

AMENDED AND RESTATED
BY-LAWS
OF
LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY
AS OF FEBRUARY 19, 2013

ARTICLE I

OFFICE – REGISTERED AGENT

SECTION 1. Office; Registered Agent. The Lafayette Public Trust Financing Authority (the “Public Trust”) shall have and continuously maintain an office in the City of Lafayette, Louisiana, and the resident agent upon whom service of process can be made shall be the Chairman of the Board of Trustees of the Public Trust.

ARTICLE II

RIGHTS AND LIABILITIES OF TRUSTEES

SECTION 1. Property Interest of Trustees. No Trustees of the Public Trust shall have any right, title or interest in or to any property or assets of the Public Trust either prior to or at the time of liquidation or dissolution of the Public Trust, all of which properties and assets shall at the time of any liquidation or dissolution vest in the City of Lafayette, Louisiana, as provided in the Trust Indenture dated January 16, 1979, pursuant to which the Public Trust was created.

SECTION 2. Non-Liability for Debts. The private property of the Trustees shall be exempt from execution or other liability for any debts of the Public Trust and no Trustee shall be liable or responsible for any debts or liabilities of the Public Trust. The liabilities of the Trustees shall be as specifically set forth in Article VII (7) of the Trust Indenture dated January 16, 1979, the “Trust Indenture”, pursuant to which the Public Trust was created

ARTICLE III

TRUSTEES

SECTION 1. General Powers. The business and affairs of the Public Trust shall be managed by a Board of seven (7) Trustees who shall exercise all the powers of the Public Trust.

SECTION 2. Compensation. The compensation of the Trustees is provided in Article VII (9) of the Trust Indenture.

ARTICLE IV

MEETING OF BOARD OF TRUSTEES

SECTION 1. Annual Meeting. The Annual Meeting of the Board of Trustees shall be held during the month of February annually at a time and place determined by the Chairman in advance and it shall be the duty of the Secretary-Treasurer to cause such notice of such meeting to be given, as hereinafter provided, except that notice shall be given in accordance with law at least fourteen (14) days prior to the date chosen for the Annual Meeting.

SECTION 2. Special Meetings. Special meetings of the Board of Trustees may be called by the Chairman or by any Trustee, and it shall thereupon be the duty of the Secretary-Treasurer to cause notice of such meeting to be given, as hereinafter provided. The Chairman or the Trustee calling the meeting shall fix the time and place for the holding of the meeting.

SECTION 3. Notice of Trustees Meeting. Written annual notice of the time and place of the regular meeting shall be given in accordance with law, and written notice of the time, place and purpose of any special meeting of the Board, of Trustees shall be given to each Trustee not less than twenty-four (24) hours previous thereto either personally or by mail by or at the direction of the Secretary-Treasurer, by the Chairman or the Trustee calling the meeting and as otherwise provided by law. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail addressed to the Trustee at his address as it appears on the records of the Public Trust with postage thereon prepaid.

SECTION 4. Quorum. A majority of the members of the Board of Trustees shall constitute a quorum, provided that if less than such majority of the Trustees is present at said meeting, a majority of the Trustees present may adjourn the meeting from time to time; and provided further that the Secretary-Treasurer shall notify any absent Trustee of the time and place, of such adjourned meeting. The act of a majority of the members of the Board of Trustees shall be the act of the Board of Trustees.

ARTICLE V

OFFICERS

SECTION 1. Number. The officer of the Board of Trustees shall be a Chairman, Vice-Chairman and Secretary-Treasurer, who shall be members of the Board of Trustees, and such other officers as may be designated by the Board of Trustees from time to time to perform such duties as may be designated by the Board of Trustees.

SECTION 2. Election and Term of Office. The officers shall be elected by ballot annually by the Board of Trustees. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the next regular meeting of the members or until his successor shall have been elected. Except as otherwise provided for in these By-Laws, the vacancy in any office shall be filled by the Board of Trustees, for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by Trustees. Any officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever, in its judgment the best interests of the Public Trust will be served thereby.

SECTION 4. Chairman. The Chairman shall:

- (a) be the principal executive officer of the Public Trust, and unless otherwise determined by the members of the Board of Trustees shall preside at all meetings of the members of the Board of Trustees;
- (b) may sign any deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Board of Trustees to be executed, except, in cases in which the signing and execution thereof shall be expressly delegated by the Board of Trustees or by these By-Laws to some other officer or agent of the Public Trust, or shall be required by law to be otherwise signed or executed; and
- (c) in general perform all duties incident to the office of the Chairman and such other duties as may be prescribed by the Board of Trustees from time to time.

