn't handled all at one time. It's handled differently. And the reason that's significant, is because I heard Mr. Arceneaux who is doing a wonderful job representing his client, but we need to understand the rest of the story. This is just a site plan approval, but the fact is a site plan must be approved. They can't build anything they want to just because they want to build. When a site plan comes to the MPC, it is brought to the MPC for the purpose of making sure that it blends with the neighborhood, otherwise there would be no need to have a site plan approval. What we have come to you - - - what my clients came to the MPC for and what we are coming to you today for is for you to consider whether this bank blends in with the neighborhood or not. It is not a B1 buffer zone. As we spoke yesterday, there is no Ouachita Bank, Independent Bank located in Shreveport located in a B1. This is their first experience, this is their first time down this road. They, apparently did not appreciate the significance of being in a B1. I've heard it said that, well you know this ATM issue, that's really not before you. Well, what I heard yesterday at the work session, was that Ouachita Independent Bank fully desires to operate an ATM 24 hours. I can understand that. However, they promised they were going to operate within the law. I would be surprised if they wouldn't. I know they're going to operate within the law. But we also heard yesterday what OIB's plan is to come to you and say, either you allow us to work within a B1 and operate 24 hours, or we're going to ask you for a variance to operate as a B1. And what my clients' concern to day is this, ladies and gentlemen, is that after they've built their building and it's operating, they come to you and say, we've got to have 24 hour operation. That when they come to you asking for that variance, we want to be sure that you know they had the opportunity to day to understand that they have the requirement to operate 7-7 just like a B1. Now I heard Mr. Arceneaux say yesterday, and I think he's correct. There are

ATMs all over the city operating 24 hours. Some in B2, some in B3, when they shouldn't be. Well, let's make that argument when the time comes. A B1 is different from a B2. A B2 is not adjacent to a residence. A B1 is intended to be a buffer. If the City Council wants to make rules allowing 24 hour operation of ATM in B2-B3, I could probably stand up and make that argument. But when you're going to do it in a B1, next door neighborhood, that's something that the Council has got to look at very carefully. And I don't want to be here six months from now or a year from now after this bank is constructed, and the bank stands before you, and say we built this building, we must have 24 hour operation in order to be competitive. I want this conversation to be remembered. They understood, it was an issue of the neighbors now, it will be an issue of the neighbors then, if that's the tact they intend to take. And we will be back before you fighting that variance, in the event it becomes appropriate. What are the issues of the site plan. No. 1, traffic. Originally when this site plan was taken to a view of the people in Pierremont Place, and I have with me, and I will file petitions signed by 90% of the property owners within the subdivision. 90% of the homeowners and property owners of this subdivision. When the site plan was shown to a few members of the neighborhood, 1) it didn't show an interest onto Fern Avenue. The 'pork chop', I think as it was called yesterday. That wasn't on the original plan. Now, we have this problem. Now we're going to be emptying additional traffic. I heard Mr. Jambor say yesterday, interestingly, that there wasn't going to present any additional traffic onto Fern Avenue. I'm not sure how that happens. But the reality is when you put another curb cut on Fern Avenue, you're going to increase traffic, and the way Fern is constituted, it's going to increase congestion at the entrance of these people's subdivision. Something none of us would want. 2) The lighting issue. We heard yesterday that the copula is not going to put much light out, and that the - - - one interesting statement was that the light fixtures, the street lights in Pierremont Place will produce more light than the bank will. Well, I was curious about that, so I went and looked to see, and the light, the street lamps on Fern Avenue were 12' tall, and their globes. They hardly produce any light. My question is if the statements that the street lights produce more light than the bank, if those end up being incorrect statements, if we come back after the bank is finished, and this Council decides to allow this site plan to move on with the lighting as it plans right now, what if they're wrong? What if we're wrong? What if we say, 'gee whiz you know the trees didn't block the light, 'gee whiz, the headlights of the cars going through the ATM, they really are getting into the neighbors', what are we going to do then? What are you going to do then. Then it will have been done. And these people will have come to you and asked for relief, and you will have said, sorry, we're not interested, we're going to take the OIB at their word, that their site plan is going to (inaudible) all their fears. What if they're wrong? What we're asking you to do, we're asking you to remand this case back to the MPC, so that the neighbors, most of whom never got notice of the MPC hearing will have an opportunity to sit with Mr. Arceneaux, with the other representatives of OIB to see if their aren't additional means of accomplishing their ends without jeopardizing my clients ends. And that is to have a neighborhood that is not full of light, a neighborhood that is a true subdivision and neighborhood that will not - - - their property values will not go down as a result of the existence of the bank. That is their interest. I appreciate the opportunity to be with you today, I appreciate the opportunity to speak. And as you vote

later today, I ask you that you consider what if we're wrong. What if OIB is wrong? Thank you.

Mr. Tom Arceneaux: (400 Texas Street) I know Mr. Chairman, I've been hit with one. I brought my friends here to demonstrate a couple of things to you. The requirement for a buffer between B1, and by the way, I'll remind you as I said yesterday, there's no variance requested in this site plan approval. There's not change in zoning, there's no variance requested in height, there's no variance requested in storm water retention, there's no variance requested in parking, there's no variance requested in landscaping. In fact the landscaping more than exceeds the landscaping requirements of the landscaping ordinance. Now, why do you have site plan approval? It isn't because you can compare the design of a building to the design of other places around it. When there's a public interest, and we had this discussion yesterday, Mr. Jambor actually educated me about your point of view, and I understand it now Ms. Bowman, thank you very much for correcting me yesterday. But there is no public interest in this particular design. A 6' fence, I'm 5'10" (I hope), this is what's required. This is an 8' board. This is what's being put by OIB. Not only that, what the MPC requested OIB to do is to block, this is on the north side where headlights might go at night. They asked for an inch overlap. What OIB has agreed to is a half a (inaudible) overlap. Okay? The ATM machine on the back of this building sits - - - it's 64" tall, and it sits on a 6" curb. So, it is that tall. Alright. So, from that neighborhood, nobody is going to see the ATM, nobody is going to see the light. In your packet, and I will leave a packet officially for the Council's record, each of you have received a packet. In your packet, you have the site plan that shows not only the 8' shadow fence, but also the requirement of placing 12 5-7" caliber, that's 15-22' tall Live Oak trees. Now, I didn't bring one of those, because it won't fit in your building, and I can't carry it. In fact, you have to order those from outside of Shreveport, because they're unusual and expensive. OIB has done it's dead level best to meet all of the legitimate concerns of it's neighbors. It intends to be a good neighbor, it meets every requirement of your ordinance to receive approval of the site plan. There will be an exit onto Fern Loop, so that people who wish to south to go north, will not have to exit to go north on Fern Avenue and make a u-turn. So the things that are being described to you, I understand their concern. I think frankly their concerns have been rabble-raised in the neighborhood. But I wasn't present for these conversations, so I take these good people at their word. The fact of the matter is this will not create a problem for this neighborhood. It's not a rezoning, it's not asking for any hours of operation difference at all. We would appreciate your vote. Any questions?

Councilman Long: Mr. Arceneaux, this site plan did go in front of an architectural review committee?

Mr. Arceneaux: The subdivision in which this property is located has subdivision restrictions that required architectural review by an architectural review committee and they have approved the plan.

Councilman Long: Whose on that committee?

Mr. Arceneaux: I know that the chairman of that committee is George Nelson, Jr. I do not know who the other members are. You heard a lot from me yesterday, I'll try not to take any more of your time. Thank you very much.

CONSENT AGENDA LEGISLATION

TO INTRODUCE RESOLUTIONS AND ORDINANCES: *(Not to be adopted prior to Nov. 13, 2007)*

RESOLUTIONS: None.

ORDINANCES: None.

TO ADOPT RESOLUTIONS AND ORDINANCES:

RESOLUTIONS: None.

ORDINANCES: None.

REGULAR AGENDA LEGISLATION

RESOLUTIONS ON SECOND READING AND FINAL PASSAGE OR WHICH REQUIRE ONLY ONE READING

The Clerk read the following:

RESOLUTION NO. 160 OF 2007

A RESOLUTION AUTHORIZING THE MAYOR TO SIGN AN AGREEMENT BETWEEN THE CITY OF SHREVEPORT AND BKD, LLP FOR AN EXTERNAL AUDIT OF THE CITY OF SHREVEPORT FOR FISCAL YEAR JANUARY 1, 2007, THROUGH DECEMBER 31, 2007, AND OTHERWISE PROVIDING WITH RESPECT THERETO.

WHEREAS, the City is required by City Charter Section 4.28 to cause to have accomplished an annual financial audit of the City; and

WHEREAS, BKD, LLP agrees to conduct an audit of the City in accordance with the requirements of the City Charter and applicable law; and

WHEREAS, external audit firms are normally selected by the City for four years with one year contracts executed for each of those four years; and

WHEREAS, the engagement of BKD, LLP best meets the needs of the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Shreveport in due, legal, and regular session convened that it hereby authorizes the Mayor to execute a contract between the City of Shreveport and BKD, LLP substantially in accordance with the agreement filed for public inspection in the Office of the Clerk of Council on October 9, 2007.

BE IT FURTHER RESOLVED that if any provision or item of the resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items, or applications and to this end, the provisions of this resolution are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed

Read by title and as read, motion by Councilman Shyne, seconded by Councilman Long to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

RESOLUTION NO. 169 OF 2007

A RESOLUTION AUTHORIZING THE SUBMISSION OF THE 2008 CONSOLIDATED COMMUNITY PLANNING AND DEVELOPMENT UPDATE (ANNUAL ACTION PLAN) TO THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

BY:

WHEREAS, Resolution No. 171 of 2003 authorized the submission of a 2004-2008 Consolidated Plan to the United States Department of Housing and Urban Development; and

WHEREAS, pursuant to regulations of the United States Department of Housing and Urban Development (HUD), the City of Shreveport is required to submit an annual update to the Consolidated Plan; and

WHEREAS, this update serves as the planning document for the City's Department of Community Development and as an application for funding under the Community Planning Development formula grant programs; Community Development Block Grant (CDBG), HOME Investment Partnerships Program (HOME), and Emergency Shelter Grants Program (ESG).

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Shreveport, in due regular and legal session convened, that the Mayor is hereby authorized to submit the 2008 Consolidated Community Planning and Development Update (Annual Action Plan) to HUD substantially in accordance with the attached draft which is filed for public inspection with the original of this resolution in the Office of the Clerk of Council on October 9, 2007.

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized to execute and submit any and all documents necessary for the submission of the 2008 Consolidated Community Planning and Development Update (Annual Action Plan).

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

BE IT FURTHER RESOLVED that all ordinances or resolutions or parts thereof in conflict herewith are hereby repealed.

Read by title and as read, motion by Councilman Shyne, seconded by Councilman Lester to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

RESOLUTION NO. 170 OF 2007

A RESOLUTION AUTHORIZING DONATION OF SURPLUS SHREVEPORT POLICE VEHICLE TO CADDO PARISH FIRE DISTRICT #5 AND OTHERWISE PROVIDING WITH RESPECT THERETO

BY:

WHEREAS, the City desires to donate a 1999 Ford Crown Victoria to Caddo Parish Fire District #5 which serves a public purpose and renders a public service; and,
WHEREAS, Ordinance No. 315 of 1979, requires City Council approval of an agreement made and entered into by the City of Shreveport and any person or entity, whereunder such person or entity receives a donation in return for service which serves a public purpose; and,

WHEREAS, Louisiana Constitution Article VII, Section 14 provides for the donation of surplus properties between political subdivisions engaged in public safety activities as are the parties hereto; and,

WHEREAS, Caddo Parish Fire District #5 has agreed to accept all responsibility, financial obligations and liability associated with the acceptance of this donation; and,

WHEREAS the vehicle described herein is no longer capable of use by the Shreveport Police Department, and is hereby deemed surplus of the City of Shreveport; and,

WHEREAS, this donation, under these circumstances, provides for the most cost effective way to dispose of the vehicle.

THEREFORE, BE IT RESOLVED by the City Council of the City of Shreveport in due, regular and legal session convened, that the Mayor be and is hereby authorized to execute an agreement between the City of Shreveport and Caddo Parish Fire District #5 donating a 1999 Ford Crown Victoria.

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

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

Read by title and as read, motion by Councilman Shyne, seconded by Councilman Long to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

RESOLUTION NO. 173 OF 2007

**A RESOLUTION TO ENCOURAGE THE LOUISIANA MILITARY DEPARTMENT AND LOUISIANA NATIONAL GUARD, THE HONORABLE GOVERNOR KATHLEEN BLANCO, THE HONORABLE SENATOR MARY LANDRIEU, THE HONORABLE SENATOR DAVID VITTER AND THE HONORABLE CONGRESSMAN JIM MCCRERY TO OBTAIN ALL REQUIRED FUNDING AND ESTABLISH THE REGIONAL TRAINING INSTITUTE AND ARMED FORCES READINESS CENTER ON CAMP MINDEN AND OTHERWISE PROVIDING WITH RESPECT THERETO
BY: COUNCILMAN WALFORD**

WHEREAS, the Louisiana Army Ammunition Plant, formerly known as the Louisiana Ordnance Plant, produced munitions to support the war efforts of the United States of American during World War II, the Korean War and the Vietnam War and, in so doing, provided employment for thousands of workers in northwest Louisiana, south Arkansas and east Texas, and

WHEREAS, from 1941 until 1996, the Louisiana Army Ammunition Plant served as a major stimulus to the economy of northwest Louisiana, south Arkansas and east Texas, and

WHEREAS, the Louisiana Army Ammunition Plant was placed in in-active status in 1996 and, in 2005, transferred from the United States Government to the State of Louisiana, and

WHEREAS, following the transfer of the Louisiana Army Ammunition Plant became known as the Camp Minden Training Site and the Governor, State of Louisiana charged the Louisiana Military Department with operational control of the installation, and **WHEREAS**, since the transfer, the Louisiana Military Department has attracted and/or retained 20 businesses and organizations, which, when combined with the Louisiana Military Department and Louisiana National Guard staffs, account for a total of 572 employees; and

WHEREAS, the Camp Minden military component accounts for a regional direct economic impact of more than \$26.9 million annually in payroll and vendor sales; and **WHEREAS**, the activities of the Louisiana Military Department and Louisiana National Guard have been responsible for generating an additional investment of \$12.6 million for sustainment, restoration, and modernization during the period of FY05 through FY07; and

WHEREAS, during the next three to eight years, planning is underway for Military Construction of an Armed Forces Readiness Center, Regional Training Institute, Military Training Ranges, Barracks, Unit Training Facilities, Dining Facilities and Training Site Support Structures on Camp Minden with a projected cost \$145 million, and

WHEREAS, The Regional Training Institute will provide training for more than 5,200 military students annually, and

WHEREAS, the estimated annual budget for the Regional Training Institute includes \$2.5 million for purchase of goods and services, \$7.5 million operating cost and \$30 million payroll, thus infusing a total of \$40 million stimulus into the regional economy, and

WHEREAS, during the 2007 Regular Session of the Louisiana Legislature, \$2.6 million was appropriated for Camp Minden infrastructure rehabilitation, planning, design and construction.

THEREFORE, BE IT RESOLVED that THE SHREVEPORT CITY COUNCIL does hereby commend the Louisiana Military Department and the Louisiana National Guard for contributing to the economic well-being of this region and its citizens, and does hereby recognize and record for posterity that the Louisiana Military Department is the most significant economic development activity located at Camp Minden.

BE IT FUTHER RESOLVED that THE SHREVEPORT CITY COUNCIL pledges support to the Louisiana Military Department and the Louisiana National Guard economic efforts on Camp Minden and encourages the Louisiana Military Department and Louisiana National Guard, The Honorable Governor Kathleen Blanco, The Honorable Senator Mary Landrieu, The Honorable Senator David Vitter and The Honorable Congressman Jim McCreery to obtain all required funding and establish the Regional Training Institute and Armed Forces Readiness Center on Camp Minden.

BE IT FURTHER RESOLVED that THE SHREVEPORT CITY COUNCIL does encourage the Louisiana Military Department to utilize the \$2.6 million appropriated by the Louisiana Legislature during the 2007 Regular Session for the military development infrastructure planning, design and construction at Camp Minden.

AND, BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to The Adjutant General, State of Louisiana; The Honorable Governor Kathleen Blanco, The Honorable Senator Mary Landrieu, The Honorable Senator David Vitter, The

Honorable Congressman Jim McCrery and to the Louisiana State Legislative Representatives in northwest Louisiana.

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

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

Read by title and as read, motion by Councilman Bowman, seconded by Councilman Wooley to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

INTRODUCTION OF RESOLUTIONS: *(Not to be adopted prior to Nov. 13, 2007)*

1. **Resolution No. 174 of 2007**: A resolution authorizing the Mayor's signature on a State of Louisiana Inter-Governmental Agreement and to otherwise provide with respect thereto.
2. **Resolution No. 175 of 2007**: A resolution authorizing the Mayor, Cedric B. Glover, to sign a Document of Permanent Servitude of Drain Cancellation to allow for the re-subdivision of Lots 13 and 14, Block 2 of the Greenway Place Subdivision, and otherwise providing with respect thereto.
3. **Resolution No. 176 of 2007**: A resolution authorizing the Mayor to execute an agreement between the City of Shreveport and Eagle Water, Inc., and to otherwise provide with respect thereto.

Read by title and as read, motion by Councilman Shyne, seconded by Councilman Long to introduce Resolution No(s). 174, 175, and 176 of 2007 to lay over until October 9, 2007 meeting. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

INTRODUCTION OF ORDINANCES: *(Not to be adopted prior to Nov. 13, 2007)*

1. **Ordinance No. 185 of 2007**: An ordinance amending and re-enacting Section 22-1, schedule of permit and inspection fees, and otherwise providing with respect thereto.
2. **Ordinance No. 186 of 2007**: An ordinance amending and re-enacting Section 22-2, schedule of registration fees, and otherwise providing with respect thereto.
3. **Ordinance No. 187 of 2007**: An ordinance mending and re-enacting Section 22-26, Comprehensive Building Code, and otherwise providing with respect thereto.

4. **Ordinance No. 188 of 2007**: An ordinance enacting Section 26-110 of the City of Shreveport Code of Ordinances relative to Finance and to otherwise provide with respect thereto.
5. **Ordinance No. 189 of 2007**: An ordinance amending and re-enacting Chapter 38 of the City of Shreveport Code of Ordinances relative to Housing and Property Standards and to otherwise provide with respect thereto.
6. **Ordinance No. 190 of 2007**: An ordinance amending and reenacting Chapter 42 of the Code of Ordinances by repealing obsolete provisions relative to regulation of smoking and to otherwise provide with respect thereto.
7. **Ordinance No. 191 of 2007**: An ordinance authorizing the issuance of not to exceed \$9,000,000 of the City of Shreveport, State of Louisiana Taxable Special Facilities Revenue Bonds on behalf of the Shreveport Airport Authority, authorizing the pledge of certain revenues to secure the Bonds, awarding the Bonds to the Purchaser thereof, AUTHORIZING THE MAYOR TO EXECUTE DOCUMENTS RELATED TO AN INTEREST RATE SWAP AGREEMENT; and providing otherwise with respect thereto.

Read by title and as read, motion by Councilman Shyne, seconded by Councilman Walford to introduce Ordinance No(s). 185, 186, 187, 188, 189, 190 and 191 of 2007 to lay over until October 9, 2007 meeting. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

ORDINANCES ON SECOND READING AND FINAL PASSAGE (*Numbers are assigned Ordinance Number*)

1. **Ordinance No. 137 of 2007**: A second supplemental bond ordinance authorizing and providing for the issuance and sale of \$8,000,000 Airport System Revenue Refunding Bonds, Series 2007A, and \$15,000,000 Airport System PFC Revenue Refunding Bonds, Series 2007B, of the City of Shreveport, State of Louisiana, payable solely from a pledge and dedication of the revenues of the Shreveport Regional Airport, including passenger facility charges; prescribing the form, fixing the details and providing for the payment of principal of and interest on such bonds, and for the rights of the registered owners thereof; and providing for other matters related thereto. (*Postponed October 9, 2007*)

Having passed first reading on August 28, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Shyne, seconded by Councilman Webb.

Amendment No. 1 to Ordinance No. 137 of 2007

Delete the ordinance as introduced and substitute the attached ordinance.

Motion by Councilman Webb, seconded by Councilman Long to adopt Amendment No. 1 to Ordinance No. 137 of 2007. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

Motion by Councilman Long, seconded by Councilman Walford to adopt Ordinance No. 137 of 2007 as amended. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

2. **Ordinance No. 149 of 2007**: An ordinance amending and reenacting Chapter 90 of the Code of Ordinances relative traffic and vehicles by adding thereto Article XII, relative to Traffic regulations on private streets and to otherwise provide with respect thereto. (D/Wooley) (*Postponed October 9, 2007*)

Having passed first reading on September 11, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Wooley, seconded by Councilman Shyne to postpone Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

3. **Ordinance No. 180 of 2007**: An ordinance enacting Section 78-392 of the City's Code of Ordinances, making it unlawful for watercraft to launch in Cross Lake unless free of nuisance vegetation, and otherwise providing with respect thereto.

Having passed first reading on October 9, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Bowman, seconded by Councilman Lester to adopt.

Councilman Lester: Mr. Chairman, I don't know, I think Mike is in depositions today. If we could ask, because I know Councilwoman Bowman and I both share this concern, just wondering what kind of public information, education that we're going to put out there relative to this matter. Obviously, we're in favor of that, because this is going to help us police people bringing those negative things into the lake, but, I guess at some point, we'd like to discuss with Mr. Strong and the Administration, and maybe with Ms. Campbell how we're going to get this information out to the public, because I know on my side of Cross Lake, I get a lot of calls, and I'm sure she gets even more on hers as it relates to the people, and the watercraft, and the vegetation. So, just pass that message on to Mr. Strong, I'd appreciate it. Thank you Mr. Chairman.

Councilman Shyne: Mr. Dark has a (inaudible) foot watercraft.

Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

4. **Ordinance No. 181 of 2007**: An ordinance declaring certain adjudicated properties to be surplus and to authorize the Mayor of the City of Shreveport to

donate the City of Shreveport's tax interest in certain surplus adjudicated properties, and to otherwise provide with respect thereto. (A/Lester/F/Shyne)

Having passed first reading on October 9, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Shyne, seconded by Councilman Bowman to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

5. **Ordinance No. 182 of 2007**: An ordinance declaring certain adjudicated properties to be surplus and to authorize the Mayor of the City of Shreveport to sell the City of Shreveport's tax interest in certain surplus adjudicated properties, and to otherwise provide with respect thereto. (A/Lester/F/Shyne/G/Bowman)

Having passed first reading on October 9, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Bowman, seconded by Councilman Shyne to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

6. **Ordinance No. 183 of 2007**: An ordinance amending the 2007 Budget for the Information Technology Internal Service Fund, and otherwise providing with respect thereto.

Having passed first reading on October 9, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Walford, seconded by Councilman Shyne to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

7. **Ordinance No. 184 of 2007**: An ordinance amending the 2007 Capital Improvements Budget and otherwise providing with respect thereto.

Having passed first reading on October 9, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Long, seconded by Councilman Shyne to adopt. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

8. **Ordinance No. 155 of 2007**: ZONING – C-64-07: Amending Chapter 106 of the Code of Ordinances, the City of Shreveport Zoning Ordinance, by rezoning property located on the south side of Lakeshore Drive, 140 feet west of Mertis Street, Shreveport, Caddo Parish, Louisiana, from R-1D, Urban, One-Family Residence District, to B-1, Buffer Business District, with MPC Approval for a Day Care, and to otherwise provide with respect thereto. (G/Bowman)
(Postponed October 9, 2007)

Having passed first reading on September 25, 2007 was read by title, and on motion, ordered passed to third reading. Read the third time in full and as read motion by Councilman Bowman, seconded by Councilman Shyne to postpone. Motion approved by the following vote: Ayes: Councilmen Lester, Walford, Long, Wooley, Webb, Shyne and Bowman. 7. Nays: None.

The adopted ordinances and amendments follow:

Amendment No. 1 to Ordinance No. 137 of 2007

Delete the ordinance as introduced and substitute the attached ordinance.

SECOND SUPPLEMENTAL ORDINANCE NO. 137 OF 2007

A SECOND SUPPLEMENTAL BOND ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF \$8,000,000 AIRPORT SYSTEM REVENUE REFUNDING BONDS, SERIES 2007A, AND \$15,000,000 AIRPORT SYSTEM PFC REVENUE REFUNDING BONDS, SERIES 2007B, OF THE CITY OF SHREVEPORT, STATE OF LOUISIANA, PAYABLE SOLELY FROM A PLEDGE AND DEDICATION OF THE REVENUES OF THE SHREVEPORT REGIONAL AIRPORT, INCLUDING PASSENGER FACILITY CHARGES; PRESCRIBING THE FORM, FIXING THE DETAILS AND PROVIDING FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON SUCH BONDS AND FOR THE RIGHTS OF THE REGISTERED OWNERS THEREOF; AND PROVIDING FOR OTHER MATTERS RELATED THERETO.

