

**Minutes of the Juban Crossing Economic Development District
Livingston, Louisiana
May 14, 2020**

In an effort to comply with the Proclamations made by Louisiana Governor John Bel Edwards and Livingston Parish President Layton Ricks the following option is being offered to allow for Public Input to be made:

If you wish to appear in person for public input:

- We encourage the use of gloves and face masks for protection against the spread of COVID-19.
- There will be a sign-up sheet in the lobby of the Governmental Building where you will sign and put what agenda item that you wish to speak in regard to.
- Anyone wishing to speak in person must sign in on the sign-up sheet no later than five thirty-five (5:35) p.m. on Thursday, May 14, 2020.
- No more than five (5) people will be allowed in the lobby at time while maintaining their six (6) feet distancing requirement and will be escorted into the Council chambers when it is their turn for public input.
- Only one (1) person at a time will be allowed in the Council chambers to speak on each agenda item.

The Livingston Parish Council met as the Board of Supervisors of the Juban Crossing Economic Development District being duly called, advertised and convened at its regular meeting place, the Parish Council Chambers, Governmental Building, 20355 Government Boulevard, Livingston, Louisiana, on Thursday, May 14, 2020, at the hour of five forty-five (5:45) p.m. with the following members present:

Jeff Ard	John Wascom	Tracy Girlinghouse
Garry "Frog" Talbert	R.C. "Bubba" Harris	Randy Delatte
Maurice "Scooter" Keen	Gerald McMorris	Shane Mack

The chair called the meeting to order and read the title of agenda item 3, "Consideration and Approval of:". He then asked if there was anyone present who wished to make comment on this item.

Councilman Garry Talbert explained that it was his understanding that this resolution had been submitted by the attorney of Juban Crossing because it was a housekeeping measure that needed to be resolved.

Having no other further comment, the chair called for a motion of the resolution presented.

**RESOLUTION NO. 2020-001
JUBAN CROSSING ECONOMIC DEVELOPMENT DISTRICT,
PARISH OF LIVINGSTON, STATE OF LOUISIANA**

The following resolution was offered by Garry Talbert and seconded by Jeff Ard:

A RESOLUTION OF THE JUBAN CROSSING ECONOMIC DEVELOPMENT DISTRICT, PARISH OF LIVINGSTON, STATE OF LOUISIANA AUTHORIZING AND DIRECTING THE TRUSTEE FOR ITS OUTSTANDING BONDS TO EXECUTE A LIEN HOLDER'S CONSENT AND SUBORDINATION.

WHEREAS, Juban Crossing Economic Development District, Parish of Livingston, State of Louisiana (the "**District**") is an economic development district organized and existing under the provisions of Part II of Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, (La. R.S. 33:9038.31 through 9038.42 inclusive), and pursuant to an Ordinance duly adopted by the Parish Council of the Parish of Livingston, State of Louisiana on June 28, 2007, and effective thereon (the "**EDD Ordinance**"), which District is comprised of and includes all of the immovable property situated within the described boundaries, all as more fully set forth and described in the EDD Ordinance; and

WHEREAS, on or about March 5, 2015 the District issued bonds, in their original principal amounts of: (i) \$6,205,000 Revenue and Refunding Bonds, (Road Projects), Series 2015A; (ii) \$4,130,000 Revenue and Refunding Bonds (Drainage Projects), Series 2015B; and (iii) 39,165,000 Revenue and Refunding Bonds (General Infrastructure Projects), Series 2015C (collectively the **Series 2015 Bonds**"); and

WHEREAS, at the time of the issuance of the Series 2015 Bonds, the Issuer had outstanding, in their original principal amount, its \$4,500,000 Subordinate Revenue Bonds (General Infrastructure Projects), Series 2013D, which bonds were subordinated to the Series 2015 Bonds (the "**Subordinate Bonds**") and together with the Series 2015 Bonds, the "**Outstanding Bonds**"); and

WHEREAS, as of March 1, 2015, the District and Regions Bank, as Trustee (the "**Original Trustee**"), entered into an Amended and Restated Trust Indenture (the "**Indenture**"), the terms of which govern the Outstanding Bonds; and

WHEREAS, on or about August 11, 2016 the Parish Council of Livingston Parish, acting as the governing authority of the District (the "**Governing Authority**"), adopted a resolution approving the removal of the Original Trustee, with the consent of the majority of holders of the Series 2015 Bonds, and the appointment of Hancock Whitney Bank, formerly Whitney Bank, as successor Trustee (the "**Trustee**") pursuant to the terms of the Indenture; and

WHEREAS, it is the desire of this Governing Authority that the Trustee execute a Lien Holder's Consent and Subordination (the "**Subordination**"), wherein an Act of Mortgage, dated March 2, 2015, in Mortgage Book 2279, Page 181 under Entry No. 838676 of the mortgage records of the Clerk of Court of the Livingston, Parish, Louisiana (the "**Mortgage**"), by Creekstone/Juban II, LLC, as Mortgagor (the "**Mortgagor**") in favor of the Original Trustee and thereafter assigned to the Trustee, as Mortgagee (the "**Mortgagee**"), pursuant to which the lien of the Mortgage covering 23.702 acres referred to therein as "Residual Tract-1" (the "**Residual Tract-1**") will be subordinated to the Access Servitude Agreement dated October 19, 2018 by Mortgagor in favor of Vaquero Denham Springs Partners, LP and recorded on October 23, 2018, in Book 1336, Page 19 under File Number 935451 of the conveyance records of the Clerk of Court of Livingston Parish, Louisiana (the "**Access Servitude Agreement**").

NOW, THEREFORE, BE IT RESOLVED by the Governing Authority of the District, that:

Section 1. Authorization. Pursuant to, and in accordance with, the terms of the Indenture, the Trustee is hereby authorized and directed to execute the Subordination. The Trustee is further authorized and directed to make any and all necessary filings to properly record any and all documents which serve to accomplish the aims of this Section 1.

Section 2. Effective Date. This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

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This Resolution, having been submitted to a vote in regular session assembled, by the Governing Authority of the District, the vote thereon being as follows:

YEAS: MR. DELATTE, MR. HARRIS, MR. MCMORRIS, MR. ARD, MR. KEEN,
MR. GIRLINGHOUSE, MR. TALBERT, MR. MACK, MR. WASCOM

NAYS: NONE

ABSENT: NONE

ABSTAIN: NONE

WHEREUPON, this resolution was declared to be adopted on the 14th day of May 2020.

1/s/ Sandy C. Teal
Sandy C. Teal, Council Clerk

1/s/ Shane Mack
Shane Mack, Chairman

LPR NO. 2020-JCEDD002

MOTION was offered by Jeff Ard and duly seconded by Tracy Girlinghouse to adjourn the May 14, 2020 meeting of the Board of Supervisors of Juban Crossing Economic Development District.

Upon being submitted to a vote, the vote thereon was as follows:

YEAS: MR. DELATTE, MR. HARRIS, MR. MCMORRIS, MR. ARD, MR. KEEN,
MR. GIRLINGHOUSE, MR. TALBERT, MR. MACK, MR. WASCOM

NAYS: NONE

ABSENT: NONE

ABSTAIN: NONE

Thereupon the chair declared that the Motion had carried and was adopted.

1/s/ Sandy C. Teal
Sandy C. Teal, Council Clerk

1/s/ Shane Mack
Shane Mack, Chairman