SECTION 5. Vice-Chairman. In the absence of the Chairman or in the event of his inability or refusal to act, the Vice-Chairman shall perform the duties of the Chairman, and who so acting shall have the powers of and be subject to all the restriction upon the Chairman. The Vice-Chairman shall also perform such other duties as from, time to time may be assigned to him by the Board of Trustees.

SECTION 6. Secretary-Treasurer. The Secretary-Treasurer shall:

- (a) keep the minutes of the meetings of the members and of the Board of Trustees in one or more books provided for that purpose;
- (b) see that all notices are duly given in accordance with these By-Laws or as required by law;
- (c) be custodian of the corporate records and of the seal-of the Public Trust, and affix the seal of the Public Trust to documents, the execution of which on behalf of the Public Trust under its seal is duly, authorized in accordance with the provisions of these By-Laws;
- (d) keep a register of the names and post office addresses of all Trustees;
- (e) have general charge of the books of the Public Trust;
- (f) keep on file at all times a complete copy of the Trust Indenture and By-Laws of the Public Trust containing all amendments thereto (which copy shall always be open to the inspection of any Trustee), and at the expense of the Public Trust forward a copy of the By-Laws and of all amendments thereto to each Trustee;

- (g) have charge and custody of and be responsible for all funds and securities of the Public Trust;
- (h) be responsible for the receipt of and the issuance of receipts for all monies due and payable to the Public Trust and for the deposit of all such monies in the name, of the Public Trust in such bank or banks as shall be selected, in accordance with the provisions of these By-Laws; and
- (i) in general, perform all the duties incident to the office of Secretary-Treasurer, and such other duties as from time to time may be assigned to him by the Board of Trustees.

SECTION 7. Bonds of Trustees. The Secretary-Treasurer and any other officer or agent of the Public Trust charged with the responsibility for the custody of any of its funds of property shall give bond in such sum and with such surety as the Board of Trustees shall determine. The Board of Trustees in its discretion may also require any other officer, agent or employee of the Public Trust to give bond in such amount and with such surety as it shall determine.

SECTION 8. Compensation. The powers, duties and compensation, if any, of officers, agents and employees shall be fixed by the Board of Trustees, subject to the provisions of these By-Laws with respect to compensation for Trustees.

ARTICLE VI

FINANCIAL TRANSACTIONS

SECTION 1. Contracts. Except as otherwise provided in these By-Laws and in the Trust Indenture; the Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Public Trust, and such authority may be general or confined to specific instances.

SECTION 2. Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Public Trust shall be signed by such officers, agent or agents, employee or employees of the Public Trust and in such manner as shall from time to time be determined by resolution of the Board of Trustees.

SECTION 3. Deposits. All funds of the Public Trust shall be deposited from time to time to the credit of the Public Trust in such bank or banks as the Board of Trustees may select.

SECTION 4. Fiscal Year. The fiscal year of the Public Trust shall begin on the first day of April of each and every year and shall end on the last day of March, of each and every year.

SECTION 5. Annual Audit. The Public Trust shall provide for an annual financial audit of the affairs of the Public Trust.

ARTICLE VII

MISCELLANEOUS

SECTION 1. Waiver of Notice. Any Trustee may waive in writing any notice of a meeting required to be given by these By-Laws. The attendance of a Trustee at any meeting by such Trustee, except in case a Trustee shall attend a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened, shall constitute a waiver of notice.

SECTION 2. Rules and Regulations. The Board of Trustees shall have power to make and adopt such rules and regulations not inconsistent with, law, the Trust Indenture, or these By-Laws, as it may deem advisable for the management of the business and affairs of the Public Trust.

SECTION 3. Books and Records. The Public Trust shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Trustees. All books and records of the Public Trust may be inspected by any Trustee and the City Council of the City of Lafayette for any proper purpose at any time.

ARTICLE VIII

AMENDMENTS

These By-Laws may be altered, amended or repealed by the affirmative vote of two-thirds of the Trustees present at the regular or special meeting, provided a quorum, as provided in these By-Laws, be present and provided the notice of such meeting shall have contained a copy of the proposed alteration, amendment or repeal, provided that any such alteration, amendment or repeal shall first be approved by the City of Lafayette. Notwithstanding the foregoing, Section 1 of Article II of these By-Laws may not be altered, amended or repealed.