WHEREAS, the Council of the City of Shreveport, State of Louisiana (the "Issuer") has duly approved Resolution No. 97-211 (the "General Bond Resolution") on December 9, 1997, which Resolution provided for the issuance from time to time of Airport System Revenue Bonds of the City for the purposes therein stated, and a Second Supplemental Bond Ordinance, adopted on October 9, 2007 (the "Second Supplemental Bond Ordinance" and together with the General Bond Resolution, the "Bond Resolution"), and it is desirable and necessary to authorize the issuance thereunder of Airport System Revenue Refunding Bonds for the purposes herein set forth;

WHEREAS, the Issuer desires to incur debt and issue not to exceed Twenty-Three (\$23,000,000) Million Dollars aggregate principal amount of its \$8,000,000 Airport System Revenue Refunding Bonds, Series 2007A (the "Series 2007A Bonds") and \$15,000,000 Airport System PFC Revenue Refunding Bonds, Series 2007B (the "Series 2007B Bonds") (collectively, the "Bonds" or the "Series 2007 Bonds") in the manner authorized and provided by Section 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for the purpose of refunding the outstanding \$7,390,000 Airport System Revenue Bonds, Series

1997A (AMT-Subject) and the outstanding \$18,610,000 Airport System PFC Revenue Bonds, Series 1997B (AMT-Subject) (collectively, the “Prior Bonds”) and paying the cost of issuance thereof; and

WHEREAS, it is now the desire of the Mayor and City Council to issue the Bonds, secured by and payable from a pledge and dedication of the revenues of the Shreveport Regional Airport, including passenger facility charges; and

WHEREAS, it is now desired to fix the details necessary with respect to the issuance of the Bonds, and to provide for the authorization and issuance thereof, as hereinafter provided;

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

SECTION 1. DEFINITIONS AND INTERPRETATION

SECTION 1.1 Definitions. In this Bond Ordinance capitalized terms shall the following meanings unless the context otherwise requires:

“Alternate Liquidity Facility” means a Liquidity Facility issued to replace a Liquidity Facility to purchase Bonds tendered for purchase as provided in this Bond Ordinance, as the same may be amended and supplemented from time to time.

“Authorized Denominations” means \$100,000 or any integral multiple of \$5,000 in excess thereof.

“Authorized Officers” means the Mayor and the Clerk.

“Bank” means JP Morgan Chase Bank, National Association, New York, New York, as the issuer of the Standby Bond Purchase Agreement. The Bank is the initial Liquidity Facility Provider hereunder.

“Bank Bonds” means Bonds purchased by the Liquidity Facility Provider or its assignee pursuant to a Liquidity Facility.

“Bank Bond Rate” means the rate set forth in the Liquidity Facility.

“Bond Insurance Policy” or “Policy” means the insurance policy issued by the Bond Insurer guaranteeing the scheduled payment of principal of and interest on the Bonds when due.

“Bond Insurer” or “CIFG NA” means CIFG Assurance North America, Inc., a New York stock insurance company, or any successor thereto or assignee thereof.

“Bond Interest Term” means, with respect to any Bond, each period established in accordance with Section 3.4(g) of this Bond Ordinance during which that Bond bears interest at a Bond Interest Term Rate.

“Bond Interest Term Rate” means, with respect to each Bond, a non-variable interest rate on such Bond established periodically in accordance with Section 3.4(g) of this Bond Ordinance.

“Bond Purchase Fund” means each such trust fund established with a Tender Agent pursuant to Section 6.1(F) hereof.

“Bond Purchase Account” means each account with that name established within the Bond Purchase Fund pursuant to Section 6.1(F) hereof.

“Bond Ordinance” shall mean this Ordinance, as the same may be amended and supplemented from time to time by a Supplemental Ordinance.

“Bonds Outstanding” shall mean any bond authorized and issued pursuant to the General Bond Ordinance.

“Bondowner” or **“Owner”**, or **“Holder”** or words of similar import, shall mean, when used with reference to a Bond, any person who shall be the registered owner of such Bond.

“Bond Year” shall mean a year commencing on October 1 and ending on September 30 of the following year, provided, however, that the first Bond Year shall mean a year commencing on the Issuance Date and ending on September 30, 2008.

“Bonds” or **“Series 2007 Bonds”** shall mean the Issuer's \$8,000,000 Airport System Revenue Refunding Bonds, Series 2007A (the “Series 2007A Bonds”) and the \$15,000,000 Airport System PFC Revenue Refunding Bonds, Series 2007B (the “Series 2007B Bonds”) (together, the “Series 2007 Bonds”), in the original aggregate principal amount of up to Twenty-Three Million Dollars (\$23,000,000) issued pursuant to this Bond Ordinance. The term “Bonds” or “Series 2007 Bonds” shall include, unless otherwise provided herein, any Bank Bonds.

“Business Day” shall mean any day other than (i) a Saturday, (ii) a Sunday, (iii) any other day on which banking institutions in New York, New York, or Shreveport, Louisiana, are authorized or required not to be open for the transaction of regular banking business, or (iv) a day on which the New York Stock Exchange is closed

“Certified Interest Rate” shall mean, with respect to Variable Rate Bonds, the interest rate set forth in a Supplemental Ordinance executed on or prior to the date of the first issuance of the Variable Rate Bonds in accordance with the provisions of the next two paragraphs.

With respect to the calculation for the incurrence of Additional Bonds and refunding bonds pursuant to Section 16 of the General Bond Resolution, as of the date of the calculation, the Maximum Bond Interest Rate. Provided that, if on such date of calculation the interest rate on such Variable Rate Bonds shall then be hedged, or shall be subject to a valid and binding forward starting swap or swap agreement, for a specific period, and the counterparty to such hedge or swap agreement is a Qualified Counterparty at the time of calculation, the interest rate used for such specified period for the purposes of the foregoing calculation shall be such hedge interest rate. Notwithstanding the foregoing, in no event shall the Certified Interest Rate be in excess of the Maximum Interest Rate.

For purposes of calculating the Reserve Requirement and the Annual Principal and Interest Requirement in the case of Variable Rate Bonds, the “Certified Interest Rate” shall be determined by an investment banking or financial advisory institution or firm selected by the Issuer, and shall be the greater of (i) the average of the Securities Industry and Financial Markets Association Swap Index (the “SIFMA Index”) for the one hundred twenty (120) month period ending seven (7) days preceding the date of calculation, or (ii) the average of the SIFMA Index for the three (3) month period ending seven (7) days preceding the date of calculation. Provided that if the SIFMA Index shall cease to be published, the index to be used in its place shall be that index which the Issuer, in consultation with an investment banking firm or financial advisory institution or firm selected by the Issuer, determines most closely replicates such index, as set forth in a certificate of an Authorized Officer filed with the Fiduciary. Provided that, if on such date of calculation the interest rate on such Variable Rate Bonds shall then be hedged, or shall be subject to a valid and binding forward starting swap or swap agreement, for a specified period, and the counterparty to such hedge or swap agreement is a Qualified Counterparty at the time of calculation, the interest rate used for such specified period for the purposes of the foregoing calculation shall be such hedged interest rate. Notwithstanding the foregoing, in no event shall the Certified Interest Rate be in excess of the Maximum Interest Rate.

“City Council” shall mean the City Council of the Issuer.

“Continuing Disclosure Agreement” shall mean that certain Continuing Disclosure Agreement executed by the Issuer and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Conversion” means a conversion of the Bonds from one Interest Rate Period to another Interest Rate Period (including the establishment of a new interest period within the Long-Term Interest Rate Period) as provided in Sections 3.4(B)(d)(ii), 3.4(B)(e)(ii), 3.4(B)(f)(ii) or 3.4(B)(g)(ii) of this Bond Ordinance.

“Conversion Date” means the effective date of a Conversion of the Bonds.

“Daily Interest Rate” means a variable interest rate for the Bonds established in accordance with Section 3.4(B)(e) hereof.

“Daily Interest Rate Period” means each period during which a Daily Interest Rate is in effect for the Bonds.

“Default” means any Event of Default or any event or condition which, with the passage of time or giving of notice or both, would constitute an Event of Default.

“DTC” means The Depository Trust Company, New York, New York.

“Expiration Date” means the scheduled termination date of the Liquidity Facility or an Alternate Liquidity Facility, as extended from time to time.

“Favorable Opinion of Bond Counsel” means, with respect to any action relating to the Bonds, the occurrence of which requires such an opinion, a written legal opinion of Bond Counsel addressed to the Issuer, the Bond Insurer and the Remarketing Agent, as applicable, to the effect that such action is permitted under this Bond Ordinance and will not impair the exclusion of interest on the Bonds from gross income for purposes of federal income taxation or the exemption of interest on the Bonds from personal income taxation under the laws of the State (subject to customary exceptions).

“Fiscal Agent” shall mean Capital One Bank, N.A., Shreveport, Louisiana.

“Governing Authority” means the City of Shreveport, State of Louisiana.

“Interest Accrual Date” with respect to the Bonds means:

- (a) for any Weekly Interest Rate Period, the first day of each month, commencing October 4, 2007;
- (b) for any Daily Interest Rate Period, the first day thereof and, thereafter, the first day of each month;
- (c) for any Long Term Interest Rate Period, the first day thereof and, thereafter, each Interest Payment Date during that Long-Term Interest Rate Period, other than the last such Interest Payment Date; and
- (d) for each Bond Interest Term within a Short Term Interest Rate Period, the first day thereof.

“Interest Payment Date” means with respect to the Bonds:

- (a) for any Weekly Interest Rate Period, the first Business Day of the month, commencing November 1, 2007;
- (b) for any Daily Interest Rate Period, the fifth Business Day of the next succeeding calendar month;

- (c) for any Long-Term Interest Rate Period, each June 1 and December 1, or if any June 1 or December 1 is not a Business Day, to the next succeeding Business Day;
- (d) for any Bond Interest Term, the day next succeeding the last day of that Bond Interest Term;
- (e) for each Interest Rate Period, the day next succeeding the last day thereof; and
- (f) for Bank Bonds, as set forth in the Liquidity Facility.

“Interest Rate Period” means each Daily Interest Rate Period, Weekly Interest Rate Period, Short-Term Interest Rate Period or Long-Term Interest Rate Period.

“Issuance Date” shall mean the date the Bonds are delivered to the purchaser(s) thereof.

“Issuer” shall mean the City of Shreveport, State of Louisiana, and any public entity or instrumentality hereafter succeeding to its powers, duties or functions with respect to this Bond Ordinance or the Bonds.

“Issuer’s Swap Policy” means the policy approved by the Issuer with respect to derivative products.

“Liquidity Facility” means initially the Standby Bond Purchase Agreement and any Alternate Liquidity Facility, and any other liquidity facility then in effect under this Bond Ordinance.

“Liquidity Facility Provider” means initially the Bank and, thereafter, any successor provider of a Liquidity Facility, and its successors and permitted assigns, each having been approved by the Bond Insurer and, upon the effective date of an Alternate Liquidity Facility, the bank or banks or other financial institution or financial institutions or other Person or Persons issuing such Alternate Liquidity Facility, their successors and assigns, subject to the approval of the Bond Insurer. If any Alternate Liquidity Facility is issued by more than one bank, financial institution or other Person, notices required to be given to the Liquidity Facility Provider may be given to the bank, financial institution or other Person under such Alternate Liquidity Facility appointed to act as agent for all such banks, financial institutions or other Persons.

“Liquidity Facility Purchase Account” means each account with that name established within the Bond Purchase Fund pursuant to Section 6.1(F) hereof.

“Long-Term Interest Rate” means a term, non-variable interest rate established in accordance with Section 3.4(B)(f) hereof.

“Long-Term Interest Rate Period” means each period during which a Long-Term Interest Rate is in effect.

“Mandatory Standby Tender” means the mandatory tender of the Bonds pursuant to Section 4.5(e) hereof upon receipt by the Paying Agent/Registrar of written notice from the Liquidity Facility Provider that an event with respect to the Liquidity Facility has occurred which requires or gives the Liquidity Facility Provider the option to terminate such Liquidity Facility upon notice. Mandatory Standby Tender shall not include circumstances where the Liquidity Facility Provider may suspend or terminate its obligations to purchase securities without notice, in which case there will be no mandatory tender.

“Maximum Bank Bond Interest Rate” means the rate of 25% per annum.

“Maximum Bond Interest Rate” means 14% per annum calculated in the same manner as interest is calculated for the particular interest rate on the Bonds; provided that Bank Bonds may accrue interest at a Maximum Bank Bond Interest Rate.

“Original Purchaser” shall mean with respect to the Bonds, Stephens Inc., the first purchasers of the Bonds from the Issuer.

“Participating Underwriter” shall have the meaning ascribed thereto in the Continuing Disclosure Agreement.

“Paying Agent/Registrar” shall mean Regions Bank, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to this Bond Ordinance. The term Paying Agent/Registrar shall supersede and replace the term “Fiscal Agent” used in the General Bond Resolution.

“Periodic Payments” shall mean net regularly scheduled amounts payable by the Issuer under an arrangement authorized pursuant to Section 3.13 hereof and shall specifically exclude settlement amounts, termination payments, closeout amounts, fees, taxes and indemnification payments payable under such arrangement.

“Principal Payment Date” shall mean October 1 of each Bond Year.

“Qualified Counterparty” shall mean a counterparty to an arrangement authorized pursuant to Section 3.13 hereof that has, or whose obligations under such arrangement are guaranteed by an entity that has, ratings from each Rating Agency then rating the Bonds in one of the two highest rating categories of each such Rating Agency.

“Qualified Investment” shall mean the following, provided that the same are at the time legal for investment of the Issuer's funds and, if required by law, are secured at all times by collateral described in clause (A) below:

(A) Government Securities, including obligations of any of the Federal agencies set forth in clause (B) below to the extent unconditionally guaranteed by the United States of America and any certificates or any other evidences of an ownership interest in obligations or in specified portions thereof (which may consist of specified

portions of the interest thereon) of the character described in this clause (A) such as those securities commonly known as CATS, TIGRS and/or STRIPS;

(B) bonds, debentures or other evidences of indebtedness issued by the Private Export Funding Corporation, Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and Student Loan Marketing Association;

(C) certificates of deposit, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the State or any national banking association having its principal office in the State (including the Paying Agent) which is a member of the Federal Deposit Insurance Corporation and which are secured at all times by collateral described in clause (A) above;

(D) certificates of deposit, savings accounts, deposit accounts or money market deposits of any bank or trust company organized under the laws of the State or any national banking association having its principal office in the State (including the Paying Agent) which are fully insured by the Federal Deposit Insurance Corporation; and

(E) the Louisiana Asset Management Pool (LAMP).

“Rating Agency” shall mean, collectively, Standard & Poor's Ratings Services, a Division of The McGraw-Hill Companies, Inc., Moody's Investors Service, Inc. and Fitch Ratings.

“Record Date” with respect to the Bonds, means (i) with respect to any Interest Payment Date in respect to any Daily Interest Rate Period, the last Business Day of each calendar month or, in the case of the last Interest Payment Date in respect to a Daily Interest Rate Period, the Business Day immediately preceding such Interest Payment Date, (ii) with respect to any Interest Payment Date in respect to any Short-Term Interest Rate Period, the Business Day immediately preceding such Interest Payment Date, and (iii) with respect to any Interest Payment Date in respect to any Weekly Interest Rate Period or any Long-Term Interest Rate Period, the fifteenth day immediately preceding that Interest Payment Date or, in the event that an Interest Payment Date shall occur less than 15 days after the first day of a Long-Term Interest Rate Period, that first day.

“Redemption Price” shall mean, when used with respect to the Bonds, the principal amount thereof plus the applicable premium, if any, payable upon redemption thereof pursuant to this Bond Ordinance.

“Remarketing Account” means each account with that name established within the Bond Purchase Fund pursuant to Section 6.1(F) hereof.

“Remarketing Agent” means initially Stephens Inc. and, thereafter, each Person qualified under Section 4.10 hereof to act as Remarketing Agent for the Bonds and

appointed by the Issuer with the consent of the Liquidity Facility Provider from time to time, subject to the approval of the Bond Insurer.

“Remarketing Agreement” means a Remarketing Agreement between the Issuer and the Remarketing Agent whereby the Remarketing Agent undertakes to perform the duties of the Remarketing Agent under this Bond Ordinance, as the same may be amended and supplemented from time to time.

“Request” means a request by the Tender Agent under a Liquidity Facility or an Alternate Liquidity Facility for the payment of the Tender Price of Bonds in accordance with the terms of this Bond Ordinance.

“Reserve Credit Facility” shall mean a Municipal Bond Debt Service Reserve Fund Policy issued by a Reserve Credit Facility Provider.

“Reserve Credit Facility Provider” shall mean a provider of a Reserve Credit Facility.

“Reserve Fund” shall mean the 2007 Airport System Revenue Refunding Bond Reserve Fund created and established pursuant to Section 6.1(A) hereof.

“Reserve Requirement” shall mean, as of the date of calculation, the lesser of (i) 10% of the aggregate principal amount of all Bonds Outstanding, (ii) a sum equal to the maximum Annual Principal and Interest Requirements for any succeeding Bond Year on all Bonds Outstanding, or (iii) 125% of the aggregate average annual debt service on all Bonds Outstanding; provided, however, that the Reserve Requirement may be satisfied with a Surety Bond or other Credit Facility.

“S & P” means Standard & Poor’s Rating Services, a division of the McGraw Hill Companies, Inc.

“Securities Act” means the Federal Securities Act of 1933, as amended.

“Series 2007A Bonds” shall mean the \$8,000,000 Airport System Revenue Refunding Bonds, Series 2007A.

“Series 2007B Bonds” shall mean the \$15,000,000 Airport System PFC Revenue Refunding Bonds, Series 2007B.

“SIFMA” means Securities Industry and Financial Markets Association.

“SIFMA Index” means on any date, a rate determined on the basis of the seven-day high grade market index of tax-exempt variable rate demand obligations, as produced by Municipal Market Data and published or made available by the SIFMA or any person acting in cooperation with or under the sponsorship of SIFMA and acceptable to the Remarketing Agent and effective from such date.

“Short-Term Interest Rate Period” means each period, consisting of Bond Interest Terms, during which the Bonds bear interest at one or more Bond Interest Term Rates.

“Sinking Fund” shall mean the 2007 Airport System Revenue Refunding Sinking Fund created and established pursuant to Section 6.1(D) hereof.

“Standby Bond Purchase Agreement” shall mean the Standby Bond Purchase Agreement dated the delivery date of the Bonds, among the Issuer, the Paying Agent/Registrar, the Tender Agent and the Bank, as the same may be amended and supplemented from time to time. For purposes of this Bond Ordinance and the Standby Bond Purchase Agreement shall be deemed a “Credit Facility” as defined in this Bond Ordinance.

“Swap Agreement” means the Swap Agreement dated as of March 27, 2006, as amended on September 27, 2006, by and between the Issuer and Morgan Keegan Financial Products, Inc.

“Swap Counterparty” means initially Morgan Keegan Financial Products, Inc. and then any particular party serving as the counterparty to a Swap Agreement.

“Swap Documents” means collectively, the Master Agreement, the Schedule, the Credit Support Annex and the Confirm as well as other documents.

“Swap Insurance Policy” means the insurance policy used by the Bond Insurer guaranteeing payments by the Issuer under the Swap Agreement.

“Swap Transaction” means the interest rate swap between the Issuer and the Swap Counterparty.

“Tender Agent” means Regions Bank, a corporation organized under the laws of the State of Alabama, its successors and assigns.

“Tender Agent Agreement” means an agreement among the Issuer, a Remarketing Agent and a Tender Agent whereby such Tender Agent undertakes to perform the duties of the Tender Agent under this Bond Ordinance with respect to the Bonds, as the same may be amended and supplemented from time to time.

“Tender Date” means the date on which Bonds are required to be purchased pursuant to Section 4.5 hereof.

“Tender Price” means the purchase price to be paid to the Holders of Bonds purchased pursuant to paragraphs (a), (b), (c), (d) and (e) of Section 4.5 hereof, which shall be equal to the principal amount thereof tendered for purchase, without premium, plus accrued interest from the immediately preceding Interest Accrual Date to the Tender

Date (if the Tender Date is not an Interest Payment Date); provided, however, that in the case of a Conversion or attempted Conversion from a Long-Term Interest Rate Period on a date on which the Bonds being converted would otherwise be subject to optional redemption pursuant to Section 4.1(a) hereof if such Conversion did not occur, the Tender Price shall also include the optional redemption premium, if any, provided for such date under Section 4.1(a)(ii).

“Termination Payments” means amounts due to a Swap Counterparty by the Issuer in connection with the termination of a Swap Agreement prior to the scheduled termination date thereof.

“Trust Indenture Act” means the Federal Trust Indenture Act of 1934, as amended.

“Undelivered Bond” means any Bond which constitutes an Undelivered Bond under the provisions of Section 4.5(h)(ii) hereof.

“Weekly Interest Rate” means a variable interest rate for the Bonds established in accordance with Section 3.4(B)(d) hereof.

“Weekly Interest Rate Period” means each period during which a Weekly Interest Rate is in effect for the Bonds.

SECTION 2. INTERPRETATION AND GENERAL ENLARGEMENT

SECTION 2.1. Interpretation. In this Bond Ordinance, unless the context otherwise requires:

(A) Articles, sections and paragraphs referred to by number shall mean the corresponding Articles, sections and paragraphs of this Bond Ordinance.

(B) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations, or other legal entities, including public bodies, as well as natural persons.

(C) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder”, and any similar terms, as used in this Bond Ordinance, refer to this Bond Ordinance or sections or paragraphs of this Bond Ordinance and the term “hereafter” means any date after the date of adoption of this Bond Ordinance.

(D) Any Fiduciary shall be deemed to hold an Qualified Investment in which money is invested pursuant to the provisions of this Bond Ordinance, even though such Qualified Investment is evidenced only by a book entry or similar record of investment.

SECTION 2.2. General Enlargement. All of the provisions of the General Bond Resolution are hereby enlarged and extended and all of the covenants, agreements, duties and obligations of the Issuer set forth in the General Bond Resolution, except as specifically provided otherwise herein, shall include and be for the equal benefit and security of the holders and registered Owners of the Bonds, provided, Passenger Facility Charges are hereby irrevocably pledged to the prompt payment of the interest on and principal of and redemption premium, if any, on the Series 2007B Bonds, the Bond Insurer and the Liquidity Facility Provider, as their interests may appear, to the same extent and effect as though the provisions of the General Bond Resolution and this Bond Ordinance had been incorporated in one instrument executed and delivered at the same time.

SECTION 3. AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 3.1. Authorization of Bonds. Pursuant to the provisions of the General Bond Resolution and the Act and other constitutional and statutory authority, there is hereby authorized the issuance of the Issuer's Bonds to be designated Airport System Revenue Refunding Bonds, Series 2007A (the "Series 2007A Bonds") and \$8,000,000 Airport System PFC Revenue Refunding Bonds, Series 2007B (the "Series 2007B Bonds") of the Issuer, in the aggregate principal amount of \$15,000,000 for the purpose of (1) refunding the Issuer's outstanding Airport System Revenue Bonds, Series 1997A (AMT-Subject) and its Airport System PFC Revenue Bonds, Series 1997B (AMT-Subject); (2) funding the Reserve Requirement; and (3) paying the Costs of Issuance thereof. The Series 2007A and the Series 2007B Bonds will be issued on a parity as to security and source of payment with each other provided the Passenger Facility Charges are only pledged to secure payments on the Series 2007B Bonds. This Bond Ordinance provides for and creates a continuing lien to secure the full and final payment of the principal of or redemption price and interest on all Bonds, and the payment of all Periodic Payments due under the Swap Agreement.

The Bonds shall not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provision relating to the incurring of indebtedness, and each Bond shall contain a recital to that effect.

