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June 18, 2025

Via Electronic Filing

309681

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423-0001

ENTER
Office of Proceedings
June 18, 2025
Part of
Public Record

Re: Finance Docket No. 36447, *Lake Providence Port Commission—Feeder Line Application—Line of Delta Southern R.R. Located in Est Carroll and Madison Parishes, LA.*

Dear Ms. Brown:

Please be advised that on June 11, 2025, the Governor of Louisiana signed SB146, which became Act No. 334. That Act became effective on June 11, 2025. Because the signing was not made public until late in the afternoon of June 17, 2025, LPPC officials, who were not aware of the signing until yesterday afternoon, were unable to advise the undersigned attorneys at an earlier time. A copy of the official notice is attached.

In addition, pursuant to the Board's decision, served June 17, 2025, requires LPPC to file its reply to DSRR's motion to dismiss seven days after the Governor completed his consideration of SB146, LPPC's reply is being filed simultaneously.

If you have any questions, please give one of us a call.

Respectfully submitted,

Richard H. Streeter

Michael F. McBride

/s/ Richard H. Streeter

/s/ Michael F. McBride

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Cc All Parties of Record and other entities required to be served via email

2025 REGULAR SESSION

SB146 by Senator Katrina Jackson-Andrews

LOCAL FINANCE: Provides relative to the issuance of bonds by the Lake Providence Port Commission and the powers of the commission. (gov sig) (EN SEE FISC NOTE LF EX See Note)

Current Status: Signed by the Governor - Act 334

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Date	Chamber	Journal		Action	sort history by ascending dates
		Page			
06/11	S			Effective date 6/11/2025.	
06/11	S			Signed by the Governor. Becomes Act No. 334.	
06/09	S	92		Sent to the Governor by the Secretary of the Senate.	
06/08	H	52		Signed by the Speaker of the House.	
06/08	S	111		Enrolled. Signed by the President of the Senate.	
06/08	S	3		Received from the House without amendments.	
06/03	H	58		Read third time by title, roll called on final passage, yeas 97, nays 0. Finally passed, ordered to the Senate.	
06/02	H			Scheduled for floor debate on 06/03/2025.	
05/29	H	16		Read by title, passed to 3rd reading.	
05/28	H	4		Reported without Legislative Bureau amendments.	
05/27	H	5		Reported favorably (14-0). Referred to the Legislative Bureau.	
04/23	H	11		Read by title, under the rules, referred to the Committee on Ways and Means.	
04/22	H	23		Received in the House from the Senate, read by title, lies over under the rules.	
04/22	S	13		Read by title, passed by a vote of 36 yeas and 0 nays, and sent to the House. Motion to reconsider tabled.	
04/16	S	6		Read by title. Ordered engrossed and passed to third reading and final passage.	
04/15	S	6		Reported favorably.	
04/14	S	18		Introduced in the Senate; read by title. Rules suspended. Read second time and referred to the Committee on Revenue and Fiscal Affairs.	
04/04	S			Prefiled and under the rules provisionally referred to the Committee on Revenue and Fiscal Affairs.	

**Before the
SURFACE TRANSPORTATION BOARD**

STB Docket FD No. 36447

**Lake Providence Port Commission—Feeder Line Application--LINE OF
DELTA SOUTHERN RAILROAD LOCATED IN EAST CARROLL AND
MADISON PARISHES, LOUISIANA**

**SUBSTANTIVE REPLY OF LAKE PROVIDENCE PORT COMMISSION TO
RENEWED MOTION TO DISMISS OF DELTA SOUTHERN RAILROAD, INC.**

Introduction and Background

Procedural Background. This proceeding involves efforts by Lake Providence Port Commission (“LPPC”), a noncarrier political subdivision of the State of Louisiana, to acquire portions of the McGehee-Tallulah rail corridor (also known as the Lake Providence Branch Line) (“Line”) owned by Delta Southern Railroad, Inc. (“DSRR”), a Class III rail carrier, through a Board-ordered sale under 49 U.S.C. § 10907 and 49 C.F.R. Part 1151. LPPC’s initial feeder line application (which sought to acquire only a portion of the Line) was accepted and a procedural schedule established in early 2021. On August 23, 2022, the Board granted LPPC’s request to file an amended application, and on January 4, 2023, LPPC filed an amended feeder line application seeking to acquire DSRR’s entire Line. Following the Board’s rejection of DSRR’s second Motion to Reject¹ that challenged the amended application’s completeness and LPPC’s satisfaction of certain technical requirements,² the Board conditionally accepted LPPC’s amended application. Lake Providence Port Comm’n—Feeder

¹ In the decision served August 23, 2022 herein, the Board denied as moot DSRR’s first motion to reject. Lake Providence Port Comm’n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Parishes, La., FD 36447, slip op. at 5, 10.