SECTION 3.2. The Pledge Effected by this Bond Ordinance. The Series 2007 Bonds (including Bank Bonds) shall be special obligations of the City payable solely from and secured by an irrevocable pledge and dedication of Net Revenues (and such pledge shall also secure the payment of periodic payments, the repayment of all obligations due under any Liquidity Facility, excluding amounts due on Bank Bonds), and for other purposes herein set forth; provided, however, that the Series 2007B Bonds (and such Series 2007B Bonds which are Bank Bonds) shall also be secured and payable by an irrevocable pledge and dedication of Passenger Facility Charges. The Passenger Facility Charges are hereby irrevocably pledged to the punctual payment of the interest on and principal of and redemption premiums, if any, on the Series 2007B Bonds. This

pledge shall constitute a first pledge of and lien on the Passenger Facility Charges for the payment of the Series 2007B Bonds in accordance with the terms hereof and such other PFC Bonds as may be issued pursuant to the General Bond Resolution. It is the intention of the Issuer that, to the fullest extent permitted by law, including, but not limited to, Chapter 14-A of Title 39 of the La. R.S. of 1950, as amended, this pledge shall be valid and binding from the time when it is made, that the Net Revenues so pledged and then or thereafter received by the Issuer shall immediately be subject to the lien of such pledge without any physical delivery or further act, and that the lien of such pledge and the obligation to perform the contractual provisions herein contained shall have priority over any or all other obligations and liabilities of the Issuer, with the exception only of the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax, and that this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer, irrespective of whether such parties have notice thereof. Said Net Revenues shall be set aside in the Airport System Revenue Refunding Fund and shall be and remain pledged for the security and payment of the principal and interest on the Bonds (including any Bank Bonds), for the security and payment of Periodic Payments, for the repayment of all obligations due under any Liquidity Facility (excluding amounts due on Bank Bonds), and for all other payments provided for in, or contemplated by, this Bond Ordinance until the Bonds (including any Bank Bonds) shall have been fully paid and discharged. Amounts other than Periodic Payments and such obligations due under any Liquidity Facility shall be entitled to the pledge herein on a subordinate basis.

SECTION 3.3. Form; Denominations; Date.

- (a) The Bonds.
 - (i) The Bonds shall be fully registered bonds without coupons in Authorized Denominations and shall be substantially in the form of **Exhibit A-1** hereto, with such variations as may be permitted or required by the Act or this Bond Ordinance. The Bonds shall be dated the date of delivery thereof and shall be numbered consecutively from R-1 upward.
 - (ii) The Series 2007A Bonds shall mature on January 1, 2028 and the Series 2007B Bonds shall mature on January 1, 2024.

SECTION 3.4. Interest on the Bonds.

- (a) *General.* Except as provided Section 3.4(i) hereof with respect to Bank Bonds, the interest rate and Interest Rate Period on and for the Bonds may be adjusted as set forth in this Section 3.4(B). Except while the Bonds bear interest at Bond Interest Term Rates, all Bonds shall bear the same interest rate for the same Interest Rate Period.

No Bonds shall, at any time, bear interest in excess of the Maximum Bond Interest Rate, except that the interest rate paid by the Issuer on Bank Bonds pursuant to any Liquidity Facility or agreement providing for a

Liquidity Facility shall not exceed the Maximum Bank Bond Interest Rate.

- (b) *Payment of Interest.* Except as provided in Section 3.4(i), interest on the Bonds shall be paid on each Interest Payment Date, any redemption date and on the Maturity Date therefor. The Bonds shall initially be issued bearing interest at the Weekly Interest Rate. The Series 2007A Bonds and Series 2007B Bonds shall always bear interest at the same Interest Rate Period.
- (c) *Interest Accrual and Payment.* Except during a Long-Term Interest Rate Period, interest on the Bonds shall accrue on the basis of the actual number of days elapsed during the Interest Rate Period and a year of 365 days (366 days in a leap year). Interest on the Bonds bearing interest at a Long-Term Interest Rate shall accrue on the basis of a 360-day year based on twelve 30-day months.

Each Bond shall bear interest from and including the Interest Accrual Date immediately preceding the date of authentication thereof or, if such date of authentication is an Interest Accrual Date to which interest on such Bonds has been paid in full or duly provided for, from such date of authentication. However, if, as shown by the records of the Paying Agent/Registrar, interest on the Bonds is in default, Bonds issued in exchange for Bonds surrendered for registration of transfer or exchange shall bear interest from the date to which interest has been paid in full on the Bonds so surrendered or, if no interest has been paid on such Bonds, from the date thereof.

For any Daily Interest Rate Period, interest on the Bonds shall be payable on each Interest Payment Date for the period commencing on the Interest Accrual Date preceding the prior Interest Payment Date and ending on the last day of such month.

For any Weekly Interest Rate Period, interest on the Bonds shall be payable on each Interest Payment Date for the period commencing on the immediately preceding Interest Accrual Date and ending on the day immediately preceding the Interest Payment Date (or, if sooner, the last day of the Weekly Interest Rate Period).

For any Short-Term Interest Rate Period or Long-Term Interest Rate Period, interest on the Bonds shall be payable on each Interest Payment Date for the period commencing on the immediately preceding Interest Accrual Date and ending on the day immediately preceding such Interest Payment Date.

In any event, interest on the Bonds shall be payable for the final Interest Rate Period to the date on which the Bonds have been paid in full.

The terms of the Bonds shall be divided into consecutive Interest Rate Periods during each of which the Bonds shall bear interest at the Daily Interest Rate, Weekly Interest Rate, Bond Interest Term Rates or Long-Term Interest Rate. However, at any given time, all Bonds shall bear interest at a Daily Interest Rate, a Weekly Interest Rate or a Long-Term Interest Rate or at Bond Interest Term Rates.

(d) *Weekly Interest Rate and Weekly Interest Rate Period.*

(i) *Determination of Weekly Interest Rate.* During each Weekly Interest Rate Period, the Bonds shall bear interest at the Weekly Interest Rate, which shall be determined by the Remarketing Agent by 5:00 p.m. on Wednesday of each week during the Weekly Interest Rate Period, or if such day is not a Business Day, then on the next succeeding Business Day. The first Weekly Interest Rate for each Weekly Interest Rate Period shall be determined on or prior to the first day of such Weekly Interest Rate Period and shall apply to the period commencing on the first day of such Weekly Interest Rate Period and ending on and including the next succeeding Wednesday. Thereafter, each Weekly Interest Rate shall apply to the period commencing on and including Thursday and ending on and including the next succeeding Wednesday, unless such Weekly Interest Rate Period ends on a day other than Thursday, in which event the last Weekly Interest Rate for such Weekly Interest Rate Period shall apply to the period commencing on and including the Wednesday preceding the last day of such Weekly Interest Rate Period and ending on and including the last day of such Weekly Interest Rate Period.

Each Weekly Interest Rate with respect to the Bonds shall be the rate of interest per annum determined by the Remarketing Agent (based on an examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then-prevailing market conditions) to be the minimum interest rate which, if borne by the Bonds, would enable the Remarketing Agent to sell all of the Bonds on the effective date of that rate at a price (without regard to accrued interest) equal to the principal amount thereof.

If the Remarketing Agent fails to establish a Weekly Interest Rate for any week with respect to the Bonds bearing interest at such rate, then the Weekly Interest Rate for such week with respect to such Bonds shall be the same as the immediately preceding Weekly Interest Rate if such Weekly Interest Rate was determined by the Remarketing Agent. If the immediately preceding Weekly Interest Rate was not determined by the

Remarketing Agent, or if the Weekly Interest Rate determined by the Remarketing Agent is held to be invalid or unenforceable by a court of law, then the Weekly Interest Rate for such week, as determined by the Remarketing Agent, shall be equal to 110% of the SIFMA Index, or if such index is no longer available, 85% of the interest rate on 30-day high grade unsecured commercial paper notes sold through dealers by major corporations as reported in *The Wall Street Journal* on the day such Weekly Interest Rate would otherwise be determined as provided herein for such Weekly Interest Rate Period.

(ii) Conversion to Weekly Interest Rate. Subject to Section 3.5 hereof, if the Bonds are no longer bearing interest at the Weekly Interest Rate, the Issuer may, from time to time, by written notice to the Bond Insurer, the Paying Agent/Registrar, the Tender Agent (if any), the Liquidity Facility Provider (if any) and the Remarketing Agent (if any), elect that the Bonds shall bear interest at a Weekly Interest Rate. The notice of the Issuer shall specify (A) the proposed effective date of the Conversion to a Weekly Interest Rate, which shall be (1) in each case, a Business Day not earlier than the 30th day following the second Business Day after receipt by the Paying Agent/Registrar of such direction, (2) in the case of a Conversion from a Long-Term Interest Rate Period, the day immediately following the last day of the then-current Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 4.1(a)(ii) hereof if such Conversion did not occur, (3) in the case of a Conversion from a Short-Term Interest Rate Period, the day immediately following the last day of the Short-Term Interest Rate Period determined in accordance with Section 3.4(B)(g)(iv) hereof, and (B) the Tender Date for the Bonds to be purchased, which shall be the proposed Conversion Date to a Weekly Interest Rate. In addition, the direction of the Issuer shall be accompanied by a form of notice to be mailed to the Holders of the Bonds by the Paying Agent/Registrar as provided in Section 3.4(B)(d)(iii). During each Weekly Interest Rate Period for the Bonds commencing on a date so specified and ending on the day immediately preceding the effective date of the next succeeding Interest Rate Period, the interest rate borne by the Bonds shall be a Weekly Interest Rate.

(iii) Notice of Conversion to Weekly Interest Rate. The Paying Agent/Registrar shall give notice by first-class mail of a Conversion to a Weekly Interest Rate Period to the Holders of the Bonds not less than 30 days prior to the proposed effective date of such Weekly Interest Rate Period. Such notice shall state (A) that the interest rate shall be converted to a Weekly Interest Rate unless the Issuer rescinds its election to convert the interest rate to a Weekly Interest Rate as provided in Section 3.5(b) hereof; (B) the proposed Conversion Date of the Weekly Interest Rate Period; (C) that the Bonds are subject to mandatory tender for purchase

on the proposed Conversion Date and setting forth the Tender Price and the place of delivery for purchase of the Bonds; and (D) the information set forth in Section 4.5(g) hereof.

(e) Daily Interest Rate and Daily Interest Rate Period.

(i) Determination of Daily Interest Rate. During each Daily Interest Rate Period, the Bonds shall bear interest at the Daily Interest Rate, which shall be determined by the Remarketing Agent on each Business Day for such Business Day.

The Daily Interest Rate shall be the rate of interest per annum determined by the Remarketing Agent (based on an examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then-prevailing market conditions) on or before 9:30 a.m. on a Business Day to be the minimum interest rate which, if borne by such Bonds, would enable the Remarketing Agent to sell all of such Bonds on such Business Day at a price (without regard to accrued interest) equal to the principal amount thereof. The Daily Interest Rate for any day which is not a Business Day shall be the same as the Daily Interest Rate for the immediately preceding Business Day.

If for any reason a Daily Interest Rate for the Bonds is not so established for any Business Day by the Remarketing Agent, the Daily Interest Rate for such Business Day shall be the same as the Daily Interest Rate for the immediately preceding day and such rate shall continue until the earlier of (A) the date on which the Remarketing Agent determines a new Daily Interest Rate or (B) the seventh day succeeding the first such day on which such Daily Interest Rate is not determined by the Remarketing Agent. In the event that the Daily Interest Rate shall be held to be invalid or unenforceable by a court of law, or the Remarketing Agent fails to determine a new Daily Interest Rate for a period of seven days as described in clause (B) of the immediately preceding sentence, the interest rate applicable to the Bonds, as determined by the Remarketing Agent, shall be the interest rate per annum equal to 110% of the SIFMA Index, or if such index is no longer available, 85% of the interest rate on 30-day high grade unsecured commercial paper notes sold through dealers by major corporations as reported in *The Wall Street Journal* as reported for each Business Day (and for the immediately preceding Business Day for each day which is not a Business Day) until such Daily Interest Rate is again validly determined by such Remarketing Agent.

(ii) Conversion to Daily Interest Rate. Subject to Section 3.5 hereof, the Issuer may, from time to time, by written notice to the Bond Insurer, the Paying Agent/Registrar, the Tender Agent (if any), the Liquidity Facility

Provider (if any) and the Remarketing Agent (if any), elect that the Bonds shall bear interest at a Daily Interest Rate. The notice of the Issuer shall specify (A) the proposed Conversion Date to a Daily Interest Rate, which shall be (1) in each case, a Business Day not earlier than the 30th day following the second Business Day after receipt by the Paying Agent/Registrar of such direction, (2) in the case of a Conversion from a Long-Term Interest Rate Period, the day immediately following the last day of the then-current Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 4.1(a)(ii) hereof if such Conversion did not occur, (3) in the case of a Conversion from a Short-Term Interest Rate Period, the day immediately following the last day of the Short-Term Interest Rate Period determined in accordance with Section 3.4(g)(iv), and (B) the Tender Date for the Bonds to be purchased, which shall be the proposed Conversion Date to a Daily Interest Rate. In addition, the direction of the Issuer shall be accompanied by a form of notice to be mailed to the Holders of the Bonds by the Paying Agent/Registrar as provided in Section 3.4(e)(iii) hereof. During each Daily Interest Rate Period for the Bonds commencing on a date so specified and ending on the day immediately preceding the effective date of the next succeeding Interest Rate Period, the interest rate borne by the Bonds shall be a Daily Interest Rate.

(iii) Notice of Conversion to Daily Interest Rate. The Paying Agent/Registrar shall give notice by first-class mail of a Conversion to a Daily Interest Rate Period to the Holders of the Bonds not less than 30 days prior to the proposed effective date of such Daily Interest Rate Period. Such notice shall state (A) that the interest rate shall be converted to a Daily Interest Rate unless the Issuer rescinds its election to convert the interest rate to a Daily Interest Rate as provided in Section 3.5(b) hereof; (B) the proposed Conversion Date of the Daily Interest Rate Period; (C) that the Bonds are subject to mandatory tender for purchase on the proposed Conversion Date and setting forth the Tender Price and the place of delivery for purchase of such Bonds and (D) the information set forth in Section 4.5(g) hereof.

(f) Long-Term Interest Rate and Long-Term Interest Rate Period.

(i) Determination of Long-Term Interest Rate. During each Long-Term Interest Rate Period, the Bonds shall bear interest at a Long-Term Interest Rate. The Long-Term Interest Rate for each Long-Term Interest Period shall be determined by the Remarketing Agent on a Business Day no later than the effective date of such Long-Term Interest Rate Period.

The Long-Term Interest Rate shall be the rate of interest per annum determined by the Remarketing Agent (based on an examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent,

to the Bonds and known by the Remarketing Agent to have been priced or traded under then-prevailing market conditions) to be the minimum interest rate at which the Remarketing Agent will agree to purchase such Bonds on such effective date for resale at a price (without regard to accrued interest) equal to the principal amount thereof.

(ii) Conversion to Long-Term Interest Rate.

- (A) Subject to Section 3.5 hereof, at any time, the Issuer, by written notice to the Bond Insurer, the Paying Agent/Registrar, the Tender Agent, the Liquidity Facility Provider (if any) and the Remarketing Agent (if any), may elect that the Bonds shall bear, or continue to bear, interest at a Long-Term Interest Rate. The notice of the Issuer (1) shall specify the duration of the Long-Term Interest Rate Period; (2) shall specify the proposed Conversion Date of the Long-Term Interest Rate Period, which date shall be (x) in each case, a Business Day not earlier than the 30th day following the second Business Day after receipt by the Paying Agent/Registrar of such direction, (y) in the case of a Conversion from a Short-Term Interest Rate Period, the day immediately following the last day of the Short-Term Interest Rate Period determined in accordance with Section 3.4(g)(iv) hereof; (3) shall specify the last day of the Long-Term Interest Rate Period (which last day shall be either the day immediately prior to the Maturity Date, or a day which both immediately precedes a Business Day and is at least 181 days after the effective date thereof); and (4) shall specify a Tender Date on which Holders of the Bonds are required to deliver their Bonds to be purchased.
- (B) The direction of the Issuer described in Section 3.4(f)(ii)(A) hereof shall be accompanied by a form of the notice to be mailed by Paying Agent/Registrar to the Holders of the Bonds as provided in Section 3.4(f)(iii) hereof. During the Long-Term Interest Rate Period, the interest rate on the Bonds shall be a Long-Term Interest Rate.
- (C) If, by the second Business Day preceding the 29th day prior the last day of any Long-Term Interest Rate Period with respect to the Bonds, the Paying Agent/Registrar has not received notice of the Issuer's election that, during the next succeeding Interest Rate Period, such Bonds shall bear interest at a Weekly Interest Rate, a Daily Interest Rate or another Long-Term Interest Rate or at Bond Interest Term

Rates, the next succeeding Interest Rate Period shall be a Weekly Interest Rate Period until such time as the interest rate shall be adjusted to a Daily Interest Rate or Long-Term Interest Rate or Bond Interest Term Rates as provided in this Section 3.4, and the Bonds shall be subject to mandatory purchase as provided in Section 4.5(d) hereof on the first day of such Weekly Interest Rate Period.

(iii) Notice of Conversion to or Continuation of Long-Term Interest Rate. The Paying Agent/Registrar shall give notice by first-class mail of a Conversion to a (or the establishment of another) Long-Term Interest Rate Period to the Holders of the Bonds not less than 30 days prior to the effective date of the Long-Term Interest Rate Period. Such notice shall state (A) that the interest rate shall be converted to, or continue to be, a Long-Term Interest Rate unless (1) the Issuer rescinds its election to convert the interest rate to a Long-Term Interest Rate as provided in Section 3.5(b) hereof or (2) all the Bonds are not remarketed at a Long-Term Interest Rate; (B) the proposed Conversion Date, duration and last day of the Long-Term Interest Rate Period; (C) that the Bonds are subject to mandatory tender for purchase on such proposed Conversion Date and setting forth the Tender Price and the place of delivery for purchase of the Bonds; and (D) the information set forth in Section 4.5(g) hereof.

(iv) Conversion from Long-Term Interest Rate Period. The Issuer may elect, by written direction to the Paying Agent/Registrar, the Tender Agent (if any), the Liquidity Facility Provider (if any) and the Remarketing Agent (if any), subject to Section 3.5 hereof, that, on the day immediately following the last day of a Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 4.1(a) hereof, the Bonds shall no longer bear interest at the current Long-Term Interest Rate and shall instead bear interest at a Weekly Interest Rate, a Daily Interest Rate, Bond Interest Term Rates or a new Long-Term Interest Rate, as specified in such election. In the notice of such election, the Issuer shall also specify the effective date of the new Interest Rate Period, which date (1) shall be a Business Day no earlier than the 30th day after the second Business Day following the date of receipt by the Paying Agent/Registrar of the notice of election from the Issuer or, in the case of adjustment to a new Long-Term Interest Rate Period, the 30th day after the second Business Day following the date of receipt by the Paying Agent/Registrar of such notice and (2) shall be the day immediately following the last day of the Long-Term Interest Rate Period currently in effect or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 4.1(a) hereof if such Conversion did not occur. Such Bonds shall be subject to mandatory tender for purchase on the effective date of the new Interest Rate Period, in accordance with Section 4.5(d) hereof.

(g) *Bond Interest Term Rates and Short-Term Interest Rate Periods.*

(i) *Determination of Bond Interest Terms and Bond Interest Term Rates.* During each Short-Term Interest Rate Period, each Bond shall bear interest during each Bond Interest Term at the Bond Interest Term Rate for that Bond. The Bond Interest Term and the Bond Interest Term Rate for each Bond need not be the same for any two Bonds, even if determined on the same date. Each Bond Interest Term and Bond Interest Term Rate shall be determined by the Remarketing Agent no later than the first day of each Bond Interest Term. Except for any Bonds purchased on behalf of the Issuer and remaining unsold by the Remarketing Agent at the close of business on the first day of the Bond Interest Term, each Bond Interest Term shall be for a period of days within the range or ranges announced by the Remarketing Agent as possible Bond Interest Terms no later than 9:00 a.m. on the first day of each Bond Interest Term. Each Bond Interest Term shall be a period of not more than 180 days, determined by the Remarketing Agent in its reasonable judgment to be the period which, together with all other Bond Interest Terms for all Bonds bearing interest at Bond Interest Term Rates then Outstanding, will result in the lowest overall interest expense on such Bonds. Any Bonds purchased on behalf of the Issuer and remaining unsold by the Remarketing Agent as of the close of business on the first day of the Bond Interest Term for such Bonds shall have a Bond Interest Term of one day or, if that Bond Interest Term would not end on a day immediately preceding a Business Day, a Bond Interest Term ending on the day immediately preceding the next Business Day. Each Bond Interest Term shall end either on a day which immediately precedes a Business Day or on a day immediately preceding the Maturity Date for the Bonds. If for any reason a Bond Interest Term for any Bonds bearing interest at Bond Interest Term Rates cannot be determined by the Remarketing Agent, or if the determination of such Bond Interest Term is held by a court of law to be invalid or unenforceable, then such Bond Interest Term shall be 30 days, but if the day so determined is not a day immediately preceding a Business Day, that Bond Interest Term shall end on the first day immediately preceding the Business Day next succeeding such last day, or if such last day would be after the day immediately preceding the Maturity Date, the Bond Interest Term shall end on the day immediately preceding such Maturity Date. In determining the number of days in each Bond Interest Term, the Remarketing Agent shall take into account the following factors: (1) existing short-term tax-exempt market rates and indices of such short-term rates, (2) the existing market supply and demand for short-term tax-exempt securities, (3) existing yield curves for short-term and long-term tax-exempt securities for obligations of credit quality and other characteristics comparable to the Bonds bearing interest at Bond Term Interest Rates, (4) general economic conditions, (5) industry, economic and financial conditions that may affect or be relevant to the

Bonds, and (6) such other facts, circumstances and conditions pertaining to financial markets as the Remarketing Agent in its sole discretion shall determine to be relevant; provided, however, that the number of days in any Bond Interest Term shall not exceed the number of days of interest coverage provided under the applicable Liquidity Facility less five days and no Bond Interest Term shall end after the date which is five Business Days prior to the expiration date of the Liquidity Facility.

The Bond Interest Term Rate for each Bond Interest Term for each Bond in a Short-Term Interest Rate Period shall be the rate of interest per annum determined by the Remarketing Agent (based on an examination of tax-exempt obligations comparable, in the reasonable judgment of such Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum interest rate which, if borne by such Bonds for such Bond Interest Term, would enable the Remarketing Agent to sell such Bonds on the effective date of such Bond Interest Term at a price equal to the principal amount thereof.

If for any reason a Bond Interest Term Rate for any Bonds in a Short-Term Interest Rate Period (other than a Bank Bond) is not established by the Remarketing Agent for any Bond Interest Term, or the determination of such Bond Interest Term Rate is held by a court of law to be invalid or unenforceable, then the Bond Interest Term Rate for such Bond Interest Term, as determined by the Remarketing Agent, shall be the rate per annum equal to 85% of the interest rate on high-grade unsecured commercial paper notes sold through dealers by major corporations as reported in *The Wall Street Journal* as reported on the first day of such Bond Interest Term and which maturity most nearly equals the Bond Interest Term for which a Bond Interest Term Rate is being calculated.

(ii) Conversion to Bond Interest Term Rates. Subject to Section 3.5 hereof, the Issuer may, from time to time, by written notice to the Bond Insurer, the Paying Agent/Registrar, the Tender Agent (if any), the Liquidity Facility Provider (if any) and the Remarketing Agent (if any), elect that the Bonds shall bear interest at Bond Interest Term Rates. The notice of the Issuer shall specify (A) the proposed effective date of the Short-Term Interest Rate Period (during which the Bonds shall bear interest at Bond Interest Term Rates), which shall be (1) in each case, a Business Day not earlier than the 30th day following the second Business Day after receipt by the Paying Agent/Registrar of such direction, (2) in the case of a Conversion from a Long-Term Interest Rate Period, the day immediately following the last day of such Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 4.1(a) hereof if such Conversion did not occur, and (B) the Tender Date for the Bonds to be purchased, which shall be the proposed

Conversion Date of the Short-Term Interest Rate Period. In addition, the direction of the Issuer shall be accompanied by a form of the notice to be mailed by the Paying Agent/Registrar to the Holders of such Bonds as provided in Section 3.4(g)(iii) hereof. During each Short-Term Interest Rate Period commencing on the date specified and ending on the day immediately preceding the Conversion Date of the next succeeding Interest Rate Period, each Bond shall bear interest at a Bond Interest Term Rate during each Bond Interest Term for that Bond.

(iii) Notice of Conversion to Bond Interest Term Rates. The Paying Agent/Registrar shall give notice by first-class mail of a Conversion to a Short-Term Interest Rate Period to the Holders of the Bonds not less than 30 days prior to the proposed effective date of such Short-Term Interest Rate Period. Such notice shall state (A) that the Bonds shall bear interest at Bond Interest Term Rates unless the Issuer rescinds its election to convert the interest rate to Bond Interest Term Rates as provided in Section 3.5(b) hereof; (B) the proposed Conversion Date of the Short-Term Interest Rate Period; (C) that the Bonds are subject to mandatory tender for purchase on the proposed Conversion Date of the Short-Term Interest Rate Period and setting forth the applicable Tender Price and the place of delivery for purchase of such Bonds; and (D) the information set forth in Section 4.5(g) hereof.

(iv) Conversion from Short-Term Interest Rate Period. Subject to Section 3.5 hereof, at any time during a Short-Term Interest Rate Period the Issuer may elect, pursuant to Section 3.4 (d)(ii), 3.4 (e)(ii) or 3.4 (f)(ii) that the Bonds no longer shall bear interest at Bond Interest Term Rates and shall bear interest at a Weekly Interest Rate, a Daily Interest Rate or a Long-Term Interest Rate, as specified in such election.

The date on which all Bond Interest Terms determined for the Bonds shall end shall be the last day of the current Short-Term Interest Rate Period with respect thereto and the day next succeeding such date shall be the Maturity Date or the effective date of the Daily Interest Rate Period, Weekly Interest Rate Period, or Long-Term Interest Rate Period elected by the Issuer for the Bonds.

(h) Determinations of Remarketing Agent Binding. The determination for the Bonds of the Daily Interest Rate, Weekly Interest Rate, Long-Term Interest Rate and each Bond Interest Term and Bond Interest Term Rate by the Remarketing Agent shall be conclusive and binding upon the Issuer, the Paying Agent/Registrar, the Tender Agent, the Remarketing Agent, the Liquidity Facility Provider and the Bondholders.

(i) Bank Bonds. Notwithstanding anything in this Bond Ordinance to the contrary, the Bank Bonds shall bear interest at the Bank Bond Rate for the period commencing from the date that the Liquidity Provider shall have purchased such Bonds

and, subject to Section 4.16 hereof, continuing until the Liquidity Provider (or a purchaser from the Liquidity Provider other than a purchaser which purchased such Bonds through the Remarketing Agent) shall no longer be the owner of such Bonds; and such interest shall accrue at such rates and be payable in such manner and on the dates as set forth in the Liquidity Facility.

SECTION 3.5. Conversion of Interest Rate Periods. Subject to any right of the Bond Insurer to direct conversion as set forth in subsection (e) below, at the direction of the Issuer, from time to time, the Bonds may be converted, in whole, from an Interest Rate Period to another Interest Rate Period as provided in Section 3.4 (d)(ii), 3.4 (e)(ii), 3.4 (f)(ii) or 3.4 (g)(ii) hereof.

(a) *Notice Upon Converting Interest Rate.* If the Issuer elects to convert the interest rate of the Bonds to a Weekly Interest Rate, a Daily Interest Rate, a Long-Term Interest Rate or Bond Interest Term Rates as provided in Section 3.4(d)(ii), 3.4(e)(ii), 3.4(f)(ii) or 3.4(g)(ii), respectively, the written notice furnished by the Issuer to the Paying Agent/Registrar, the Tender Agent (if any), the Liquidity Facility Provider (if any) and the Remarketing Agent (if any), as required by those Sections shall be made by registered or certified mail, or by telecopy confirmed by registered or certified mail. That notice shall specify whether the Bonds are to bear interest at the Weekly Interest Rate, Daily Interest Rate, Long-Term Interest Rate or Bond Interest Term Rates and shall be accompanied by (a) a copy of the notice required to be given by the Paying Agent/Registrar pursuant to Section 3.4(d)(iii), 3.4(e)(iii), 3.4(f)(iii) or 3.4(g)(iii) hereof, as the case may be and (b) a Favorable Opinion of Bond Counsel.

(b) *Rescission of Election.* Notwithstanding anything in Section 3.4 hereof or this Section 3.5, in connection with any Conversion of the Interest Rate Period for the Bonds, the Issuer shall have the right to deliver to the Paying Agent/Registrar, the Remarketing Agent (if any), the Tender Agent (if any), the Liquidity Facility Provider (if any), the Bond Insurer on or prior to 10:00 a.m. on the second Business Day preceding the proposed Conversion Date a notice to the effect that the Issuer elects to rescind its election to make such Conversion. If the Issuer rescinds its election to make such Conversion, then the Bonds shall bear interest at a Weekly Interest Rate commencing on the date which would have been the effective date of the Conversion; provided, however, that if the Bonds were in a Daily Interest Rate Period immediately prior to such proposed Conversion, then the Bonds shall continue to bear interest at the Daily Interest Rate as in effect immediately prior to such proposed Conversion. In any event, if notice of a Conversion has been mailed to the Holders of such Bonds as provided in Section 3.4(B) hereof and the Issuer rescinds its election to make such Conversion, then the Bonds shall continue to be subject to mandatory tender for purchase on the date which would have been the effective date of the Conversion as provided in Section 4.5(d) hereof.

(c) *Certain Additional Conditions.* No Conversion from one Interest Rate Period to another shall take effect under this Bond Ordinance unless each of the following conditions, to the extent applicable, shall have been satisfied.

- (i) The Issuer shall have obtained the written consent of the Bond Insurer.
- (ii) With respect to the new Interest Rate Period, there shall be in effect a Liquidity Facility if and as required under Section 4.6 hereof.
- (iii) The Issuer shall have received a Favorable Opinion of Bond Counsel with respect to such Conversion dated the effective date of such Conversion.
- (iv) In the case of any Conversion with respect to which there shall be no Liquidity Facility in effect to provide funds for the purchase of Bonds on the Conversion Date, the remarketing proceeds available on the Conversion Date shall not be less than the amount required to purchase all of the Bonds at the Tender Price (not including any premium).

(d) *Failure to Meet Conditions.* In the event that any condition to the Conversion of the Bonds shall not have been satisfied as provided in this Section 3.5 or otherwise under this Bond Ordinance, then the Bonds shall bear interest at a Weekly Interest Rate commencing on the date which would have been the Conversion Date. The Bonds shall continue to be subject to mandatory tender for purchase on the date which would have been the effective date of the Conversion as provided in Section 4.5(d) hereof.

(e) Unless the Bond Insurer shall otherwise direct, Daily Rate Bonds, Weekly Rate Bonds and Short-Term Rate Bonds shall be converted to the Fixed Rate

- (i) upon the failure of the Liquidity Provider to purchase Bonds in accordance with the requirements of this Supplemental Ordinance;
- (ii) upon expiration or termination of the Liquidity Facility with no substitution of a new Liquidity Facility;
- (iii) if Bonds are held as Bank Bonds for forty-five days or more in any twelve-month period;
- (iv) if twice in a twelve-month period (X) the Remarketing Agent has failed to determine the interest rate on Bonds or (Y) sufficient funds are not available for the purchase of all tendered Bonds required to be purchased on any Purchase Date;
- (v) if Bonds bear interest at the Maximum Interest Rate, or

- (vi) if the Issuer fails to replace the Liquidity Facility when required pursuant to the terms of this Second Supplemental Bond Ordinance.

SECTION 3.6. Method and Place of Payment. The principal and Tender Price of and premium, if any, and interest on the Bonds shall be payable in lawful money of the United States of America. Such amounts shall be paid by the Paying Agent/Registrar on the applicable Payment Dates (i) in the case of Bonds other than Bonds bearing interest at a Long-Term Interest Rate, by wire transfer of immediately available funds to the respective Holders thereof on the applicable Record Date to an account specified by the Holder thereof in a writing delivered to the Paying Agent/Registrar, and (ii) in the case of Bonds bearing interest at the Long-Term Interest Rate, by check mailed by the Paying Agent/Registrar to the respective Holders thereof on the applicable Record Date at their addresses as they appear as of the close of business on the applicable Record Date in the books kept by the Paying Agent/Registrar, as bond registrar, except that in the case of such a Holder of \$1,000,000 or more in aggregate principal amount of such Bonds, upon the written request of such Holder to the Paying Agent/Registrar, specifying the account or accounts to which such payment shall be made, such payments shall be made by wire transfer of immediately available funds on the applicable Payment Date following such Record Date. Any request referred to in clause (ii) of the preceding sentence shall remain in effect until revoked or revised by such Holder by an instrument in writing delivered to the Paying Agent/Registrar. Notwithstanding the foregoing provisions of this Section 3.6, Bank Bonds will be payable in such manner and on such dates as provided in the Liquidity Facility.

SECTION 3.7. Bond Ordinance to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Ordinance shall be a part of the contract of the Issuer with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds (including Bank Bonds). The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds (including Bank Bonds), each of which Bonds (including Bank Bonds), regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Ordinance.

SECTION 3.8. Issuance of Refunding and Additional Bonds. Refunding Bonds and Additional Bonds may be issued in accordance with Section 2.2(d) of the General Bond Resolution, provided, however, the Passenger Facility Charges are only pledged to secure the Series 2007B Bonds.

The Bond Insurance Policy and Liquidity Facility providing credit enhancement and liquidity for the Bonds does not provide credit enhancement or liquidity for Additional Bonds.

The Issuer represents, covenants and agrees that, upon issuance of the Bonds, there shall be no other obligations of the Issuer having a lien on the revenues of the Shreveport Regional Airport, including passenger facility charges senior in right or priority of payment to the rights and priorities benefiting the Bonds. The Issuer shall not hereafter issue any bonds having a lien prior to the lien benefiting the Bonds and shall take no action that would impair the rights of holder of Bonds to the Net Revenues and Passenger Facility Charges and the other security pledged hereunder, except as provided in this section, and shall use its best efforts to protect and effectuate the pledge contained in Section 3.2 of this Supplemental Ordinance.

SECTION 3.9. Execution of the Bonds.

(A) Unless otherwise prescribed by any amendment of or supplement to this Bond Ordinance, the Bonds shall be executed in the name of and on behalf of the Issuer by the Authorized Officers and the seal of the Issuer shall be impressed or reproduced thereon. Such officers may employ facsimiles of their signatures.

(B) In case any officer whose signature or facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of any Bond, such signatures or such facsimiles shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office.

SECTION 3.10. Security for Payment of Bonds. The Bonds (including Bank Bonds) shall be payable from, and shall be secured as provided in Section 3.2 hereof. The Paying Agent shall make all regularly scheduled payments of principal and interest on the Bonds, first, from Revenues and, second from a drawing on the Bond Insurance Policy.

SECTION 3.11. Form of the Bonds. The Bonds shall be in the form attached hereto as **Exhibit "A-1,"**

SECTION 3.12. Regularity of Proceedings. The Governing Authority, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, each of the Bonds shall contain the following recital, to-wit:

“It is certified that this bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State.”

SECTION 3.13. Special Provisions Relating to Swap Agreements. In connection with the Bonds, the Issuer may enter into one or more Swap Agreements, including, without limitation, interest rate swap agreements, currency swap agreements, forward payment conversion agreements, futures contracts, contracts providing for payments based on levels of or changes in interest rates, currency exchange rates, stock or other indices, or contracts to exchange cash flows or a series of payments, and contracts including, without limitation, interest rate floors or caps, options, puts or calls to Swap

Payment, currency rate, spread or similar exposure. In the event the Swap Agreement is to be secured by or payable from the Net Revenues and Passenger Facility Charges, the Issuer shall provide to the Paying Agent/Registrar the following on or before the execution and delivery of the Swap Agreement:

- (i) An Ordinance of the Issuer authorizing the execution and delivery of the Swap Agreement and specifying therein that Periodic Payments owed by the Issuer shall be secured by a pledge of and lien on the Net Revenues and Passenger Facility Charges on a parity with all Bonds Outstanding and Termination Payments and all other payments other than Periodic Payments shall be subordinate to the payment of principal, premium, if any, and interest on the Bonds;
- (ii) An opinion of Bond Counsel addressed to the Issuer and the other parties to the Swap Agreement to the effect that execution of the Swap Agreement is permitted under the laws of the State and is a valid and binding obligation of the Issuer; and
- (iii) Such further documents as are required by the Swap Agreement or Bond Counsel, including evidence that all required legal approvals have been obtained and determination as to whether the counterparty is, at the time of execution of the agreement, a Qualified Counterparty.

The requirements of clause (i) above will be deemed to have been met with respect to the Swap Agreement in effect on the date of the issuance of the Bonds (but not for any subsequent Swap Agreements).

SECTION 4. REDEMPTION AND PURCHASE OF BONDS BEFORE MATURITY

SECTION 4.1. Redemption of Bonds. The Bonds shall be subject to redemption prior to maturity as follows:

(a) *Optional Redemption.* If there is no continuing Event of Default under the terms of this Bond Ordinance, the Bonds shall be subject to redemption prior to stated maturity by the Issuer, at the written direction of the Issuer, in whole or in part, in accordance with the provisions of this Section 4.1(a). Notice of the optional redemption of the Bonds, other than any notice that refers to Bonds that are the subject of an advance or current refunding, may be given only if sufficient funds have been deposited with the Paying Agent/Registrar to pay the applicable Redemption Price of the Bonds to be redeemed.

(i) Weekly Interest Rate Period, Daily Interest Rate Period and Short-Term Interest Rate Period.

(A) Bonds bearing interest at a Daily Interest Rate or a Weekly Interest Rate shall be subject to optional redemption by the Issuer, at the written direction of the Issuer, in whole or in part, at a redemption price of 100% of the principal amount thereof at any time.

(B) Bonds bearing interest at Bond Interest Term Rates shall be subject to optional redemption by the Issuer, in whole or in part, at the written direction of the Issuer, at a redemption price of 100% of the principal amount thereof on the day succeeding the last day of any Bond Interest Term.

(ii) Long-Term Interest Rate Period. During a Long-Term Interest Rate Period, the Bonds shall be subject to optional redemption by the Issuer, (1) on the first day of such Long-Term Interest Rate Period, in whole or in part, at a redemption price of 100% of the principal amount thereof, and (2) thereafter, during the periods specified below in whole at any time or in part from time to time on any Interest Payment Date, at the redemption prices (expressed as a percentage of principal amount) specified below plus accrued interest, if any, to the redemption date:

Length of Long-Term Interest Rate Period (expressed in years)	Redemption Prices
greater than 15	after 10 years at 101%, declining by 0.5% every year to 100%
less than or equal to 15 and greater than 10	after 7 years at 101%, declining by 0.5% every year to 100%
less than or equal to 10 and greater than 7	after 5 years at 101%, declining by 0.5% every year to 100%
less than or equal to 7 and greater than 4	after 3 years at 100.5%, declining by 0.5% after a year to 100%
Less than or equal to 4	after 2 years at 100%

In the event that the date on which the Bonds are adjusted to a Long-Term Interest Rate is a date other than a day which would be an Interest Payment Date during such Long-Term Interest Rate Period, then the date on which such Bonds shall first be subject to redemption pursuant to the foregoing table (after the first day of such Long-Term Interest Rate Period) shall be the first Interest Payment Date next succeeding the date on which such Bonds otherwise would be subject to redemption, and the redemption price shall be adjusted on each anniversary of that Interest Payment Date as provided in such table.

The above table may be amended prior to a conversion to a Long-Term Interest Rate Period upon delivery of a Favorable Opinion of Bond Counsel.

(iii) Bank Bonds. Notwithstanding anything to the contrary in this Bond Ordinance, the Issuer may redeem Bank Bonds, at its option, at any time, upon one Business Day's notice of redemption to the Liquidity Facility Provider and the Paying Agent/Registrar, unless a longer notice period is required by the Liquidity Facility, at a redemption price of 100% of the principal amount of the Bank Bonds to be redeemed plus accrued interest specified in the Liquidity Facility, if any, to the redemption date.

(b) Mandatory Redemption of Bank Bonds. Notwithstanding anything to the contrary in this Bond Ordinance, Bank Bonds shall be redeemed as set forth in the Liquidity Facility.

SECTION 4.2. Intentionally Omitted.

SECTION 4.3. Selection of Bonds to be Redeemed. In the case of any redemption in part of the Bonds, the Bonds to be redeemed under Section 4.1 hereof shall be selected by the Paying Agent/Registrar subject to any requirements of this Section. A redemption of Bonds shall be a redemption of the whole or of any part of the Bonds, provided, that there shall be no partial redemption of less than \$5,000. If less than all the Bonds shall be called for redemption under any provision of this Bond Ordinance permitting such partial redemption, the particular Bonds to be redeemed shall be selected by the Paying Agent/Registrar, in such manner as the Paying Agent/Registrar in its discretion may deem fair and appropriate consistent with the requirements of Section 4.1(d); provided, however (a) that the portion of any Bond to be redeemed under any provision of this Bond Ordinance shall be in the principal amount of \$5,000, or any multiple thereof, (b) that, in selecting Bonds for redemption, the Paying Agent/Registrar shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000, (c) that, to the extent practicable, the Paying Agent/Registrar will not select any Bond for partial redemption if the amount of such Bond remaining Outstanding would be reduced, notwithstanding any other provision of this Section 4.3, by such partial redemption to less than the Authorized Denomination and (d) Bank Bonds shall be redeemed prior to any Bonds which are not Bank Bonds. If there shall be called for redemption less than all of a Bond, the Issuer shall execute and deliver and the Paying Agent/Registrar shall authenticate, upon surrender of such Bond, without charge to the owner thereof, a replacement Bond in the principal amount of the unredeemed balance of the Bond so surrendered.

SECTION 4.4. Procedure for Redemption.

(a) In the event any of the Bonds are called for redemption, the Paying Agent/Registrar shall give notice, in the name of the Issuer, of the redemption of such Bonds, which notice shall (i) specify the Bonds to be redeemed, the redemption date, the redemption price, and the place or places where amounts due upon such redemption will

be payable (which shall be the principal corporate trust office of the Paying Agent/Registrar) and, if less than all of the Bonds are to be redeemed, the numbers of the Bonds, and the portions of the Bonds, so to be redeemed, (ii) state any condition to such redemption, and (iii) state that on the redemption date, and upon the satisfaction of any such condition, the Bonds to be redeemed shall cease to bear interest. CUSIP number identification shall accompany all redemption notices. Such notice may set forth any additional information relating to such redemption. Such notice shall be given by mail, postage prepaid, at least 30 days but not more than 60 days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at its address shown on the registration books kept by the Paying Agent/Registrar; provided, however, that failure to give such notice to any Bondholder or any defect in such notice shall not affect the validity of the proceedings for the redemption of any of the other Bonds. The Paying Agent/Registrar shall send a second notice of redemption by certified mail return receipt requested to any registered Holder who has not submitted Bonds called for redemption 30 days after the redemption date, provided, however, that the failure to give any second notice by mailing, or any defect in such notice, shall not affect the validity of any proceedings for the redemption of any of the Bonds and the Paying Agent/Registrar shall not be liable for any failure by the Paying Agent/Registrar to send any second notice.

(b) Any Bonds and portions of Bonds which have been duly selected for redemption and which are paid as set forth herein shall cease to bear interest on the specified redemption date.

SECTION 4.5. Purchase of the Bonds.

(a) *During Weekly Interest Rate Period.* During any Weekly Interest Rate Period, any Bonds (other than a Bank Bond) bearing interest at a Weekly Interest Rate shall be purchased in an Authorized Denomination (provided that the amount of any such Bonds not to be purchased shall also be in an Authorized Denomination) from its Bondholder at the option of the Bondholder on any Business Day at a purchase price equal to the Tender Price, payable in immediately available funds, upon delivery to the Tender Agent at its Principal Office for delivery of Bonds, to the Paying Agent/Registrar at its Principal Office and to the Remarketing Agent of an irrevocable written notice which states the principal amount of such Bonds, the principal amount thereof to be purchased and the date on which the same shall be purchased, which date shall be a Business Day not prior to the seventh day after the date of the delivery of such notice to the Tender Agent. Any notice delivered to the Tender Agent after 4:00 p.m. shall be deemed to have been received on the next succeeding Business Day. Bank Bonds may not be tendered for purchase at the option of the Holder thereof. For payment of the Tender Price on the Tender Date, such Bonds must be delivered at or prior to 10:00 a.m. on the Tender Date to the Tender Agent at its Principal Office for delivery of Bonds accompanied by an instrument of transfer, in form satisfactory to the Tender Agent executed in blank by the Bondholder or its duly-authorized attorney, with such signature guaranteed by a commercial bank, trust company, or member firm of the New York Stock Exchange.

During any Weekly Interest Rate Period for which the book-entry-only system is in effect, any Bonds bearing interest at the Weekly Interest Rate or portion thereof (provided that the principal amount of such Bonds to be purchased and the principal amount to be retained shall each be an Authorized Denomination) shall be purchased on the date specified in the notice referred to below at the Tender Price. The irrevocable written notice, executed by the Participant, shall be delivered on any Business Day by the Participant for such Bonds to the Tender Agent at its Principal Office for the delivery of such Bonds, to the Paying Agent/Registrar at its Principal Office and to the Remarketing Agent. That notice shall state the principal amount of such Bonds (or interest therein), the portion thereof to be purchased and the date on which the same shall be purchased, which date shall be a Business Day at least seven days after the date of delivery of such notice to the Paying Agent/Registrar. Upon confirmation by the Securities Depository to the Paying Agent/Registrar that such Participant has an ownership interest in the Bonds at least equal to the amount of Bonds specified in such irrevocable written notice, payment of the Tender Price of such Bonds shall be made by 3:00 p.m., or as soon as practicably possible thereafter, upon the receipt by the Paying Agent/Registrar of the Tender Price as set forth in Section 4.12(b) hereof on the Business Day specified in the notice upon the transfer on the registration books of the Securities Depository of the beneficial ownership interest in such Bonds tendered for purchase to the account of the Tender Agent, or a Participant acting on behalf of such Tender Agent, at or prior to 10:00 a.m., on the date specified in such notice.

(b) *During Daily Interest Rate Period.* During any Daily Interest Rate Period, any Bonds (other than a Bank Bond) bearing interest at a Daily Interest Rate shall be purchased in an Authorized Denomination (provided that the amount of any such Bonds not to be purchased shall also be in an Authorized Denomination) from its Bondholder at the option of the Bondholder on any Business Day at a purchase price equal to the Tender Price, payable in immediately available funds, upon delivery to the Tender Agent at its Principal Office for delivery of Bonds, to the Paying Agent/Registrar at its Principal Office and to the Remarketing Agent, by no later than 11:00 a.m. on such Business Day, of an irrevocable written notice or an irrevocable telephonic notice, promptly confirmed by telecopy or other writing, which states the principal amount of such Bonds to be purchased and the date of purchase. For payment of such purchase price on the date specified in such notice, such Bonds must be delivered, at or prior to 12:00 noon, on such Business Day, to the Tender Agent at its Principal Office for delivery of Bonds, accompanied by an instrument of transfer thereof, in form satisfactory to such Tender Agent, executed in blank by the Bondholder thereof or its duly-authorized attorney, with such signature guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange.

During any Daily Interest Rate Period for which the book-entry-only system is in effect, any Bonds bearing interest at the Daily Interest Rate or portion thereof (provided that the principal amount of such Bonds to be purchased and the principal amount to be retained shall each be an Authorized Denomination) shall be purchased on the date specified in the notice referred to below at the Tender Price. The irrevocable written notice, executed by the Participant, shall be delivered on any Business Day by the

Participant for such Bonds to the Tender Agent at its Principal Office for the delivery of such Bonds, to the Paying Agent/Registrar at its Principal Office and to the Remarketing Agent prior to 11:00 a.m. That notice shall state the principal amount of such Bonds (or interest therein), the portion thereof to be purchased and the date on which the same shall be purchased. Upon confirmation by the Securities Depository to the Paying Agent/Registrar that such Participant has an ownership interest in the Bonds at least equal to the amount of Bonds specified in such irrevocable written notice, payment of the Tender Price of such Bonds shall be made by 3:00 p.m., or as soon as practicably possible thereafter, upon the receipt by the Paying Agent/Registrar of the Tender Price as set forth in Section 4.12(b) hereof on the Business Day specified in the notice upon the transfer on the registration books of the Securities Depository of the beneficial ownership interest in such Bonds tendered for purchase to the account of the Tender Agent, or a Participant acting on behalf of such Tender Agent, at or prior to 1:30 p.m. on the date specified in such notice.

(c) *Mandatory Tender for Purchase on Day Next Succeeding Last Day of Each Bond Interest Term.* On the first day following the last day of each Bond Interest Term unless such day is the first day of a new Interest Rate Period (in which case a Bonds shall be subject to mandatory purchase pursuant to Section 4.5(d) hereof), Bonds shall be subject to mandatory tender for purchase at the Tender Price, payable by wire transfer in immediately available funds, if such Bonds are delivered to the Tender Agent on or prior to 12:00 noon on the Tender Date, or if delivered after 12:00 noon, on the next succeeding Business Day. Interest shall cease to accrue on such Bonds on the last day of each Bond Interest Term. The Tender Price shall be payable only upon surrender of such Bonds to the Tender Agent at its Principal Office for delivery of Bonds, accompanied by an instrument of transfer, in form satisfactory to the Tender Agent, executed in blank by the Bondholder or its duly-authorized attorney, with such signature guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange.

(d) *Mandatory Tender for Purchase on First Day of Each Interest Rate Period.* The Bonds shall be subject to mandatory tender for purchase on the first day of each Interest Rate Period (or on the day which would have been the first day of an Interest Rate Period had one of the events specified in Sections 3.5(b) or 3.5(d) hereof not occurred which resulted in the interest rate on such Bonds not being converted) at the Tender Price, payable in immediately available funds. For payment of the Tender Price on the Tender Date, Bonds must be delivered at or prior to 10:00 a.m. on the Tender Date. If delivered after that time, the Tender Price shall be paid on the next succeeding Business Day.