² See Lake Providence Port Comm’n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Parishes, La., FD 36447, slip op. at 6-13 (STB served Nov. 20, 2023).

Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Parishes, La.,
FD 36447 (STB served Dec. 11, 2023).

Thereafter, discovery relating to valuation moved forward, and on May 29, 2024, LPPC served notice that valuation discovery was completed as of that date. On June 27, 2024, DSRR filed a motion to dismiss this proceeding based on information that DSRR's counsel claimed to have come to DSRR's attention during the course of discovery.

Pursuant to the Board's prescribed schedule, as revised at LPPC's request so that it could complete valuation-related discovery, LPPC filed its updated valuation testimony and supportive evidence on July 5, 2024.³

On May 29, 2025, DSRR filed its revised and renewed Motion to Dismiss ("Motion") the amended feeder line application filed herein by LPPC in January 2023 and sought expedited consideration.⁴ LPPC's Reply to the Motion was due to be filed by June 18, 2025.

When DSRR filed the Motion on May 27, 2025, it knew that the Louisiana Legislature was in the process of amending the statutes governing LPPC's authority to acquire rail-related property, including outside East Carroll Parish, because representatives of DSRR participated in hearings about that legislation (SB 146) in the Louisiana House of Representatives, and because they were also involved in the legislative process in the Louisiana Senate. So,

³ The introduction to this point is derived from the Board's decision, *id.* (served August 2, 2024) herein, but clarifies that the Board's statement therein (at 2) accepted uncritically DSRR's assertion in its Motion to Dismiss filed herein on June 27, 2024 that it learned of LPPC's alleged lack of statutory authority to acquire the portion of the Line outside East Carroll Parish in discovery. DSRR's assertion strains credulity, given that counsel presumably advised Patriot Rail and DSRR about LPPC's statutory right to pursue the feeder line application herein prior to asserting, at unnumbered page 3 of Patriot Rail, et al.'s Verified Notice of Exemption filed in FD 36642 on September 23, 2022, that DSRR did not dispute that LPPC had a right to pursue its feeder line application: "Patriot Rail acknowledges, however, that this transaction does not foreclose either LPP[C] from pursuing an amended feeder line application against DSRR or a Patriot Rail-controlled DSRR from defending against it." In any event, the issue of LPPC's statutory authority is a purely legal issue that did not depend on LPPC's discovery responses, nor did DSRR point to any specific discovery response to support its assertion.

⁴ Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Parishes, La., FD 36447, slip op. at 6-13, 16 (STB served Nov. 20, 2023).

in seeking expedited consideration, DSRR attempted to get the Board to rule on its Motion without informing it of SB 146, which had passed the Senate without opposition in May 2025, and which was then under consideration in the Louisiana House.

As LPPC explained in its June 13, 2025 Reply to DSRR's request for expedition, SB 146 passed the Louisiana House on June 3, 2025 without opposition, after it had passed the Louisiana Senate without opposition in May 2025.⁵ After being signed by the Presiding Officers of the House and Senate on June 8, 2025, SB 146 was presented to the Governor on June 9, 2025 for his consideration. Under the Louisiana Constitution, the Governor had until Sunday, June 29, 2025, or, at the latest, Monday, June 30, 2025, to act on the legislation.

Accordingly, in its June 13, 2025 Reply, LPPC opposed the request for expedited consideration of the Motion and sought leave to file its Substantive Reply to the Motion within 7 days after the Governor of Louisiana acted on SB 146, based on the fact that law governing LPPC's statutory authority was very likely to be revised by June 30, 2025. The Board granted LPPC's requested extension in an order issued herein on June 17, 2025. Unbeknownst to LPPC, the Governor signed SB 146 on June 11, 2025, and it took effect that day.⁶

DSRR's Unwarranted Discovery Requests. As noted above, in November and December 2023, the Board issued decisions herein tentatively accepting the feeder line application, subject to determination of valuation, and, in the decision served on November 20, 2023 (at 16), granted LPPC alone the right to engage in discovery in support of testimony concerning valuation.⁷ LPPC did

⁵ See Attachments to LPPC's Reply to DSRR's Request for Expedited Consideration and Request for Extension of Time to File Its Substantive Reply, filed herein on June 13, 2025 ("June 13 Reply").