(e) *Mandatory Tender for Purchase upon Termination, Replacement or Expiration of Liquidity Facility; Mandatory Standby Tender.* If at any time the Paying Agent/Registrar gives notice, in accordance with Section 4.9 hereof, that the Tender Price on the Bonds tendered for purchase shall, on the date specified in such notice, cease to be subject to purchase pursuant to the Liquidity Facility then in effect as a result of (i) the termination, replacement or expiration of the term, as extended, of that Liquidity Facility, including but not limited to termination at the option of the Issuer in accordance with the

terms of such Liquidity Facility, or (ii) the occurrence of a Mandatory Standby Tender, then each such Bond shall be purchased or deemed purchased at the Tender Price. Any purchase of such Bonds pursuant to this subsection (e) shall occur: (1) on the fifth Business Day preceding any such expiration or termination of such Liquidity Facility without replacement by an Alternate Liquidity Facility or upon any termination thereof as a result of a Mandatory Standby Tender, and (2) on the date of the replacement of a Liquidity Facility, in any case where an Alternate Liquidity Facility has been delivered to the Tender Agent pursuant to Section 4.7(a) hereof. In the case of any replacement, the existing Liquidity Facility will be drawn to pay the Tender Price, if necessary, rather than the Alternate Liquidity Facility. No such mandatory tender will be effected upon the replacement of a Liquidity Facility in the case where the Liquidity Facility is failing to honor conforming draws.

Payment of the Tender Price of any such Bonds shall be made in immediately available funds by 3:00 p.m. on the Tender Date upon delivery of such Bonds to the Tender Agent at its Principal Office for delivery of Bonds, accompanied by an instrument of transfer, in form satisfactory to the Tender Agent, executed in blank by the Bondholder with the signature of such Bondholder guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange, at or prior to 12:00 noon on the Tender Date specified in Section 4.9 hereof. If, as a result of any such Mandatory Standby Tender, expiration, termination with notice or replacement of such a Liquidity Facility, any Bond are no longer subject to purchase pursuant to a Liquidity Facility, the Tender Agent (upon receipt from the Holder thereof in exchange for payment of the Tender Price thereof) shall present such Bonds to the Paying Agent/Registrar for notation of such fact thereon.

(f) *Reserved.*

(g) *Notice of Mandatory Tender for Purchase.* In connection with any mandatory tender for purchase of Bonds in accordance with Sections 4.5(d) or 4.5(e) hereof, the Paying Agent/Registrar shall give the notice required by this Section 4.5(g) as a part of the notice given pursuant to Sections 3.4(d)(iii), 3.4(e)(iii), 3.4(f)(iii), 3.4(g)(iii) or 4.9 hereof. Such notice shall state (i) in the case of a mandatory tender for purchase pursuant to Section 4.5(d) hereof, the type of Interest Rate Period to commence on such mandatory purchase date; (ii) in the case of a mandatory tender for purchase pursuant to Section 4.5(e) hereof, that the Liquidity Facility will expire, terminate or be replaced and that the Bonds will no longer be purchased pursuant to the Liquidity Facility then in effect and that the short-term ratings applicable to such Bonds may be reduced or withdrawn; (iii) that the Tender Price of any Bond subject to mandatory tender for purchase shall be payable only upon surrender of that Bonds to the Tender Agent at its Principal Office for delivery of Bonds, accompanied by an instrument of transfer, in form satisfactory to the Tender Agent, executed in blank by the Bondholder or its duly-authorized attorney, with such signature guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange; (iv) that, provided that moneys sufficient to effect such purchase shall have been provided through the remarketing of such Bonds by the Remarketing Agent, through the Liquidity Facility or

funds provided by the Issuer, all Bonds subject to mandatory tender for purchase shall be purchased on the mandatory Tender Date; and (v) that if any Holder of a Bond subject to mandatory tender for purchase does not surrender that Bond to the Tender Agent for purchase on the mandatory Tender Date, then that Bond shall be deemed to be an Undelivered Bond, that no interest shall accrue on such Bond on and after the mandatory Tender Date and that the Holder shall have no rights under this Bond Ordinance other than to receive payment of the Tender Price.

- (h) *Irrevocable Notice Deemed to be Tender of Bonds; Undelivered Bonds.*
- (i) The giving of notice by a Holder of Bonds as provided in Section 4.5(a) or 4.5(b) hereof shall constitute the irrevocable tender for purchase of each Bond with respect to which such notice is given regardless of whether that Bond is delivered to the Tender Agent for purchase on the relevant Tender Date.
 - (ii) The Tender Agent may refuse to accept delivery of any Bond for which a proper instrument of transfer has not been provided. However, such refusal shall not affect the validity of the purchase of such Bond as described in this Bond Ordinance. If any Holder of a Bond who has given notice of tender of purchase pursuant to Section 4.5(a) or 4.5(b) hereof or any Holder of a Bond subject to mandatory tender for purchase pursuant to Section 4.5(c), 4.5(d) or 4.5(e) hereof, shall fail to deliver its Bond to the Tender Agent at the place and on the Tender Date and at the time specified, or shall fail to deliver its Bond properly endorsed, such Bond shall constitute an Undelivered Bond. If funds in the amount of the purchase price of the Undelivered Bond are available for payment to the Holder thereof on the Tender Date and at the time specified, then from and after the Tender Date and time of that required delivery (A) the Undelivered Bond shall be deemed to be purchased and shall no longer be deemed to be Outstanding under this Bond Ordinance; (B) interest shall no longer accrue on the Undelivered Bond; and (C) funds in the amount of the Tender Price of the Undelivered Bond shall be held uninvested by the Paying Agent/Registrar for the benefit of the Holder thereof (provided that the Holder shall have no right to any investment proceeds derived from such funds), to be paid on delivery (and proper endorsement) of the Undelivered Bond to the Tender Agent at its Principal Office for delivery of Bonds.

SECTION 4.6. Liquidity Facility. The Issuer hereby agrees to execute and deliver the initial Liquidity Facility upon the issuance of the Bonds, and the terms and provisions of this Bond Ordinance relating to the Liquidity Facility shall be superseded to the extent in conflict therewith, in which case the terms of the Standby Bond Purchase Agreement shall prevail. A Liquidity Facility, in an amount equal to the sum of

outstanding principal and interest calculated at the Maximum Bond Interest Rate for 34 days, or such other amount as may be approved by the Bond Insurer and the rating agencies then rating the Bonds, shall be maintained by the Issuer for Bonds bearing interest at the Weekly Interest Rate, the Daily Interest Rate or Bond Interest Term Rates and, if and to the extent that the Issuer shall elect, for Bonds bearing interest at the Long-Term Interest Rate. No Liquidity Facility or Alternate Liquidity Facility may be delivered without the prior written consent of the Bond Insurer. The Bond Insurer must be made an explicit third-party beneficiary of the Liquidity Facility; or, at the option of the Liquidity Facility Provider, be a party to the Liquidity Facility. Under the laws of the State, the Issuer may not be the registered owner of the Bonds.

(a) *Requests to Pay Tender Price.* If there is not a sufficient amount of money available to pay the Tender Price pursuant to the Tender Agent Agreement and Section 4.12(b)(i) hereof on a Tender Date on which Bonds are required to be purchased pursuant to Section 4.5 hereof, the Tender Agent shall make a Request or Requests under the Liquidity Facility in accordance with its terms, at the times and in the manner required by the Liquidity Facility to receive immediately available funds on the Tender Date sufficient to pay the balance of the Tender Price. The Tender Agent agrees to deposit the proceeds of such Requests in the Liquidity Facility Purchase Account pursuant to Section 4.12(b)(ii) hereof pending application of that money to the payment of the Tender Price. In determining the amount of the Tender Price then due, the Tender Agent shall not take into consideration any Bank Bonds. No Requests shall be made under a Liquidity Facility to pay the Tender Price of Bank Bonds or, to the best knowledge of the Tender Agent, any nominees for (or any Person who owns such Bonds for the sole benefit of) the foregoing. Bank Bonds may not be tendered for purchase.

(b) *Surrender of Liquidity Facility.* If an Alternate Liquidity Facility is delivered to the Tender Agent pursuant to Section 4.7 hereof with the documents required by Section 4.7 hereof, then the Tender Agent shall accept the Alternate Liquidity Facility and surrender the Liquidity Facility previously held for cancellation, provided that no Liquidity Facility shall be surrendered until after the date on which Bonds required to be purchased pursuant to Section 4.5(e) hereof have been purchased or deemed purchased in accordance with Section 4.5(e) hereof. If a Liquidity Facility automatically terminates or is no longer required to be maintained hereunder, the Tender Agent shall surrender such Liquidity Facility to the issuer thereof for cancellation in accordance with the terms of the Liquidity Facility. Upon the defeasance of the Bonds pursuant to this Bond Ordinance and the General Bond Resolution and if, at such time, the Bonds are no longer subject to tender for purchase, the Tender Agent shall surrender the Liquidity Facility, if any, to the Liquidity Facility Provider for cancellation in accordance with the terms of that Liquidity Facility. The Tender Agent shall comply with the procedures set forth in each Liquidity Facility relating to the termination thereof and shall deliver any certificates reducing the stated amount of the Liquidity Facility in accordance with the provisions thereof.

(c) *Notice by Paying Agent/Registrar.* In connection with a Mandatory Standby Tender resulting in a mandatory purchase of Bonds as provided in Section 4.5(e)

hereof, the Paying Agent/Registrar shall give the notice of mandatory tender for purchase of such Bonds as provided in Sections 4.5(g) and 4.9 hereof.

(d) *Notices from Issuer and Paying Agent/Registrar.*

(i) *Notices from Issuer.* The Issuer shall give notice to the Paying Agent/Registrar, the Remarketing Agent, the Tender Agent and the Liquidity Facility Provider promptly upon the occurrence of any of the following events:

(A) the extension of the Expiration Date;

(B) the execution and delivery of an Alternate Liquidity Facility; and

(C) the appointment of a successor to any of the Liquidity Facility Provider, the Remarketing Agent or the Tender Agent.

(ii) *Notices from Paying Agent/Registrar to Holders of Bonds.* The Paying Agent/Registrar shall, promptly upon receipt of notice from: (A) the Issuer of the occurrence of any of the events listed in subparagraph (i) above, give notice to the Holders of Outstanding Bonds of the occurrence of that event and (B) the Liquidity Facility Provider of notice of a Mandatory Standby Tender, give notice to the Issuer, the Bond Insurer, the Tender Agent, the Remarketing Agent and the Holders of Outstanding Bonds of the occurrence of the Mandatory Standby Tender with the information set forth in Section 4.9 hereof.

SECTION 4.7. *Alternate Liquidity Facility.*

(a) *Delivery by Issuer.*

(i) Prior to the expiration or termination of a Liquidity Facility relating to the Bonds, in accordance with the terms of that Liquidity Facility and upon the written consent of the Bond Insurer, the Issuer may provide for the delivery to the Tender Agent of an Alternate Liquidity Facility which has a term of at least 364 days or, if less, the Maturity Date for the Bonds. Any Alternate Liquidity Facility delivered to the Tender Agent pursuant to this Section 4.7(a)(i) shall be delivered and become effective not later than 10 days prior to the date on which the former Liquidity Facility terminates or expires and shall contain administrative provisions reasonably acceptable to the Tender Agent, the Remarketing Agent and the Bond Insurer. On or prior to the date of the delivery of the Alternate Liquidity Facility

to the Tender Agent, the Issuer shall furnish to the Tender Agent (A) if the Alternate Liquidity Facility is issued by a Liquidity Facility Provider other than a domestic commercial bank, an opinion of counsel reasonably satisfactory to the Tender Agent, the Remarketing Agent (if any) and the Bond Insurer that no registration of the Alternate Liquidity Facility is required under the Securities Act, and (B) an opinion of counsel satisfactory to the Tender Agent, the Remarketing Agent and the Bond Insurer to the effect that such Alternate Liquidity Facility is a valid and enforceable obligation of the issuer thereof.

- (ii) In lieu of the opinion of counsel required by clause (A) of subparagraph (i) above, there may be delivered an opinion of counsel reasonably satisfactory to the Remarketing Agent, the Tender Agent and the Bond Insurer to the effect that either (A) at all times during the term of the Alternate Liquidity Facility, the Bonds will be offered, sold and held by Holders in transactions not constituting a public offering of the Bonds or the Alternate Liquidity Facility under the Securities Act, and accordingly no registration under the Securities Act, nor qualification of this Bond Ordinance under the Trust Indenture Act, will be required in connection with the issuance and delivery of the Alternate Liquidity Facility or the remarketing of the Bonds with the benefits thereof, or (B) the offering and sale of the Bonds, to the extent evidencing the Alternate Liquidity Facility, has been registered under the Securities Act and any indenture required to be qualified with respect thereto under the Trust Indenture Act has been so qualified. If the opinion described in clause (A) of this subparagraph (ii) is given, the Bonds and any transfer records relating to the Bonds shall be noted indicating the restrictions on sale and transferability described in clause (A).

(b) *Delivery upon Rating Downgrade.* In the event that the Liquidity Facility Provider is downgraded below the top two short-term ratings by S&P or the highest short-term rating by Moody's (to the extent such rating agency is then rating the Liquidity Facility Provider), the Issuer may, and at the direction of the Bond Insurer shall, provide for delivery of an Alternate Liquidity Facility acceptable to the Bond Insurer. Any Alternate Liquidity Facility delivered to the Tender Agent pursuant to this subparagraph shall contain administrative provisions reasonably acceptable to the Tender Agent and Remarketing Agent.

(c) *Acceptance by Tender Agent.* If at any time there is delivered to the Tender Agent (i) an Alternate Liquidity Facility covering all of the Bonds, (ii) the information, opinions and data required by Section 4.7(a) hereof, and (iii) all information required to give the notice of mandatory tender for purchase of the Bonds, then the Tender Agent shall accept such Alternate Liquidity Facility and, after the date of the

mandatory tender for purchase established pursuant to Section 4.5(e) hereof, promptly surrender the Liquidity Facility then in effect to the issuer thereof for cancellation in accordance with its terms or deliver any document necessary to reduce the coverage of such Liquidity Facility due to the delivery of such Alternate Liquidity Facility.

(d) *Notice of Termination.* The Paying Agent/Registrar shall give notice to the Tender Agent, the Remarketing Agent, the Bond Insurer and the Holders of the Bonds of the termination or expiration of any Liquidity Facility in accordance with its terms as provided in Section 4.9 hereof.

SECTION 4.8. Rights and Duties under Liquidity Facility. The Tender Agent, by accepting its appointment as such, agrees without further direction, to make Requests under each Liquidity Facility then in effect, if any, for the payment or purchase of Bonds in accordance with the terms and conditions set forth in this Bond Ordinance and the current Liquidity Facility at the times, in the manner and for the purposes set forth herein and therein.

SECTION 4.9. Notice of Termination, Event of Default or Other Change in Liquidity Facility. The Paying Agent/Registrar shall give notice by mail to the Holders of the Bonds supported by a Liquidity Facility (i) on or before the 30th day preceding the replacement, termination or expiration of such Liquidity Facility (except in the case of a termination resulting from an event referred to in the following paragraph) in accordance with its terms, or (ii) in the case of any Mandatory Standby Tender under such Liquidity Facility, as soon as reasonably possible, but no later than the Business Day following the receipt by the Paying Agent/Registrar of notice of the Mandatory Standby Tender. The notice shall be accompanied by directions for the purchase of the Bonds pursuant to Section 4.5(e) hereof. The notice shall (A) state the date of such termination or expiration and, if applicable, the date of the proposed replacement with an Alternate Liquidity Facility (if any), (B) state that the Bonds will be purchased pursuant to Section 4.5(e) hereof as a result of such replacement, termination or expiration, including any termination as a result of a Mandatory Standby Tender and the date on which such purchase will occur pursuant to Section 4.5(e) hereof, and (C) provide any other information required in the notice to the Holders of the Bonds by Section 4.5(g) hereof. The Issuer shall provide the Paying Agent/Registrar with written notice of any information required to enable the Paying Agent/Registrar to give the foregoing notice.

If there should occur any event resulting in the immediate termination or suspension of the obligation of the Liquidity Facility Provider to purchase Bonds under the terms of any Liquidity Facility, then the Paying Agent/Registrar shall as soon as practicably possible thereafter notify the Bond Insurer, the Remarketing Agent and the Holders of all the Bonds then outstanding that: (i) the Liquidity Facility has been terminated or suspended, as the case may be; (ii) the Tender Agent will no longer be able to purchase Bonds with moneys available under the Liquidity Facility; and (iii) the Liquidity Facility Provider is under no obligation to purchase Bonds or to otherwise advance moneys to fund the purchase of Bonds.

SECTION 4.10. Remarketing Agent; Tender Agent.

(a) *Remarketing Agent.* Each Remarketing Agent appointed by the Issuer shall designate its Principal Office in the Remarketing Agreement. The Remarketing Agent shall signify its acceptance of the duties and obligations imposed upon it under this Bond Ordinance by a written instrument of acceptance (which may be the Remarketing Agreement) delivered to the Issuer, the Paying Agent/Registrar, the Tender Agent, the Bond Insurer and the Liquidity Facility Provider, under which the Remarketing Agent shall agree, particularly, to keep such books and records related to the remarketing of the Bonds as shall be consistent with prudent industry practice and to make such books and records related to the remarketing of the Bonds available for inspection by the Issuer, the Paying Agent/Registrar, the Liquidity Facility Provider, the Bond Insurer and the Tender Agent at all reasonable times.

(b) *Tender Agent.* Regions Bank is hereby appointed Tender Agent for the Bonds. The Tender Agent shall signify its acceptance of the duties and obligations imposed upon it under this Bond Ordinance and the Liquidity Facility by a written instrument of acceptance delivered to the Issuer, the Paying Agent/Registrar, the Bond Insurer, the Liquidity Facility Provider and the Remarketing Agent. By acceptance of its appointment under this Bond Ordinance, the Tender Agent agrees:

- (i) to hold all Bonds delivered to it pursuant to Section 4.14 hereof as agent and bailee of, and in escrow for the benefit of, the respective Holders which have delivered such Bonds until money representing the purchase price of such Bonds shall have been delivered to or for the account of or to the order of such Holders;
- (ii) hold all moneys delivered to it hereunder for the purchase of Bonds as agent and bailee of, and in escrow for the benefit of, the Person which shall have so delivered such moneys, until the Bonds purchased with such moneys shall have been delivered to or for the account of such Person;
- (iii) to hold all Bonds registered in the name of the new Holders thereof which have been delivered to it by the Paying Agent/Registrar for delivery to the Remarketing Agent in accordance with this Bond Ordinance;
- (iv) to hold Bank Bonds for the account of the Liquidity Facility Provider as stated in Section 4.14(b) hereof; and
- (v) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Issuer, the Paying Agent/Registrar, the Liquidity Facility Provider and the Remarketing Agent at all reasonable times.

SECTION 4.11. Qualifications of Remarketing Agent and Tender Agent; Resignation and Removal of Remarketing Agent and Tender Agent.

(a) *Remarketing Agent.* Each Remarketing Agent shall be a member of the National Association of Securities Dealers, having a combined capital stock, surplus and undivided profits of at least \$50,000,000 and authorized by law to perform all the duties imposed upon it by this Bond Ordinance and the Remarketing Agreement. Each Remarketing Agent shall be acceptable to the Bond Insurer and the Liquidity Facility Provider. A Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Bond Ordinance by giving notice to the Issuer, the Paying Agent/Registrar, the Tender Agent, the Bond Insurer and the Liquidity Facility Provider. Such resignation shall take effect on the 30th day after the receipt by the Issuer of the notice of resignation. A Remarketing Agent may be removed at any time on 15 days prior written notice, by an instrument signed by the Issuer, approved by the Bond Insurer and the Liquidity Facility Provider and delivered to such Remarketing Agent, the Paying Agent/Registrar, the Bond Insurer, the Liquidity Facility Provider and the Tender Agent. Notwithstanding the provisions of this paragraph, such removal shall not take effect prior to the date that a successor Remarketing Agent has been appointed by the Issuer and approved by the Bond Insurer and the Liquidity Facility Provider and has accepted such appointment.

(b) *Tender Agent.* Each Tender Agent shall be a commercial bank with trust powers or a trust company duly organized under the laws of the United States of America or any state or territory thereof having a combined capital stock, surplus and undivided profits of at least \$25,000,000 and authorized by law to perform all the duties imposed upon it by this Bond Ordinance, the Tender Agent Agreement and the Liquidity Facility. A Tender Agent may at any time resign and be discharged of the duties and obligations created by this Bond Ordinance and the Liquidity Facility by giving at least 60 days' notice to the Issuer, the Paying Agent/Registrar, the Liquidity Facility Provider, the Bond Insurer and the Remarketing Agent. A Tender Agent may be removed at any time by an instrument signed by the Issuer, and filed with the Paying Agent/Registrar and the Bond Insurer. However, such resignation or removal shall not take effect prior to the date that a successor Tender Agent has been appointed by the Issuer and approved by the Bond Insurer and the Liquidity Facility Provider, and such successor Tender Agent has accepted such appointment, and the Liquidity Facility has been transferred, in accordance with its terms, to that successor.

Upon the effective date of resignation or removal of a Tender Agent, such Tender Agent shall deliver to the Liquidity Facility Provider any Bonds and money held by it in such capacity to its successor.

SECTION 4.12. Notice of Bonds Delivered for Purchase; Purchase of Bonds; Deposit of Tender Price.

(a) *Determination by Tender Agent; Notice of Tender.* For purposes of Section 4.5 hereof, the Tender Agent shall determine timely and proper delivery of Bonds pursuant to this Bond Ordinance and the proper endorsement of Bonds delivered. That determination shall be binding on the Holders of those Bonds, the Issuer, the Liquidity Facility Provider, the Remarketing Agent and the Bond Insurer, absent manifest error. In accordance with the provisions of the Tender Agent Agreement, the Tender Agent shall give notice by telephone or telecopy, promptly confirmed by a written notice, to the Paying Agent/Registrar, the Issuer and the Remarketing Agent specifying the principal amount of Bonds as to which it receives notice of tender for purchase in accordance with Section 4.5(a) or 4.5(b) hereof. By 10:00 a.m. prevailing New York, New York time on the Remarketing Date, the Remarketing Agent shall give notice to the Tender Agent of the amount of remarketing proceeds on hand, so that the Tender Agent shall have sufficient time to draw on the Liquidity Facility in the event of a shortfall to pay Bondholders.

(b) *Purchase of Bonds; Sources and Deposits of Tender Price.* Bonds required to be purchased in accordance with Section 4.5 hereof shall be purchased from the Holders thereof, on the Tender Date and at the Tender Price. Funds for the payment of the Tender Price shall be received by the Tender Agent from the following sources and used in the order of priority indicated:

- (i) proceeds of the sale of Bonds remarketed pursuant to Section 4.13 hereof and the Remarketing Agreement and furnished to the Tender Agent by the Remarketing Agent for deposit into the Remarketing Account of the Bond Purchase Fund; and
- (ii) money furnished by the Liquidity Facility Provider to the Tender Agent for deposit into the Liquidity Facility Purchase Account of the Bond Purchase Fund from Requests made on the Liquidity Facility, if any (provided that moneys from Requests on the Liquidity Facility shall not be used to purchase Bank Bonds).

Notwithstanding any provision of this Bond Ordinance to the contrary, money held in the Bond Purchase Fund may not be commingled, shall be held uninvested by the Tender Agent and shall not be subject to the lien described in Section 3.2 hereof.

(c) *Undelivered Bonds; Tender Price.* If a Bond purchased as provided in this Section 4.12 is not presented to the Tender Agent, the Tender Agent shall segregate and hold uninvested the money for the Tender Price of such Tender Bond in trust for the benefit of the former Holder of such Bonds, who shall, except as provided in the following sentences of this paragraph, thereafter be restricted exclusively to such money for the satisfaction of any claim for the Tender Price. Any money which the Tender Agent segregates and holds in trust for the payment of the Tender Price of any Bond which remain unclaimed for five years after the date of purchase shall be paid to the Issuer. After the payment of such unclaimed money to the Issuer, the former Holder of such Bonds shall look only to the Issuer for the payment thereof. The Issuer shall not be

liable for any interest on unclaimed money and shall not be regarded as a trustee of such money.

SECTION 4.13. Remarketing of Bonds; Notice of Interest Rates.

(a) *Remarketing.* Upon a mandatory tender (other than a Mandatory Standby Tender) or notice of tender for purchase of Bonds, the Remarketing Agent shall offer for sale and use its best efforts to sell such Bonds (including Bank Bonds) on the same date designated for purchase thereof in accordance with Section 4.5 hereof and, if not remarketed on such date, thereafter until sold, at a price equal to par plus accrued interest, with such interest component of the sales price being determined by the Remarketing Agent, with consent of the Tender Agent, in order to best facilitate remarketing. Bonds subject to a Mandatory Standby Tender shall not be remarketed unless such Bonds are converted to a Long-Term Interest Rate Period to their Maturity Date, unless an Alternate Liquidity Facility is in full force and effect or unless the Liquidity Facility Provider has reinstated the Liquidity Facility with respect to which such Mandatory Standby Tender was declared and such Liquidity Facility is in full force and effect. Bonds shall not be remarketed to the Issuer.

(b) *Notice of Rates and Terms.* The Remarketing Agent shall determine the rate of interest for Bonds during each Interest Rate Period and each Bond Interest Term relating thereto and the Bond Interest Terms for Bonds during each Short-Term Interest Rate Period relating thereto as provided in Section 3.4(B) hereof and shall furnish to the Paying Agent/Registrar and the Issuer no later than the Business Day next succeeding the date of determination each rate of interest and Bond Interest Term so determined by telephone or teletype, promptly confirmed in writing; provided that during a Daily Interest Rate Period such information need be provided only once a week. In lieu of the notification provided in the preceding sentence, the Remarketing Agent may make such information available by readily accessible electronic means.

(c) *Notice of Purchase and Remarketing.* The Remarketing Agent shall give notice by facsimile transmission, telephone teletype, e-mail or similar electronic means promptly confirmed by a written notice, to the Paying Agent/Registrar and the Tender Agent on each date on which Bonds have been purchased pursuant to Section 4.12(b)(i) hereof specifying the principal amount of such Bonds, if any, sold by it pursuant to Section 4.13(a) hereof along with a list of the purchasers showing the names and denominations in which such Bonds shall be registered, and the addresses and social security or taxpayer identification numbers of such purchasers.

SECTION 4.14. Delivery of Bonds.

(a) Bonds purchased with money described in Section 4.12(b)(i) hereof shall be made available by the Tender Agent to the Remarketing Agent for delivery to the purchasers thereof against payment therefor in accordance with the Tender Agent Agreement.

(b) Bonds purchased with money described in Section 4.12(b)(ii) hereof shall be registered in the name of the Liquidity Facility Provider and delivered in certificated form to the Liquidity Facility Provider as soon as practical following their purchase or held by the Tender Agent as agent for the Liquidity Facility Provider, as directed by the Liquidity Facility Provider.

(c) [Intentionally Left Blank]

(d) Bonds delivered as provided in this Section 4.14 shall be registered in the manner directed by the recipient thereof.

(e) When any Bank Bonds are remarketed, the Tender Agent shall not release Bonds so remarketed to the Remarketing Agent until the Tender Agent has received and forwarded to the Liquidity Facility Provider the proceeds of such remarketing and (unless the Liquidity Facility is no longer to remain in effect) the Liquidity Facility has been reinstated.

SECTION 4.15. Delivery of Proceeds of Sale. The proceeds of the sale by the Remarketing Agent of any Bonds shall be delivered to the Tender Agent for deposit into the Remarketing Account of the Bond Purchase Fund as provided in the Remarketing Agreement.

SECTION 4.16. Election Not to Sell Bank Bonds. The Liquidity Facility Provider (or any subsequent owner of a Bank Bond) shall have the right, by written notice or by telephonic notice, promptly confirmed in writing to the Remarketing Agent, the Paying Agent/Registrar, the Bond Insurer and the Tender Agent, to elect not to sell the Bank Bonds or any portion thereof. From and after any sale by the Remarketing Agent and receipt by the Tender Agent on behalf of the Liquidity Facility Provider (or any subsequent owner of the Bank Bonds) of the purchase price therefor (including accrued interest to the date of delivery), or any such election not to sell the Bank Bonds, such Bonds shall cease to be Bank Bonds and shall bear interest as provided herein for Bonds other than Bank Bonds.

SECTION 4.17. Inadequate Funds for Tenders. If sufficient funds are not available for the purchase of all Bonds tendered or deemed tendered and required to be purchased on any Tender Date, all Bonds shall bear interest at the lesser of the SIFMA Index plus three percent or the Maximum Bond Interest Rate from the date of such failed purchase until all such Bonds are purchased as required in accordance with this Bond Ordinance, and all tendered Bonds shall be returned to their respective Holders. Notwithstanding any other provision of this Bond Ordinance, such failed purchase and return shall not constitute an Event of Default. Thereafter, the Paying Agent/Registrar shall continue to take all such action available to it to obtain remarketing proceeds from the Remarketing Agent and sufficient other funds from the Liquidity Facility Provider.

No claim may be made on the Bond Insurance Policy to pay for the purchase of Bonds tendered or deemed tendered.

**SECTION 5.
APPLICATION OF PROCEEDS**

SECTION 5.1 Application of Bond Proceeds. On the Issuance Date, the purchase price of the Bonds will be paid by the Original Purchaser to the Issuer. On the Issuance Date, the net proceeds of the sale of the Bonds shall be deposited into a special fund designated the “Airport System Revenue Refunding Bond Fund” for use by the custodian of such fund for the purpose of refunding the Prior Bonds, funding the Reserve Requirement, and paying the Costs of Issuance and no further authority shall be necessary for the expenditure of such funds for such purposes. The Issuer hereby instructs the Paying Agent to establish a separate Cost of Issuance Account and the Issuer shall transfer funds for the Cost of Issuance to the Paying Agent as set forth in a written order at closing. The Paying Agent is authorized to make payments from the Cost of Issuance Account upon receipt of written requisitions from an authorized Issuer official. Any moneys remaining in the Cost of Issuance Account 180 days from closing shall be transferred to the Debt Service Fund.

**SECTION 6.
FLOW OF FUNDS**

SECTION 6.1 Flow of Funds. In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer covenants as follows: all of the avails or proceeds derived from the levy and collection of the Net Revenues and Passenger Facility Charges shall continue to be deposited daily as the same may be collected in a separate and special bank account maintained with the regularly designated Fiscal Agent of the Issuer and designated as the “ Airport System Revenue Refunding Fund” (the “Airport System Revenue Refunding Fund”) and a Passenger Facility Charges Account therein (the “PFC Account”). The Airport System Revenue Refunding Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the General Bond Resolution and this Ordinance. Out of the funds on deposit in the Airport System Revenue Refunding Fund, the Issuer shall first pay all reasonable and necessary costs and expenses of operating and maintaining the Shreveport Regional Airport and its other properties. After payment of such costs and expenses, then the remaining moneys in the Airport System Revenue Refunding Fund shall be administered and used in the following order of priority and for the following express purposes:

(A) The maintenance of the “ Airport System Revenue Refunding Bond Sinking Fund – 2007” (the “Sinking Fund”), heretofore established and held with the regularly designated fiscal agent of the Issuer, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds, and any additional *pari passu* bonds issued hereafter in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Airport System Revenue Refunding Fund to the regularly designated fiscal agent of the Issuer, monthly in advance on or

before the 20th day of each month of each year, a sum equal to the interest falling due on the next Interest Payment Date and one-twelfth (1/12) of the principal falling due on the next principal payment date, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all Outstanding Parity Bonds, at least three (3) days in advance of the date on which payment of principal or interest falls due, immediately available funds fully sufficient to pay promptly the principal and interest so falling due on such date. The Paying Agent is hereby instructed to create a Debt Service Fund to receive these payments and use such funds to timely pay principal, premium, if any, and interest on the Bonds. In addition to and on parity with the payments for which provision is made in this paragraph (A), the Issuer shall pay monthly in advance on or before the 20th day of each month of each year an amount necessary so as to have sufficient funds in the Sinking Fund for the payment of Periodic Payments next coming due, with level payments in each such month. Notwithstanding anything else to the contrary, Passenger Facility Charges shall be deposited in the PFC Account and moneys in the PFC Account shall only be used to pay debt service on the Series 2007B Bonds.

(B) The maintenance of the “Bond Reserve Fund – 2007” (the “Reserve Fund”), heretofore established and held with the regularly designated fiscal agent of the Issuer. On the date of issuance of the Bonds, the Issuer shall (i) deposit from the proceeds of the Bonds into the Reserve Fund an amount equal to the Reserve Fund Requirement or (ii) deposit to the credit of the Reserve Fund a surety bond, letter of credit or insurance policy equal to the Reserve Fund Requirement. Moneys in the Reserve Fund shall be used solely for transfer to the Sinking Fund in amounts required to prevent any default in the payment of the principal of and interest on the Bonds, and, at the option of the Issuer, for payment of the final principal and interest requirements of the Bonds.

Whenever the amount in the Reserve Fund, together with the amount in the Sinking Fund, is sufficient, to pay in full all Outstanding Bonds in accordance with their terms (including principal or applicable premium and interest thereon), the funds on deposit in the Reserve Fund shall be transferred to the Sinking Fund and shall be available to pay all Outstanding Bonds in accordance with their terms (including principal or applicable premium and interest thereon). Prior to said transfer, all investments held in the Reserve Fund shall be liquidated to the extent necessary in order to provide for the timely payment of principal and interest (or redemption premium) on the Bonds.

In lieu of the required transfers to the Reserve Fund or to provide for the removal of all or a portion of the amounts on deposit in the Reserve Fund, the Issuer may cause to be deposited into the Reserve Fund a surety bond or an insurance policy for the benefit of the holders of the Bonds or a letter of credit in an amount equal to (i) the difference between the Reserve Fund Requirement and the sums then on deposit in the Reserve Fund, if any or (ii) the Reserve Fund Requirement. The surety bond, insurance policy or letter of credit shall be acceptable to the Bond Insurer and shall be payable (upon the giving of notice as required thereunder) on any due date on which moneys will be

required to be withdrawn from the Reserve Fund and applied to the payment of principal of or interest on any Bonds when such withdrawal cannot be met by amounts on deposit in the Sinking Fund or the Reserve Fund or provided from any other fund or account under this Bond Ordinance.

In the event of the refunding of any Bonds, the Issuer may withdraw from the Reserve Fund all, or any portion of, the amounts accumulated therein with respect to the Bonds being refunded and deposit such amounts to be held for the payment of the principal or redemption premium, if applicable and interest on the bonds being refunded; provided that such withdrawal shall not be made unless (i) immediately thereafter the Bonds being refunded shall be deemed to have been paid pursuant to Section 24 hereof and (ii) the amount remaining in the Reserve Fund, after giving effect to the issuance of the Refunding Bonds and the disposition of the proceeds thereof shall not be less than the Reserve Fund Requirement.

In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Bond Ordinance, there shall be immediately transferred from the proceeds of such Additional Parity Bonds and/or from the Airport System Revenue Refunding Fund into the Reserve Fund such amount (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any such Additional Parity Bonds; provided, however, that in the event of the issuance of Additional Parity Bonds, the Reserve Fund Requirement may be satisfied by cash or Reserve Fund Alternative Investment, or any combination thereof.

(C) All or any part of the moneys in the Airport System Revenue Refunding Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in Qualified Investments maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Airport System Revenue Refunding Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall be retained therein until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Airport System Revenue Refunding Fund has been created.

(D) After the payments for which provision is made in paragraphs (A) and (B) above have been made for the current month and all prior months, funds remaining in the Airport System Revenue Refunding Fund may be applied to pay Termination Payments and other amounts payable under an arrangement entered into pursuant to Section 3.13 hereof not constituting Periodic Payments.

(E) Any moneys remaining in the Airport System Revenue Refunding Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Revenues and after making the required payments into the Sinking Fund and Reserve Fund for the current month and for prior months

during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Revenues are authorized or for the purpose of retiring Bonds in advance of their maturities, either by purchase of Bonds then outstanding at prices not greater than the then redemption prices of said Bonds, or by redeeming such Bonds the prices and in the manner set forth in this Bond Ordinance.

(F) *Bond Purchase Fund.* There is hereby created and established with and maintained by the Tender Agent a separate trust fund to be designated “City of Shreveport 2007 Bond Purchase Fund.” The Tender Agent shall further establish within the 2007 Bond Purchase Fund a separate trust account to be referred to herein as a “Remarketing Account”, and a separate trust account to be referred to herein as a “Liquidity Facility Purchase Account”. The Issuer shall have no interest in either of such trust accounts.

- (i) *Remarketing Account.* Upon receipt of the proceeds of a remarketing of Bonds on a Tender Date pursuant to Section 4.15 hereof, the Tender Agent shall deposit such proceeds in the Remarketing Account of the 2007 Bond Purchase Fund for application to the Tender Price of such Bonds in accordance with Section 4.12(b)(i) and, if the Tender Agent is not a paying agent with respect to such Bonds, shall transmit such proceeds to the Trustee for such application. Notwithstanding the foregoing, upon receipt of the proceeds of a remarketing of Bank Bonds, the Tender Agent shall immediately pay such proceeds to the Liquidity Facility Provider.
- (ii) *Liquidity Facility Purchase Account.* Upon receipt from the Liquidity Facility Provider of the immediately available funds transferred to the Tender Agent pursuant to Section 4.6 hereof, the Tender Agent shall deposit such money in the Liquidity Facility Purchase Account of the 2007 Bond Purchase Fund for application to the Tender Price of the Bonds required to be purchased on a Tender Date in accordance with Section 4.12(b)(ii) hereof to the extent that the money on deposit in the Remarketing Account of the 2007 Bond Purchase Fund shall not be sufficient. Any amounts deposited in the Liquidity Facility Purchase Account and not needed on any Tender Date for the payment of the Tender Price for any Bonds shall be immediately returned to the Liquidity Facility Provider.

(G) *Withdrawals from Reserve Fund.* If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal or interest on Bonds payable from the Sinking Fund as to which there would otherwise be default, then the moneys so used or drawn upon shall be replaced or reimbursed from the Revenues first thereafter received, not hereinabove required for payments into the Sinking Fund, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund the Reserve Fund Requirement.

SECTION 7.

SWAP TRANSACTION

Section 7.1 Authorizations Regarding Swap Transaction.

(a) The Authorized Officers are hereby authorized to execute the Swap Documents, the Standby Bond Purchase Agreement and are directed to make such changes or omissions in the forms of the Swap Documents, including the Master Agreement, the Schedule and the Confirm, and the Standby Bond Purchase Agreement, not materially inconsistent with this Bond Ordinance and the Authorized Officers are additionally authorized to execute and deliver such documents in final form.

(b) The Authorized Officers are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents and certificates on behalf of the Issuer that are necessary or desirable in connection with the execution and delivery of such documents, and the implementation of the Swap Transaction contemplated pursuant to such Swap Documents including documents related to an interest rate Swap insurance policy (the "Swap Policy") purchased from the Bond Insurer and which are specifically authorized or are not inconsistent with the terms and provisions of this Bond Ordinance. The execution and delivery of the Swap Documents and the purchase of the Swap Policy is authorized to occur either prior to the issuance of the Bonds or simultaneously therewith.

SECTION 8.

BOND INSURANCE PROVISIONS

A. Notice and Other Information to be given to CIFG NA.

1. Any notice that is required to be given to the holders of the Bonds (collectively, the "Bondholders"), nationally recognized municipal securities information repositories or state information depositories pursuant to Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission or to the Trustee or, if applicable, the Paying Agent pursuant to the financing documents shall also be provided to CIFG NA. All notices required to be given to CIFG NA shall be in writing and shall be sent by registered or certified mail addressed to CIFG Assurance North America, Inc., 825 Third Avenue, 6th Floor, New York, New York 10022, Attn: General Counsel; all electronic mail sent to CIFG NA shall be addressed both to surveillance@cifg.com and to general.counsel@cifg.com.
2. Within one hundred and twenty (180) days of the end of the Issuer's fiscal year, a copy of the audited financial statements of the Issuer and a copy of the annual budget of the Issuer and within forty-five (45) days after the close of each quarter of the Issuer's fiscal year, a copy of the unaudited financial statements of the Issuer shall be sent to CIFG Assurance North America, Inc., 825 Third Avenue, 6th Floor, New York, New York 10022, Attn: Surveillance.

3. CIFG NA shall have the right to receive such additional information as it may reasonably request.
4. The Issuer will permit CIFG NA to discuss the affairs, finances and accounts of the Issuer or any information CIFG NA may reasonably request regarding the security for the Bonds with appropriate officers of the Issuer, and will grant CIFG NA access to the facilities, books and records of the Issuer on any business day upon reasonable prior notice.
5. CIFG NA shall have the right, if CIFG NA has a reasonable basis to believe that the financial position of the Issuer has materially deteriorated or financial irregularities have occurred since the date of the date of the most recently provided annual audit or quarterly report, or that such audit or report fails to accurately set forth the financial position of the Issuer, to direct Issuer to cause to be prepared a financial report at the Issuer's expense in form and content acceptable to CIFG NA and the Issuer's failure to comply with such direction within thirty (30) days after written notice of the direction from CIFG NA shall be deemed a default hereunder.

B. Defeasance.

Notwithstanding any other provision contained in this Ordinance, in the event that the principal and/or interest due on the Bonds shall be paid by CIFG NA pursuant to the Policy, the Bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, and the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the Issuer to the registered owners shall continue to exist and shall run to the benefit of CIFG NA, and CIFG NA shall be subrogated to the rights of such registered owners including, without limitation, any rights that such owners may have in respect of securities law violations arising from the offer and sale of the Bonds.

In the event that the Bonds are issued in connection with a refunding, CIFG NA shall receive and approve the following:

- 1) Escrow Agreement;
- 2) Opinions regarding the validity and enforceability of escrow agreement;
- 3) CPA Verification;
- 4) Defeasance opinion;

- 5) Opinion that refunding and defeasance will not adversely impact the exclusion from gross income for federal income tax purposes of interest on the Bonds or refunded bonds; and
- 6) The escrow agreement shall provide that:
 - (a) Any substitution of securities shall require a CPA verification and the prior written consent of CIFG NA.
 - (b) The Issuer will not exercise any optional redemption of Bonds secured by the escrow agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved in the escrow agreement and such reservation has been disclosed in detail in the official statement for the refunding bonds, and (ii) as a condition of any such redemption there shall be provided to CIFG NA a CPA verification as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following such redemption.
 - (c) The Issuer shall not amend the escrow agreement or enter into a forward purchase agreement or other agreement with respect to rights in the escrow without the prior written consent of CIFG NA.

All of the documents and requirements set forth in this item B must be a condition of future defeasance of the Bonds.

C. Trustee and Paying Agent.

1. CIFG NA shall receive prior written notice of any name change of the trustee (the “Trustee”) or, if applicable, the paying agent (the “Paying Agent”) for the Bonds or the resignation or removal of the Trustee or, if applicable, the Paying Agent.
2. No removal, resignation or termination of **the Trustee** or, if applicable, the Paying Agent shall take effect until a successor, acceptable to CIFG NA, shall be appointed.

D. Amendments and Supplements.

With respect to amendments or supplements to the financing documents which do not require the consent of the Bondholders, CIFG NA must be given notice of any such amendments or supplements. With respect to amendments or supplements to the financing documents which require the consent of the Bondholders, CIFG NA’s prior written consent is required. All financing documents must contain a provision that requires copies of any amendments or supplements to such documents which are consented to by CIFG NA shall be sent to the rating agencies which have assigned a

rating to the Bonds. Notwithstanding any other provision of this Ordinance, in determining whether the rights of Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of any financing document, the Trustee or, if applicable, the Paying Agent shall consider the effect on the Bondholders as if there were no Policy.

E. CIFG NA As Third Party Beneficiary.

CIFG NA is explicitly recognized as being a third party beneficiary hereunder and may enforce any such right, remedy or claim conferred, given or granted hereunder.

F. Consent Rights of CIFG NA.

1. Consent of CIFG NA. Any provision of a financing document expressly recognizing or granting rights in or to CIFG NA may not be amended in any manner which affects the rights of CIFG NA thereunder without the prior written consent of CIFG NA.
2. Consent of CIFG NA in Addition to Bondholder Consent. Wherever any financing document requires the consent of Bondholders, CIFG NA's consent shall also be required.
3. Consent of CIFG NA in the Event of Insolvency. Any reorganization or liquidation plan with respect to the Issuer must be acceptable to CIFG NA. In the event of any reorganization or liquidation, CIFG NA shall have the right to vote on behalf of all Bondholders absent a default by CIFG NA under the Policy.
4. Consent of CIFG NA Upon Default. Anything in a financing document to the contrary notwithstanding, upon the occurrence and continuance of an event of default as defined therein, CIFG NA shall be entitled to control and direct the enforcement of all rights and remedies granted to the Bondholders or the Trustee for the benefit of the Bondholders under any financing document, subject to the provisions of the General Bond Resolution.

G. Payment Procedure Under the Policy.

1. In the event that on the business day prior to the payment date on the Bonds, the Paying Agent or Trustee has not received sufficient moneys to pay all principal of and interest on the Bonds due on the following business day, the Paying Agent or Trustee shall immediately notify CIFG NA or its designee on the same business day by telephone or electronic mail, confirmed in writing by registered or certified mail, of the amount of the deficiency.

2. If any deficiency is made up in whole or in part prior to or on the payment date, the Paying Agent or Trustee shall so notify CIFG NA or its designee.
3. In addition, if the Paying Agent or Trustee has notice that any Bondholder has been required to disgorge payments of principal or interest on the Bonds pursuant to a final non-appealable order by a court of competent jurisdiction that such payment constitutes an avoidable preference to such Bondholder within the meaning of any applicable bankruptcy laws, then the Paying Agent or Trustee shall notify CIFG NA or its designee of such fact by telephone or electronic mail, confirmed in writing by registered or certified mail.
4. The Paying Agent or Trustee shall irrevocably be designated, appointed, directed and authorized to act as attorney-in-fact for holders of the Bonds as follows:
 - (a) If there is a deficiency in amounts required to pay interest on the Bonds, the Paying Agent or Trustee shall (i) execute and deliver to CIFG NA, in form satisfactory to CIFG NA, an instrument appointing CIFG NA as agent for such holders in any legal proceeding related to the payment of and an assignment to CIFG NA of the claims for interest on the Bonds, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment from CIFG NA with respect to the claims for interest so assigned, and (iii) disburse the same to such respective holders; and
 - (b) If there is a deficiency in amounts required to pay principal of the Bonds, the Paying Agent or Trustee shall (i) execute and deliver to CIFG NA, in form satisfactory to CIFG NA, an instrument appointing CIFG NA as agent for such holder in any legal proceeding related to the payment of such principal and an assignment to CIFG NA of the Bond surrendered to CIFG NA (but such assignment shall be delivered only if payment from CIFG NA is received), (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment therefor from CIFG NA, and (iii) disburse the same to such holders.
5. Payments with respect to claims for interest on and principal of Bonds disbursed by the Paying Agent or Trustee from proceeds of the Policy shall not be considered to discharge the obligation of the Issuer with respect to such Bonds, and CIFG NA shall become the owner of such unpaid Bond and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of this subsection or otherwise.

6. Irrespective of whether any such assignment is executed and delivered, the Issuer and the Paying Agent or Trustee shall agree for the benefit of CIFG NA that:
 - (a) They recognize that to the extent CIFG NA makes payments directly or indirectly (e.g., by paying through the Paying Agent), on account of principal of or interest on the Bonds, CIFG NA will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer, with interest thereon as provided and solely from the sources stated in the financing documents and the Bonds; and
 - (b) They will accordingly pay to CIFG NA the amount of such principal and interest, with interest thereon as provided in the financing documents and the Bonds, but only from the sources and in the manner provided herein for the payment of principal of and interest on the Bonds to holders, and will otherwise treat CIFG NA as the owner of such rights to the amount of such principal and interest.
7. The Issuer shall agree to pay or reimburse CIFG NA any and all charges, fees, costs and expenses which CIFG NA may reasonably pay or incur, including, but not limited to, fees and expenses of attorneys, accountants, consultants and auditors and reasonable costs of investigations; in connection with (i) any accounts established to facilitate payments under the Policy, (ii) the administration, enforcement, defense or preservation of any rights in respect of the trust agreement or any other financing document including defending, monitoring or participating in any litigation or proceeding (including any bankruptcy proceeding in respect of the Issuer or any affiliate thereof) relating to this agreement or any other financing document, any party to this agreement or any other financing document or the transaction contemplated by the financing documents (the "Transaction"), (iii) the foreclosure against, sale or other disposition of any collateral securing any obligations under this agreement or any other financing document, or the pursuit of any remedies under the trust agreement or any other financing document, to the extent such costs and expenses are not recovered from such foreclosure, sale or other disposition, or (iv) any amendment, waiver or other action with respect to, or related to, this agreement or any other financing document whether or not executed or completed; costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of CIFG NA spent in connection with the actions described in clauses (ii) - (iv) above; and CIFG NA shall reserve the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of this agreement or any other financing document.