⁶ See Attachment for the online chronology. Although the chronology shows that the Governor signed the bill on June 11, 2025, there was a delay in posting that information until June 17, 2025. Accordingly, LPPC was not aware that the Governor had signed SB 146 until after the Board issued its decision herein on June 17, 2025.

⁷ Ordering paragraph 3 of the Board's decision, served November 20, 2023 (at 16), provided for discovery by LPPC. It stated that "LPPC's request for discovery relating to valuation may move forward and the case will proceed, as discussed above and specified below." The decision made no provision for discovery by DSRR during that portion of the proceeding leading to submission by LPPC of its valuation testimony and other evidence supporting its position on valuation.

not read that decision as granting DSRR any discovery rights, because the only pending issue at that time was for LPPC to submit its revised valuation testimony and evidence.

Nevertheless, in January 2024, DSRR sought extensive discovery (both interrogatories and document requests) from LPPC, on many subjects. Given its interests in moving this proceeding along after previous delays, LPPC chose to respond to DSRR's discovery requests, even though they did not seem to be contemplated by the Board's December 11, 2023 decision herein (at 2), which explicitly ordered that "LPPC's request for discovery relating to valuation may move forward under the process specified in the November 20 Decision [footnote omitted]."⁸

DSRR was not content with some of LPPC's responses to discovery and so sought to compel additional responses. ALJ McCarthy determined that LPPC should supplement its responses, and LPPC chose to do so, in the interests of time, rather than appeal to the Board, notwithstanding its belief that ALJ McCarthy's determination was not supported by the Board's November 20, 2023 decision herein.

DSRR's Renewed Motion to Dismiss. Only after LPPC went to great effort to complete its responses to DSRR's discovery requests did DSRR file its renewed Motion to Dismiss herein on June 27, 2024. DSRR did so, notwithstanding its representation (and that of Patriot Rail) at unnumbered page 3 of its September 23, 2022 Verified Notice of Exemption filed in FD 36642 quoted above, that LPPC could pursue its feeder line application, after Patriot Rail's acquisition of DSRR was consummated. Patriot Rail and DSRR made that representation after having had an adequate opportunity to determine the extent of LPPC's statutory rights to acquire rail-related property.

DSRR based its June 27, 2024 renewed Motion to Dismiss on a June 2024 determination of an ad hoc Judge of a trial court in Louisiana that LPPC did not have authority to acquire rail-related property outside of East Carroll Parish.

⁸ The omitted footnote in the Board's December 11, 2023 stated (with emphasis added): "See Nov. 20 Decision, FD 36447, slip op. at 14, 17 (directing the parties to (i) meet and confer on the scope of discovery necessary for LPPC to develop a sound valuation assessment and (ii) report to the administrative law judge on any remaining disputes within 30 days after the service date of a decision conditionally accepting the amended application)."

LPPC, which was pursuing an appeal of the trial court's determination because it believed it to be in error,⁹ opposed DSRR's June 27, 2024 Motion to Dismiss, because it believe it had the requisite statutory authority, and urged that it be denied, or in the alternative that the Board put the proceeding in abeyance pending the ultimate determination of LPPC's statutory rights to acquire the portion of the Line outside East Carroll Parish. In its surreply, DSRR again urged dismissal, but agreed that, in the alternative, the Board could put the proceeding into abeyance. In its decision served August 2, 2024 herein, the Board decided to put this proceeding into abeyance, as both parties had suggested as a permissible alternative approach, pending the ultimate determination of LPPC's statutory rights to acquire the portion of the Line in Madison Parish.

On appeal, the Louisiana Second Circuit Court of Appeal upheld the trial court's determination. LPPC, believing that decision of the Second Circuit Court of Appeal to be in error, timely filed an Application for a writ with the Louisiana Supreme Court, requesting that it review the lower courts' opinions and determine LPPC's rights to acquire rail-related property.

While that Application was pending, the legislative process was also underway, as explained above. DSRR's representatives attempted to persuade the Legislature not to enact SB 146, claiming that it would interfere with the pending litigation. In order to avoid that unwarranted distraction to the legislative consideration of SB 146, LPPC chose to voluntarily dismiss its Application then pending the Louisiana Supreme Court. On May 27, 2025, the Louisiana Supreme Court allowed LPPC to voluntarily dismiss its Application.

Argument

I.