8. In addition to any and all rights of reimbursement, subrogation and any other rights pursuant hereto or under law or in equity, the Issuer shall agree to pay or reimburse CIFG NA any and all charges, fees, costs, claims, losses, liabilities (including penalties), judgments, demands, damages, and expenses which CIFG NA or its officers, directors, shareholders, employees, agents and each Person, if any, who controls CIFG NA within the meaning of either Section 15 of the Securities Act of 1933 or Section 20 of the Securities Exchange Act of 1934 may reasonably pay or incur, including, but not limited to, fees and expenses of attorneys, accountants, consultants and auditors and reasonable costs of investigations, of any nature in connection with, in respect of or relating to the transactions contemplated by this agreement or any other financing document by reason of;
 - (a) any omission or action (other than of or by CIFG NA) in connection with the offering, issuance, sale, remarketing or delivery of the Bonds;
 - (b) the negligence, bad faith, willful misconduct, misfeasance, malfeasance or theft committed by any director, officer, employee or agent of the Issuer in connection with any transaction arising from or relating to this agreement or any other financing document;
 - (c) the violation by the Issuer of any law, rule or regulation, or any judgment, order or decree applicable to it;
 - (d) the breach by the Issuer of any representation, warranty or covenant under this agreement or any other financing document or the occurrence, in respect of the Issuer, under this agreement or any other financing document of any “event of default” or any event which, with the giving of notice or lapse of time or both, would constitute any “event of default”; or
 - (e) any untrue statement or alleged untrue statement of a material fact contained in any official statement or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such claims arise out of or are based upon any untrue statement or omission in information included in an official statement and furnished by CIFG NA in writing expressly for use therein.
9. CIFG NA shall be entitled to pay any amount payable under the Policy in respect of Regular Payments (as defined in the Policy) on the Bonds, including any amount payable upon its election on the Bonds on an accelerated basis, whether or not any notice and certificate shall have been Received (as defined in the Policy) by CIFG NA as provided in the Policy.

SECTION 9.

[RESERVED]

SECTION 10. MISCELLANEOUS

SECTION 10.1. Purpose of Covenants in this Bond Ordinance. Every covenant, undertaking and agreement made on behalf of the Issuer, as set forth in this Bond Ordinance is made, undertaken and agreed to, for the proper securing of the payment of the principal of and interest on the Bonds (including Bank Bonds) and the Periodic Payments due under the Swap Agreement. Each shall be deemed to partake of the obligation of the contract (i) between the Issuer and the Bondholders and (ii) the Issuer and the Swap Counterparty, and shall be enforceable accordingly.

SECTION 10.2. Effect of Invalidity of Provisions of Bond Ordinance. If any section, paragraph, clause or provision of this Bond Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Bond Ordinance.

SECTION 10.3. No Recourse on Bonds. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Bond Ordinance against any elected official or officer of the Issuer or any person executing the Bonds.

SECTION 10.4. Modification with Swap Counterparty Approval. Any Supplemental Ordinance which amends or modifies the General Bond Resolution and which adversely affects the Swap Counterparty shall not be effective without the prior written consent of the Swap Counterparty and the Bond Insurer.

SECTION 10.5. [Reserved].

SECTION 10.6. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Bond Ordinance, failure of the Issuer to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, any Bondholder and/or a Participating Underwriter may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Section 10.6.

SECTION 10.7. Notice to Rating Agency. The Issuer hereby covenants and agrees that it will provide notice to the Rating Agency of any of the following events: (i) expiration, termination, extension or substitution of the Liquidity Facility; (ii) conversion of the Bonds to another interest rate mode; (iii) redemption, acceleration or call of the

Bonds in whole; (iv) defeasance of the Bonds pursuant to the provisions of Section 10.1 of the General Bond Resolution; (v) any modifications to the General Bond Resolution, this Bond Ordinance or the Liquidity Facility; and (vi) the change in the party who draws on the Liquidity Facility. The address for the Rating Agency is Standard & Poor's, a Division of the McGraw Hill Companies, Inc., 55 Water Street, New York, New York 10041, Attention: Surveillance.

SECTION 10.8. Provisions Relating to the Liquidity Facility. The Issuer hereby covenants and agrees as follows: (i) no amendments or supplements to the General Bond Resolution or this Bond Ordinance may be made without the consent of the Liquidity Facility Provider if such proposed amendments or supplements adversely affect the rights, duties or obligations of the Liquidity Facility Provider; (ii) that the Liquidity Facility Provider is a third party beneficiary of the General Bond Resolution and this Bond Ordinance; and (iii) defeasance of the Bonds is not permitted without first satisfying all outstanding obligations due by the Issuer to the Liquidity Facility Provider under the Liquidity Facility, notwithstanding the provisions set forth in Section 10.1 of the General Bond Ordinance.

SECTION 10.9. Covenant Relating to the Liquidity Facility. The Issuer hereby covenants and agrees that it will not permit the Bond Insurance Policy to be surrendered, cancelled, terminated, amended or modified in any material respect, and will not permit a new bond insurer to be substituted for the Bond Insurer, in either case, without the Liquidity Facility Provider's prior written consent. In addition, prior to the substitution of the new bond insurer, the Rating Agency must provide written confirmation that the rating on the Bonds will not be adversely affected by the substitution of such new bond insurer.

SECTION 10.10. Defeasance. In the event the Bonds are defeased pursuant to Section 10.1 of the General Bond Resolution while such Bonds bear interest at the Weekly Interest Rate or Daily Interest Rate, the Issuer shall deposit into the appropriate escrow fund or account the principal amount of such Bonds Outstanding on the date of such deposit, together with interest in an amount sufficient to pay the Maximum Bond Interest Rate on such Outstanding Bonds for the period beginning on the date of deposit into such escrow fund or account and ending on the scheduled redemption date of such Bonds. The Issuer agrees that any Bonds tendered during such period will be purchased by the Paying Agent/Registrar, on behalf of the Issuer, from proceeds on deposit in such escrow fund or account, and such Bonds will be immediately cancelled by the Paying Agent/Registrar on behalf of the Issuer. The redemption date has to occur prior to any Tender Date that may occur under this Supplemental Ordinance.

SECTION 10.11. Publication of Bond Ordinance. A copy of this Bond Ordinance shall be published immediately after its adoption in one issue of the official journal of the Issuer, as soon as possible after its adoption.

SECTION 10.12. Repealing Clause. All ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistencies.

SECTION 10.13. Filing of Bond Ordinance. A certified copy of this Bond Ordinance shall be filed and recorded as soon as possible in the Mortgage Records of the Parish of Caddo, State of Louisiana.

ORDINANCE NO. 180 OF 2007

AN ORDINANCE ENACTING SECTION 78-392 OF THE CITY'S CODE OF ORDINANCES, MAKING IT UNLAWFUL FOR WATERCRAFT TO LAUNCH IN CROSS LAKE UNLESS FREE OF NUISANCE VEGETATION, AND OTHERWISE PROVIDING WITH RESPECT THERETO.

By:

WHEREAS, non-native aquatic vegetation such as hydrilla, water hyacinth and giant salvinia are threats to Cross Lake; and

WHEREAS, such vegetation can be inadvertently transported into the lake by watercraft and trailers which have not been adequately cleaned prior to launching in the lake;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport, in due, legal and regular session convened, as follows:

The following section shall be added to the Code of Ordinances of the City of Shreveport:

Section 78-392. Nuisance vegetation.

It shall be unlawful for any watercraft to launch into Cross Lake if it, or the trailer transporting it, is not completely free of all aquatic nuisance vegetation, including hydrilla, water hyacinth and giant salvinia. All watercraft and trailers shall be subject to inspection for compliance with the provisions of this section by the Chief of Police or his designee and the Director of the Department of Operational Services or his designee.

If any provision or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items, or applications of this ordinance which can be given effect without the invalid provisions, items or applications and to this end the provisions of this ordinance are hereby declared severable.

ORDINANCE NO. 181 OF 2007

AN ORDINANCE DECLARING CERTAIN ADJUDICATED PROPERTIES TO BE SURPLUS AND TO AUTHORIZE THE MAYOR OF THE CITY OF SHREVEPORT TO DONATE THE CITY OF SHREVEPORT'S TAX INTEREST IN CERTAIN SURPLUS ADJUDICATED PROPERTIES, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

WHEREAS, the City of Shreveport has a tax interest in the herein below described properties which have been adjudicated for the non-payment of City property taxes; and

WHEREAS, the herein below described properties are not needed for public purposes and should be declared surplus properties; and

WHEREAS, the City of Shreveport has received a request to donate its tax interest in the herein below described properties as indicated below.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport in due, regular and legal session convened that the following described properties are hereby declared surplus:

BE IT FURTHER ORDAINED, that the City Council of the City of Shreveport does hereby authorize the donation of its tax interest in the herein below described properties.

Property No. 1: Legal Description - Lot 16, Block 3, Currie Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 20, Page 413 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#171402-023-0016-00) Municipal Address - 1803 West Gary St.

AMOUNT OFFERED: NONE APPRAISED VALUE: \$5,000.00 DISTRICT A

Property No. 2 Legal Description - Lot 19, Thrift Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 650, Page 151 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#171427-007-0019-00) Municipal Address - 7113 Gregory St.

AMOUNT OFFERED: NONE APPRAISED VALUE: \$425.00 DISTRICT F

BE IT FURTHER ORDAINED, that the Mayor of the City of Shreveport shall be authorized to do any and all things and to sign any and all documents, including an Act of Donation, in a form acceptable to the City Attorney necessary to effectuate the purposes set forth herein.

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

BE IT FURTHER ORDAINED, that all ordinances or parts thereof in conflict herewith are hereby repealed.

ORDINANCE NO. 182 OF 2007

AN ORDINANCE DECLARING CERTAIN ADJUDICATED PROPERTIES TO BE SURPLUS AND TO AUTHORIZE THE MAYOR OF THE CITY OF SHREVEPORT TO SELL THE CITY OF SHREVEPORT'S TAX INTEREST IN CERTAIN SURPLUS ADJUDICATED PROPERTIES, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

WHEREAS, the City of Shreveport has a tax interest in the herein below described properties which have been adjudicated for the non-payment of City property taxes; and **WHEREAS**, the herein below described properties are not needed for public purposes and should be declared surplus properties; and

WHEREAS, the City of Shreveport has received offers to purchase its tax interest in the herein below described properties as indicated below.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport in due, regular and legal session convened that the following described properties are hereby declared surplus:

BE IT FURTHER ORDAINED, that the City Council of the City of Shreveport does hereby authorize the sale of its tax interest in the herein below described properties for an amount not less than the offer as indicated below:

Property No. 1: Legal Description - Lot 105, Evangeline Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 250,

Page 200 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#171417-010-0105-00) Municipal Address - 4200 Lamar Avenue

AMOUNT OFFERED: \$250.00 APPRAISED VALUE: \$1,000.00 DISTRICT G

Property No. 2: Legal Description - Lot 6, Govan Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 650, Page 85 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#181420-028-0006-00) Municipal Address - 2955 Martin L. King Drive

AMOUNT OFFERED: \$375.00 APPRAISED VALUE: \$2,433.00 DISTRICT A

Property No. 3: Legal Description - Lot 11, Block 15, West Shreveport Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 15, Page 776 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#171402-075-0011-00) Municipal Address - 1317 Portland Avenue

AMOUNT OFFERED: \$500.00 ASSESSED VALUE: \$630.00 DISTRICT A

Property No. 4: Legal Description - Lot 10, Cooper Hills Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 300, Page 344 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#181416-030-0010-00) Municipal Address - 2101 Ruby Street

AMOUNT OFFERED: \$150.00 APPRAISED VALUE: \$433.00 DISTRICT A

Property No. 5: Legal Description - Lot H, Partition of Lot 485, Jones Mabry Subdivision, Unit #8, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 450, Page 281 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#181420-013-0009-00) Municipal Address - 2031 Stanley

AMOUNT OFFERED: \$100.00 APPRAISED VALUE: \$450.00 DISTRICT A

Property No. 6: Legal Description - A portion of Lot 5 of the Wimberly Partition, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 50, Page 513 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#171423-038-0056-00) Municipal Address - 412 West 65th Street

AMOUNT OFFERED: \$550.00 APPRAISED VALUE: \$3,500.00 DISTRICT F

Property No. 7: Legal Description - Lot 25, Block "F", Pine Grove Subdivision, a subdivision in the City of Shreveport, Caddo Parish, Louisiana, as per plat thereof recorded in Book 100, Page 262 of the Conveyance Records of Caddo Parish, Louisiana, together with all buildings and improvements located thereon.

(GEO#171403-007-0025-00) Municipal Address - 2838 West Jordan Street

AMOUNT OFFERED: \$100.00 APPRAISED VALUE: \$500.00 DISTRICT A

BE IT FURTHER ORDAINED, that the Mayor of the City of Shreveport shall be authorized to do any and all things and to sign any and all documents, including Acts of Cash Sale, in a form acceptable to the City Attorney necessary to effectuate the purposes set forth herein.

BE IT FURTHER ORDAINED, that if any provision or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items

or applications which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this ordinance are hereby declared severable.

BE IT FURTHER ORDAINED, that all ordinances or parts thereof in conflict herewith are hereby repealed.

ORDINANCE NO. 183 OF 2007

AN ORDINANCE AMENDING THE 2007 BUDGET FOR THE INFORMATION TECHNOLOGY INTERNAL SERVICE FUND AND OTHERWISE PROVIDING WITH RESPECT THERETO.

BY:

WHEREAS, the City Council finds it necessary to amend the 2007 budget for the Information Technology Internal Service Fund to transfer funds among expenditure categories and for other purposes.

NOW, THEREFORE, **BE IT ORDAINED** by the City Council of the City of Shreveport, in legal session convened, that Ordinance No. 44 of 2007, the 2007 budget for the Information Technology Internal Service Fund, is hereby amended as follows:

In Section 2 (Appropriations):

Increase Improvements and Equipment by \$185,000.

Decrease Personal Services by \$30,000 and Contractual Services by \$155,000.

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance No. 44 of 2007 shall remain unchanged and in full force and effect.

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

BE IT FURTHER ORDAINED that all ordinances or parts thereof in conflict herewith are hereby repealed.

ORDINANCE NO.184 OF 2007

AN ORDINANCE AMENDING THE 2007 CAPITAL IMPROVEMENTS BUDGET AND OTHERWISE PROVIDING WITH RESPECT THERETO.

By:

WHEREAS, the City Council finds it necessary to amend the 2007 Capital Improvements Budget to appropriate new funds, to shift funds among active projects and for other purposes.

NOW, THEREFORE, **BE IT ORDAINED** by the City Council of the City of Shreveport, in legal session convened, that Ordinance No. 164 of 2006, the 2007 Capital Improvements Budget, be further amended and re-enacted as follows:

In Program C (Streets):

Increase the appropriation for **Downtown Gateway Improvements (96C002)** by \$98,000. Funding source is 1998 GOB, Prop. 4.

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance 164 of 2006, as amended, shall remain in full force and effect.

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

BE IT FURTHER ORDAINED that all ordinances or parts thereof in conflict herewith are hereby repealed.

UNFINISHED BUSINESS:

Mr. Thompson: Mr. Chairman, I don't think there's anything to be removed today under Unfinished Business.

1. **Ordinance No. 131 of 2006:** Amending certain sections of Chapter 38 of the City of Shreveport Code of Ordinances relative to housing and property standards and to otherwise provide with respect thereto. (*Introduced August 22, 2006 – Tabled November 28, 2006*)
2. **Ordinance No. 204 of 2006:** An ordinance amending the 2006 Budget for the Riverfront Development Special Revenue fund and otherwise providing with respect thereto. (Disparity Study) (A/Lester) (*Introduced November 14, 2006 – Tabled December 12, 2006*)
3. **Ordinance No. 205 of 2006:** An ordinance amending the 2006 Capital Improvements Budget and otherwise providing with respect thereto. (*Introduced November 14, 2006 – Tabled December 12, 2006*)
4. **Ordinance No. 13 of 2007:** ZONING APPEAL – C-101-06: Amending Chapter 106 of the Code of Ordinances, the City of Shreveport Zoning Ordinance, the City of Shreveport by rezoning property located on the south side of Bert Kouns Industrial Loop 1500 feet east of Ellerbe Road, Shreveport, Caddo Parish, Louisiana, from R-A, Residence Agriculture, to B-2 Neighborhood Business District, with PBG (Planned Building Group) approval, and to otherwise provide with respect thereto. (D/Wooley) (*Remanded to MPC February 13, 2007*)
5. **Resolution No. 51 of 2007:** A resolution supporting the Employee Free Choice Act, and to otherwise provide with respect thereto. (*Tabled May 8,, 2007*)
6. **Ordinance No. 122 of 2006:** Amending portions of Chapter 90 of the Code of Ordinances relative to traffic and vehicles and to otherwise provide with respect thereto. (A/Lester) (*Tabled September 11, 2007*)
7. **PROPERTY STANDARDS APPEALS:**

HBO0700145 – 426 Woodrow, Shreveport, LA (F/Shyne) Mr. Adrian Gerard Gallion, 124 Carroll Street, Shreveport, LA 71105 (C/Long) (*postponed August 27, 2007 until February 25, 2008*)

HBO0700081 – 1062 Dalzell Street, Shreveport, LA (B/Walford) Mr. Stanley W. Burke, III, 8848 Youree Drive, Shreveport, LA 71115 (D/Wooley) (*Postponed August 27, 2007 until October 8, 2007*)(*Postponed October 8, 2007 until Nov 12, 2007*)

HBO0700076: - 1601 Martin Luther King Dr., Shreveport, LA (A/Lester) Mr. Freddie Thomas, 1525 Martin Luther King Dr., Shreveport, LA (A/Lester) (*Postponed July 24, 2007 until October 22, 2007*) **POSTPONED October 22, 2007 until December 10, 2007**

HBO0700132 – 2231 West College, Shreveport, LA (G/Bowman) Ms. Johnnie M. Johnson, 1518 Easy Street, Shreveport, LA 71101 (B/Walford) (*postponed August 27, 2007 until October 22, 2007*) **POSTPONED October 22, 2007 until December 10, 2007**

HBO07000147 – 359 W. 75th Street, Shreveport, LA (C/Long) Ms. Marilyn Wilhite, P. O. Box 535021, Grand Prairie, TX 75050 (*Postponed August 27, 2007 until October 22, 2007*) **POSTPONED October 22, 2007 until December 10, 2007**

HBO0700137 – 1919 Walnut Street, Shreveport, LA (A/Lester); Ms. Ethel J. Reed, 4745 McDaniel Drive, Shreveport, LA 71109 (F/Shyne) (*Postponed Oct 8, 2007 to Oct 22, 2007*) **POSTPONED October 22, 2007 until November 26, 2007**

PSD0700065 - 2513 Dupont Street, Shreveport, LA (B/Walford); Mr. David Bates, 2509 Dupont Street, Shreveport, La 71103 (B/Walford) (*Postponed Oct 8, 2007 until Oct 22, 2007*) **POSTPONED October 22, 2007 until December 10, 2007**

8. 2008 Budget Appropriation Ordinances (*Introduced and Tabled on October 9, 2007*)
(*To be adopted by December 15, 2007*)

- 160 Adopting the 2008 Capital Improvements Budget, appropriating the funds authorized therein, and otherwise providing with respect thereto.
- 161 Adopting the 2008 Budget for the Riverfront Development Special Revenue Fund, and otherwise providing with respect thereto.
- 162 Adopting the 2008 General Fund Budget, and otherwise providing with respect thereto.
- 163 Adopting the 2008 Budget for the Community Development Special Revenue Fund, and otherwise providing with respect thereto.
- 164 Adopting the 2008 Budget for the Water and Sewerage Enterprise Fund, and otherwise providing with respect thereto.
- 165 Adopting the 2008 Budget for the Airports Enterprise Fund, and otherwise providing with respect thereto.
- 166 Adopting the 2008 Budget for the Golf Enterprise Fund, and otherwise providing with respect thereto.

- 167 Adopting the 2008 Budget for the Information Technology Internal Service Fund, and otherwise providing with respect thereto.
- 168 Adopting the 2008 Budget for the Metropolitan Planning Commission Special Revenue Fund, and otherwise providing with respect thereto.
- 169 Adopting the 2008 Budget for the Fleet Services Internal Service Fund, and otherwise providing with respect thereto.
- 170 Adopting the 2008 Budget for the Retained Risk Internal Service Fund, and otherwise providing with respect thereto.
- 171 Adopting the 2008 Debt Service Fund Budget, appropriating the funds herein, and otherwise providing with respect thereto.
- 172 Adopting the 2008 Budget for the Police Grants Special Revenue Fund, and otherwise providing with respect thereto.
- 173 Adopting the 2008 Budget for the Environmental Grants Special Revenue Fund, appropriating the funds authorized therein, and otherwise providing with respect thereto.
- 174 Adopting the 2008 Budget for the Convention Center Hotel Enterprise Fund, and otherwise providing with respect thereto.
- 175 Adopting the 2008 Budget for the Downtown Entertainment Economic Development District Special Revenue Fund, and otherwise providing with respect thereto.
- 176 Adopting the 2008 Budget for the Downtown Parking Enterprise Fund, and otherwise providing with respect thereto.
- 177 Adopting the 2008 Budget for the Shreveport Redevelopment Agency Special Revenue Fund, and otherwise providing with respect thereto.
- 178 Adopting the 2008 Budget Funding Contractual Services provided to SPORTRAN by Metro Management Associates, Inc., and otherwise providing with respect thereto.

NEW BUSINESS:

The Clerk read the following:

CASE NO. C-89-07: Property located on East side of Fern Avenue 1,500' north of East 70th Street.

Motion by Councilman Long, seconded by Councilman Shyne to uphold the decision of the MPC.

Councilman Long: I know this particular site plan approval has been very much contested, and I know that residents of Pierremont Place have voiced their opposition to this thing. There's several factors that have influenced my decision to uphold the decision of the MPC in this situation and I want to make sure I'm very clear about that. First of all I'm satisfied that OIB has worked or tried to work very hard to allay some of the fears and concerns of the adjacent property owners with regards to the lighting, landscaping, and so I'm satisfied with that. The issue of the height of the building and the copula, I realize that it does have the appearance of a second story, but it technically is not a second story. If you were to remove that architectural feature from the building, I

think personally it detracts from the looks of the building, it makes it look a lot worse than what it is now. The situation with the light, and excuse me, I'd appreciate no comment from the audience as I speak, the situation with the current cut, I've talked to the MPC staff and the City Engineers about the issue of traffic flow at that location, and the situation with that 'horseshoe', or 'pork chop' curb cut to me, actually does offer the best solution for that situation. I thought, well gee, maybe we could take the building and move it - - - arrange it on the site such that the people would completely egress and ingress from Fern Loop, however, that would cause a bit of a problem right there at Fern Loop, and at the intersection of Fern Loop and Fern Avenue. Right now, the idea that when people exit north bound on Fern Avenue, heading and want to u-turn to go south, the problem is they have to go approximately a quarter of a mile up to the turn around, up into the area right in front of the entrance of Pierremont Place, and then turn around and come back down, as opposed to just looping around that bank building itself, and then coming out to Fern Loop and then crossing over and then taking a left on Fern Avenue to head south bound. So I don't see that the increased traffic will cause a major problem there. If anything it might actually slow traffic, because when people get in that area, when I've - - - I drive Fern Avenue all the time, I know what the traffic pattern is there, the situation is that people have a tendency to kinda speed up in that area, and just kinda cruise on through. By the time you get to the entrance of Pierremont Place, they're usually typically going anywhere from 30-45 mph, which is dangerous and I freely admit. I've asked Traffic Engineering to look to see if there's anything we can do to calm or slow traffic through that area right there. One of my problems with coming out of Pierremont Place is that when you do look left to try to see the traffic oncoming right there, it's very difficult to see and in many cases, you have to get your front end of your car almost out into the roadway to see what's coming at you to avoid getting hit. So, that's an issue, and I do want to do something to address that. The other point for me that's important in this situation is that if Pierremont Place did not have a wall surrounding it, if it was just an open development, residential development, I would have problems with the bank the way it's situated right now. But as such, when you drive down Pierremont Place is walled off. You have a very nice brick wall going across the front of Fern Avenue, and on the back side, you do have an 8' wooden fence, which by the way at night time, does allow lights and car lights going up and down Fern Avenue to bleed through quite clearly. I'll have to take exception with Mr. Jones' assessment that the interior light, speaking of lighting on the inside, the little street lights that exist in Pierremont Place there are very bright. I've seen them personally, I have several friends that live in there. I socialize and I do spend time in that subdivision. They are extremely bright. The street lights on Fern Avenue are a little bit, they are sodium lights, so they are of a red or an orange tint, and they are fairly high up, and they do present some light pollution, but obviously not as bad as those immediate lights right in front of the houses, which to me are quite bright and they do kinda get in your face a little bit. The proposed lighting at the bank, there was a rumor going around that it was going to be a 50' light standard. Well, that's not the case. We're talking 25' light standard. I've talked to the OIB people, and they've promised that these lights will be turned inward and they will be soft lighting, and in some cases may even be less bright than the street lamps that are out on Fern Avenue across from them. So, these are the points I think that are important. I realize that going from the residential to the B1, to the B2, to the B3, you know this is

going to be a factor. If you look and apply this thing, there's 1, 2, 3, there's going to be four more tracts that are, 1, 2, 3, 4, 5 more tracts that are B1, that'll be B1. Some of them will be immediately adjacent to Pierremont Place, the other one will not be. And this situation, that we're going to have more potential (I'm not going to use the word 'battles'), but there'll be future consideration as these lots are sold and other business' come into this area. My assessment of the bank and its operations, again, we're not here to hear the ATM issue, about its hours of operation. They've assured me that they're going to operate within the law, and I'm comfortable with that. If it comes down later on down the road that we have to talk about a variance based on a 24 hour operation, we'll deal with it then, but that's not what's in front of us here today. So, I think those are the critical points as it relates to this situation. As a result of that, I'm comfortable with the bank's site plan as presented, and as stated, and I would ask your support to please uphold the MPC.

Councilman Lester: I have a few questions. Trying to get some clarification. Is Mr. Jambor here? Roy, could you come up for a second please? Thanks. Help me with a couple of things Roy. There was some conversation between Mr. Jones and Mr. Arceneaux, relative to the issue of a change in the site plan from the time it was submitted to the time it got here. Explain that to me.

Mr. Jambor: When it was presented to me for review initially, there was - - - and it had been reviewed by City Engineering about a two-lane driveway on the Fern Avenue that allowed a right and a right out. My concern with that as you know, probably alluded to in the prior conversation, people are going to tend to take the path of least resistance, whether it's an approved or a safe method or not. I was concerned about people wanting to go against the flow of traffic coming out of the ATM, and dashing up just approximately 200' to that median crossover, which would in fact cause congestion. As a result, I instructed them that that needs to be resigned. Their initial reaction to that was to removed the driveway in its entirety. I then subsequently corrected them. I said no, that's not the case. You'll create more internal congestion which will be more of a problem. It's okay, if you do a right out only, and you configure the driveway in a manner that won't allow people to turn against the flow of traffic for that 200'.

Councilman Lester: Now, when the initial site plan was submitted, was the neighborhood notified of the original site plan, or were they notified of the subsequent site plan we have before us today.

Mr. Jambor: What was presented individually by the bank, or the applicants or their representatives, to the individual members, you know quite frankly it appeared that the neighborhood was aware of this maybe in advance of when the MPC was aware of it.

Councilman Lester: Hold that thought. Mr. Jones and Mr. Arceneaux, could y'all come up? Mr. Jones, speak to me about the change in site plan issue.

Mr. Jones: I can provide you a copy of the site plan that was provided to some of the neighbors, specifically Dr. and Mrs. Miller, who are probably the one house that is already constructed and is closest to the location. And this site plan simply shows no entrance into Fern Avenue. Now, I don't know what happened between OIB and MPC as far as when the Fern Avenue outlet was incorporated and when it wasn't. But I know that it has been much touted that OIB went to some of the neighbors, and they said everything was fine. Well, this is what they brought, and it does not show an entrance onto Fern Avenue.

Councilman Lester: So your position is, would it be fair to say, when OIB set out and communicated with some of the neighbors, the site plan that was shown to them at either tacitly or expressly approved by those residents is not the site plan that is before us today.

Mr. Jones: Correct.

Councilman Lester: Okay. Mr. Arceneaux.

Mr. Arceneaux: There've been a number of different site plans that have been discussed with various members of the neighborhood. There is a neighborhood association OIB has been in constant contact with the officers and directors of that association, and has kept them completely apprised of what it was proposing, why it was proposing, has met a number of times, in fact, this very plan was approved by representatives that were suggested by a meeting at which I attended, to approve the final site plan. And those folk gave approval to it, before it was presented to the MPC. Then the neighbors came to the MPC and opposed it.

Councilman Lester: Let me ask this Mr. Arceneaux. You said there was more than one site plan. There have been changes to the site plan, correct?

Mr. Arceneaux: There were changes in the site plan from what was initially proposed until what was finally presented to the MPC for approval. Yes, there's been a long dialogue between these folks even before the application for the site plan.

Councilman Lester: I guess my question that I'm trying to find out is the site plan that was submitted to the MPC, that was approved, which is the site plan before us now, at what point was that site plan given to a group of neighbors, and did that site plan that group of neighbors include the group that was originally discussed, or originally met with?

Mr. Arceneaux: Virtually all of the people who spoke in opposition to you here, attended a meeting at which this plan was presented to them, well before the public hearing before the MPC. I was present at that meeting, and I know what took place.

Councilman Lester: Okay, so OIB's position is while there were changes to the site plan before the site plan that is before us, was presented to MPC, a group of residents had an opportunity to see that site plan?

Mr. Arceneaux: Yes sir, and they came and opposed it at the MPC Public Hearing.

Councilman Lester: Okay, let me ask this question. Did the people who opposed the site plan at the MPC meeting, were they in opposition to the site plan at the meeting of the small group?

Mr. Arceneaux: Well, that's a very interesting question Mr. Lester. When I left that meeting, I thought they were in accord with it except for Mr. Rosenblath. Mr. Rosenblath has never been in favor of anything that OIB has proposed. And his opposition has been consistent. Dr. Beach and Mr. Canfield addressed their concerns. It was my impression, and I may have been wrong, but I'm just giving you my impression. My impression was that if that plan was approved by the two ladies at that they had asked to look over the plan - - -

Councilman Lester: And who were those two ladies?

Mr. Arceneaux: Ms. Yarborough, and I can't remember who the other lady was.

Councilman Lester: Okay. Alright.

Mr. Arceneaux: That was my impression because when it was reported to me that those ladies had agreed to it, then I thought that our opposition other than Mr. Rosenblath's opposition was going to be cured.

Councilman Lester: Okay. Alright.

Mr. Arceneaux: I may have gotten the wrong impression, I just can tell you what my impression was.

Councilman Lester: I understand.

Mr. Arceneaux: When I left the meeting at OIB, several days before the MPC hearing. But the plan that was presented at the MPC Hearing is the plan that is before you today. And the people that spoke against it were aware of it at that time. By the way they did not mention the traffic flow at the MPC hearing.

Councilman Lester: Okay. What was the period of time between the meeting with the small group, and the actual MPC meeting itself?

Mr. Arceneaux: Mr. Lester, it was approximately a week, perhaps a little shorter, perhaps a little longer. I think the meeting was on a Thursday night, and the hearing was on the following Wednesday, but I could stand to be corrected about that. That's my recollection.

Councilman Lester: Is it possible that - - - well, that's asking you to make a conjecture. You've answered my question. Alright Mr. Jambor.

Mr. Jambor: Yes sir.

Councilman Lester: My next question - - - the other issue I heard a lot of conversation about is B1 zoning.

Mr. Jambor: Yes sir.

Councilman Lester: Now, enlighten me. As I appreciate it, the purpose of a B1 zoning is to provide a buffer between a residential use as you transition into a heavier business and industrial type of use, so that you don't have situations where businesses are heavily trafficked, convenience stores and things of that nature are right next to a neighborhood. Kinda like a transitional scenario where you've got a - - - you go from a neighborhood that's calm to something that's more active as you get deeper into a business. Would that be a fair characterization?

Mr. Jambor: That's a fair characterization. If you were to by the same token, if you were to assume one of the contentions of the opponents is that there are no B1 banks, that are adjacent to neighborhoods, I can assure you that there are banks immediately adjacent to residential property. As such, they must be heavier than B1.

Councilman Lester: Well, I was going to ask that question because there was some dialogue as to whether or not banks generally go in B1.

Mr. Jambor: Their use by right. And it doesn't specify as I recall that they be branch banks.

Councilman Lester: So, there is a use by right by a bank in B1?

Mr. Jambor: Yes sir.

Councilman Lester: Might not be the normal protocol, but it is allowed? Would that be a fair characterization? If allowed by the law, but as standard in practice, it doesn't happen that often? Would that be a fair characterization?

Mr. Jambor: Well yeah, but I think that's more a bi-product of the desire of banks to buy what I would call more expensive property on major arterials, because of the preponderance nowadays for drive-in bank, heavy access, maybe on places like Youree

Drive, they buy property that quite frankly we consider to be a little unusual for them because of high cost. Red River Bank comes to mind. When we were helping the developer deal with the issues on that particular property on what's commonly called King's Crossing and Regal Court, we reserved that very expensive tract and helped design the service area under the assumption that only a restaurant would be able to afford that kind of value. That same bank bought a piece of property in Providence Place that shocked us in terms of the cost and those kinds of things. I don't think those have anything to do with the zoning ordinance.

Councilman Lester: Okay. Follow me for a second. The other issue came down to operational hours in a B1 district. Now, there has been some back and forth as to a desire to have an ATM machine operating 24 hours a day, and then there's the discussion on whether or not B1 zoning gives you the ability to go 24 hours, or does B1 zoning say you have to operate between 7 a.m. and 7 p.m. What does the B1 regulation state?

Mr. Jambor: (Inaudible) 7 p.m., 'open for business' is the phrase used in the ordinance. The title of that section of the ordinance is 'Hours of Operation'. But the language that's in the ordinance itself is 'open for business', which as I told you yesterday, is not defined within the zoning ordinance. In fact, the only zoning district that are 24 hours operation, are the residential district, the industrial districts and the B4. Which means all those banks and hospitals that are in the B1, 2, and 3 areas are operating under that undefined term, 'open for business'.

Councilman Lester: So, the law is specific. It says 'open for business', and that title under 'Hours of Operation' says 7a - 7p.

Mr. Jambor: This appears in each and everyone of the districts, as a separate section of the ordinance.

Councilman Lester: Okay, alright you've answered my question. Thank you. I want to ask Ms. Scott or Ms. Glass please. My appreciation of this is we're talking about a site plan. That's what's properly before the Council. But an issue that is lurking very closely behind this, is the issue of the operation of the 24 hour ATM. I guess my question to you Ms. Scott is if the Council moves to approve the B1 which Councilman Long is the Councilman of that district is saying that we should uphold the MPC decision, where does that place OIB in terms of if they decide they will follow the law. And I've heard Mr. Arceneaux say that as well as Mr. Jones in terms of we're going to follow the law, what the zoning law says. And then Mr. Jambor says that the zoning ordinances specifically says 7a - 7p, which we know is not a 24 hours scenario. If OIB were to operate and ATM machine in this B1 district on a 24 hour basis, would they be in violation?

Ms. Scott: Mr. Lester, let me answer it by saying this. The property is already zoned B1, and again, as you pointed out, Mr. Jambor's pointed out, and both Mr. Jones and Mr. Arceneaux have pointed out, this is only - - - the application before you is only for site plan approval. The B1 hours quite frankly the issue of an ATM or even a night deposit box if you will at a bank is the first time, at least to my knowledge or that I'm aware of that this particular issue has come up with regard to a bank. All of the banks have been approved in the past. This has never been an issue as to whether or not the presence of an ATM machine or a night deposit box in fact means that that location is open for business. Ouachita Bank would have no option but to comply with the hours restriction, which is from 7 a.m. to 7 p.m. If the decision is made that by having an ATM

machine means in fact that the bank is open for business, and just for the sake of argument, that is a reasonable interpretation of that particular provision of the ordinance. We don't define what we mean when we say open for business in the ordinance, but with this particular use, if a banks business is receiving deposits or dispensing money, then that is a use that will be allowed to be permitted after 7:00 if you have an ATM machine. The option however, has been alluded to earlier today is that again, this site plan approval if the bank wishes to actually be open for business beyond 7:00, their option is to go to ZBA or an option is for them to go the Zoning Board of Appeals to request an hours variance. That is an option. I hope I answered your question.

Councilman Lester: Alright. Thank you Ms. Scott. You did, you did, and I appreciate that. Mr. Chairman, listening to the discussion both, by the residents and their respective counsel, I would like to offer a substitute motion to remand this issue back to the MPC.

Councilman Wooley: I'll second it.

Substitute motion by Councilman Lester, seconded by Councilman Wooley to remand C-89-07 to the MPC.

Councilman Lester: Thank you Mr. Chairman, I'll be really brief.

Councilman Walford: Well, you're a lawyer, we understand.

Councilman Lester: Yeah, but Joe's been around me a long time, and I've been hanging out with him and that "Methodist Minister" thing - - - but I digress. You know you would hope that in situations where you've got a business coming to a neighborhood, that there would be more dialogue and conversation betwixt and between the two. Certainly obviously when a business comes in, it wants to cater to the people who are immediately adjacent to it, I can't see why a bank would want to come into an area and subsequently thumb its nose at all of its neighbors. And then expect those people to do business with them. I don't think that would be the smartest thing in the world. I do think at the same time, that businesses should be able to reasonably rely on what's in the statute and what's in the code in terms of what is it going to take for me to get my business done. If I need these things, then I have these things, then let me do what I need to do. But I think when you're talking about businesses coming into the neighborhood where the people were there first, and you're going to do some things that where you can potentially intrude on folks property values and things of that nature, I would defer or would like to see scenarios where people could potentially work those out. Now having said that, there have been situations that I have dealt with where you know what, you have the conversation, you have the dialogue, but it's just not going to work. I want my way, they want their way, and there is no middle ground. And at that point, you know you tee it up, and you go from there. I'm just not sure at this point that the ship has sailed and from what I hear from some of the folks that are in opposition, they do want the bank to be there under certain conditions, and some of the things that they've said, I don't think are unreasonable. In the banks favor, I think they have expressed some willingness to be a good neighbor, because they have said they are going above and beyond as it relates to the idea of the likes and instead of using a 6' board, they're saying they're using an 8' board, and they're overlapping, so it seems like the parties are trying to work something out. I'm just not convinced that we could not potentially work this scenario

out if we sent it back to MPC, and I would like to try to get that done, and that's why I made that motion.

Councilman Shyne: Mr. Chairman, my heart goes out to Councilman Lester for showing a lot of consideration about a problem that's in Councilman Long's district, but I think it's about time for us to tee it up, and using Mr. Lester's words, 'tee it up', and hit the ball. From what I see here, we have reached an impasse. I think it could go back to the MPC and stay for 18 months, and we're going to come up with the same impasse. Do we have anyone here beside Mr. Arceneaux, that's from the bank? Is it anyone else here?

Councilman Long: Yeah.

Councilman Shyne: Okay, I'm not asking you to actually come up, but if you could sit where I could kinda see ya, and I'm sorry. I'm an old school teacher and an old coach, and I like to look in the faces of folk that I'm talking to. I used to do that with Cedric when he was smaller, or let me say when he was younger. But

Mayor Glover: You don't want me and Walter to come find you after this do you?

Councilman Shyne: No, no, no! No Mr. Mayor. But being an astute businessman, I know it would be and I know you understand it would be in your best interest to try to do whatever it would need in order for those residents to be satisfied. Except just giving all the way in to 'em. And I think you understand that you're within the limits of the law. And if there's a question on whether the ATM machine is against the law or not, I don't think that's for the City Attorney to decide that. Then you go to a court of law and a judge will decide on whether the law has been broken. I think Councilman Long has probably done everything he could do in order to try to bring this to a situation where we could vote on it today. And my position is since it's in his district, and he's looked at it, and I would hate for him to jump in the middle of my district, and try to decide a situation that he doesn't know very much about. And I'd hate to jump in his district and try to decide a situation that I would hope being the elected representative from that district he would have more knowledge about it, more say so about it, and I would again hope that whatever the situation is, if you're putting up 25' lights, even if you have to put a blinder on the back of lights, I've seen that done. Where it would come this way, but it would not go - - - it would help to diffuse some of the light going the other way. Whatever the situation is, I'm sorry, I'm a school teacher, but we're not in class now, where you raise your hand and I call on you. But I would hope that you would do everything that you could do within your power to make a smooth transition, and I trust you in being able to do that. So, Mr. Chairman, my position at this particular time is whatever the Councilman in that district suggest, I would be willing to go along with it.

Councilman Long: Well thank you Councilman Shyne, I appreciate that. Councilman Lester, I understand what you're trying to do with that. I'm of the opinion though that the potential for middle ground I would hope does exist, but I think that there's been some attempt, at least by the bank, to try to work some of this middle ground at some level. And there's been quite a bit of opposition, again predominantly from one or two folks in that neighborhood. But I will address Mr. Rosenblath's question earlier or statement that there's nothing there to show the plat or the zoning or anything, and I would beg to differ that there is. I'm looking at a document here from the Clerk's office that was filed in '99 which pretty much spells out what the zoning and what the building

restrictions for that area are. It's all right there, there's a plat right there. So, I mean there's been information out there for quite some time about the zoning and the area of zoning that exist. This is from a sales brochure from the listing agent right here showing the zoning and the particular plats and the various lots that are for sale in that area. This has been out there on the internet and other places for people to see for quite some time. I'll reiterate again that my point about the situation as far as this use and this area. If Pierremont Place was an open subdivision where everybody could see the houses, driving by and you drove down and you see this bank, I would probably have some problems with it as it exist right now. But the way it is right now, you drive by Pierremont Place, all you see is a fence, and you see roof lines. And then all of a sudden you come into this what is now currently an open field with a new road going down the middle of it, which is Fern Loop. That's all you see. You don't see houses per se, you just see a fence and roofs. Consequently to me, the builder design as proposed by OIB is a very pleasant nice looking structure in my mind. Now that's a subjective opinion. Everybody has their opinion as tow what's nice or what is not nice. But I think that the OIB design there and plus the extra landscaping that they have put in their plan and in their thing is commendable from the standpoint that they're trying to make it look more like a residence, as opposed to just a straight up commercial site. So, consequently you know I'm comfortable with the proposed site plan and the building structure, and etc that is in front of us right not that has been presented and approved by the MPC. Also, I think that the other key point that has been mentioned several times is that, is that this whole, and I'm not one just to hide behind the letter of the law, but quite frankly everything that they 're proposing in this building or this site plan is within the constraints of B1. I mean it's all there. They're not doing anything that's outside of (inaudible) there's no variance for anything. And I just think that to try to co-mingle issues on this deal rather than the site plan approval is wrong for us to do. If they want to go further with that, then there is another appeal process for it, they can take it to a civil court, and they can tee it up and get after it, if that's what they need to do. But I would strongly urge that we not remand this back to the MPC, that we go ahead and uphold and lets get on with business. I think at the end of the day, before it's all said and done, OIB is going to be a very good neighbor there, and a lot of the folks' fear is that they currently have will be - - - will diminish over time. That's my true belief. Thank you Mr. Chairman.

Councilman Wooley: Thank you Mr. Chairman, I'll try to talk, excuse my voice. I think I have to agree with Councilman Lester, that's why I seconded the motion to remand it to the MPC. Because I'm just not convinced there has been adequate notification to all participants in the neighborhood. 2) I don't think, cause many times we remand things back to the MPC on things a lot less than the discussion brought up here today. And I do respect Councilman Shyne's remarks about people making decisions in other people's districts. However, we do that all day long.

Councilman Lester: Yes Lord!

Councilman Wooley: And the other thing is I've had other Councilmen that are not in my district making suggestions that comprises the things in my district, and when I think is in the best interest of the people I'm trying to represent. So, 1) I think proper notification because (inaudible) from MPC representative, Mr. Jambor and others did not suffice to my belief that proper notification (inaudible). 2) I think that dialogue could withstand another meeting, and because at the end of the day, I do believe OIB does want

to be a good neighbor, (inaudible) fantastic facilities, I have one in my district, and enjoy driving by and looking at it. Matter of fact, if I could get the people in my district to build like your facilities, what your plan designs, I would love it. Actually, I think it should be the standard and not the exception. So, it is my (inaudible) that the best interest for us to come together to an agreement, and I think that can be accomplished and can be reached if we remand it back to the MPC.

Councilwoman Bowman: Generally, when I see as many citizens show up and are as concerned as you all are about where you live, I always try to work out some type of compromise or try to find a way to appease the citizens. And that's the way I would like for my vote to go Councilman Long.

Councilman Shyne: I call for a vote.

Councilman Walford: Well, I really had some discussion, but if you get second, you might want to do that, that's fine. But I'd like my opportunity.

Councilman Shyne: Well I'll take it back, this is a democracy here. A true democracy.

Councilman Walford: Thank you. I am very much against a remand back to the MPC. I think that is wrong. We're adding issues in here, that are not issues in here that are not issues that are before us. I respect the opinion of my colleagues, although the issue here is a site plan that even have to go to a public hearing at the MPC, although it did. But I think we also have to recognize that it's B1 property, and you've got someone wanting to put a B1 development in it, and they have property rights. And the property was B1 when anybody bought in Pierremont Place, so I don't think there's an argument there, and I think to remand it back to the MPC, it's going to come right back to us, exactly like it is. And we're going to do nothing but delay. I don't see the advantage to doing that. We've all taken an oath to uphold the law, so lets do it. Let's take the heat and vote to uphold the MPC. So, I'm voting 'No' to Councilman Lester's motion.

Councilman Lester: Mr. Chairman, last debate. Thank you. Just a couple of things.

Councilman Walford: Your last debate, (inaudible) you're the last one.

Councilman Lester: Well, I'm going to say this and I'm going to be done. And please my substitute motion should not be take in anyway by any of these councilmen, certainly not Councilman Long as a deprecation or an attempt to usurp your superior knowledge of the issues of your district.

Councilman Long: I don't.

Councilman Lester: Okay. Because that would be very hypocritical of me, because that is something that's usually done to me in my district, and I would be less than honest, I would be wrong if I were to do the same thing that I get upset when people do it to me, so let me offer that in the spirit that it's offered. I will say this. I think what Councilman Wooley said, I agree with 100%. We've remanded things back to MPC that were a lot more cut and dry than this for the purpose of trying to get the parties to come together. And that is what my desire is, is to try to get these parties together. I think there probably could be something that would be done to get a compromise, but at the end of the day, the Council needs to vote the way it needs to vote. I appreciate Councilman Walford's allusion to the whole heat. I don't think anybody has withstood as much heat as I have. So, heat is - - - I mean I've been knee deep in the oven on broil since I've been on the Council. So, getting questioned about a vote is not a big thing to

me. Heat is what we deal with. But again, my deal is not about delaying, my motion is to try to hopefully get the parties together and work out a reasonable compromise. And that's just what my desire is. Because like Councilwoman Bowman said, when you've got this many residents that have made this type of investment in their property, and they're saying we do want you, but we want to work with you, and you've got another party that says, well I do want to be a good neighbor, I think it's just one of those things where you put them in the room long enough, they can come out with something that everybody can live with. But if we've decided that that's not going to happen, then it's not going to happen, and we'll live on. And the citizens will too. I just felt like we owed them both parties that additional opportunity to come together. But I do appreciate your time and consideration. Thank you Mr. Chairman.

Motion failed by the following vote: Nays: Councilmen Walford, Long, Webb, and Shyne. 4. Ayes: Councilmen Lester, Wooley, and Bowman. 3.

Motion by Councilman Long, seconded by Councilman Shyne to uphold the decision of the MPC approved by the following vote: Ayes: Councilmen Walford, Long, Webb, Shyne and Bowman. 5. Nays: Councilmen Lester, and Wooley. 2.

PROPERTY STANDARDS APPEALS:

PSD0700058 - 557 Egan Street, Shreveport, LA (B/Walford) David Szwak, 509 Market Street, Shreveport, LA 71101 *DECISION RENDERED OCTOBER 22, 2007* POSTPONED October 22, 2007 until December 10, 2007

REPORTS FROM OFFICERS, BOARDS, AND COMMITTEES:

Councilman Lester: Mr. Chairman, we are trying to put together two meetings, I think we're looking at this Friday at 10:00 tentatively for a Y-FI meeting. And we're looking to try to do something next Tuesday for Property Standards, but as I appreciate it, the Chairman is not going to be - -

Councilman Walford: I'm going to be on the road, and I don't think I'm going to be back by 3:00.

Councilman Lester: Okay, well we might look to maybe - - -

Councilman Walford: You can make it Wednesday or - - -

Councilman Lester: Property Standards meeting Wednesday or something like that, because I know now that we have the revised Property Standards ordinance, that a lot of us want to have a chance to look at it. So, we will get with staff and maybe try to deal with that on Wednesday. If you could check your schedules for Wednesday.

Councilman Shyne: That would help me because - - - now is that Wednesday tomorrow?

Councilman Lester: No, no. Wednesday week.

Councilman Shyne: Okay, like I say I'm an old school teacher, and I want you to make it clear.

Councilman Lester: Thank you Joe.

Councilman Walford: Okay, Ms. Bowman, anything for Public Safety?

Councilwoman Bowman: No sir, I basically gave that information yesterday, and I appreciate the offer.

CLERK'S REPORT:

Letter of Appeal: Case No. BAC-97-07: Property located on the SE corner Claiborne and Hearne Avenue.

Mr. Thompson: This can be decided on November 13th.

THE COMMITTEE RISES AND REPORTS: (Reconvenes Regular Council Meeting)

ADJOURNMENT.

There being no further business to come before the Council, the meeting adjourned at approximately 5: 40 p.m.

//s// R. M. Walford, Chairman

//s// Arthur G. Thompson, Clerk of Council