Now that the Governor has signed SB 146, it puts to rest any argument that LPPC lacks statutory authority to acquire rail-related property outside East Carroll Parish. It amends LA R.S. § 34: 1503.C to provide that (emphasis in original): **"Notwithstanding the provisions of Subsection A of this Section, the [Lake Providence Port] commission is hereby authorized to acquire, construct, own, operate and maintain terminal rail facilities, and other common carrier rail facilities, including rail facilities that are physically located beyond the boundaries and limits of East Carroll Parish,**

⁹ See LPPC's first letter, filed July 5, 2024, including its Motion for Suspensive Appeal of the trial court's June 27, 2024 decision.

for the purpose of rendering rail transportation to and from the **port area.**” Therefore, LPPC clearly now has the right to acquire the Line at issue herein, including the portion in Madison Parish (which LPPC, the State Bond Commission and the various legislative and governmental officials who approved the Bond Commissions approval, believed was necessitated and authorized by the provision in LA R.S. § 34:1503.C to allow for the continuation of service to LPPC’s port facilities).

Therefore, there is no longer any basis for holding this proceeding in abeyance.¹⁰ Accordingly, the Board should determine that this proceeding should immediately be restored to the Board’s active docket. The Board should establish an early deadline for DSRR’s submission of its valuation testimony and other evidence, because DSRR does not need discovery from LPPC to present its testimony and other evidence, in accordance with the Board’s regulations, about the value of its own line of railroad. The Board should also set a schedule for submission by LPPC of rebuttal testimony and other evidence on valuation, if necessary, in response to DSRR’s submission of valuation testimony and evidence.

II.

As the record reflects, for over 20 years, DSRR and its various owners have failed to take affirmative action to restore safe, adequate and economical rail service over the entire segment of the Lake Providence Branch Line between Mile Post 408.9 and Mile Post 498.4. As a result, LPPC had an undisputed statutory right pursuant to 49 U.S.C. § 10907 to act in the best interests of the State of Louisiana and all shippers that are dependent on rail service when it filed its feeder line applications.

Furthermore, DSRR’s claims that LPPC’s actions were ultra vires and egregious lack merit. As explained in the Supplemental Verified Statement of Wyly Gilfoil, which is attached hereto, LPPC’s actions were sanctioned by appropriate Louisiana governmental authorities who authorized the funds that were required to acquire segments of the Lake Providence Branch that were

¹⁰ The same is true of the Petition for Declaratory Order filed by the Northeast Louisiana Multimodal District in FD 36809 that seeks a ruling (at the suggestion of the United States District Court for the Western District of Louisiana) whether the Board has jurisdiction over a “stub track” formerly part of the Line at issue that was abandoned many years ago and that is not part of the Line LPPC seeks to acquire under its feeder line application herein, was not affected by the litigation over LPPC’s statutory authority and remains pending.

abandoned by DSRR in 2011 that were located in Arkansas, as well as in East Carroll Parish. Those actions clearly indicate that the government of the State of Louisiana broadly interpreted the provisions of LA R.S. § 34:1503.C and did not narrowly focus on the sole provision in LA R.S. § 34:1503.A. As reflected by the attachments to Mr. Gilfoil's Supplemental Verified Statement, both provisions were included in the information that was contained in LPPC's application that was filed to obtain funding to acquire the segments of track from DSRR that it had abandoned.

Conclusion

The Board should deny DSRR's renewed Motion to Dismiss, now that it is clear that LPPC has the statutory right to acquire rail-related property outside of East Carroll Parish, Louisiana, and set a schedule for submission of valuation testimony and other evidence by DSRR, and rebuttal testimony and other evidence by LPPC (if necessary).

The Board should also deny DSRR's unsupported and frivolous request for attorney's fees, not only because DSRR's complaints about the cost of discovery ring hollow, given that DSRR had no right to engage in such discovery in 2024 under the Board's November 20, 2023 decision herein (at 16), but also because DSRR could have raised the issue of LPPC's statutory authority presented in its Motion to Dismiss prior to pursuing such costly discovery. In any event, the request for attorney's fees is now moot, in light of the enactment of legislation to clearly provide LPPC with statutory authority to acquire rail-related property outside of East Carroll Parish, Louisiana, including the portion of the Line at issue herein in Madison Parish, Louisiana.

Respectfully submitted,

Richard H. Streeter

Michael F. McBride

/s/ Richard H. Streeter

/s/ Michael F. McBride

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2025 REGULAR SESSION

SB146 by Senator Katrina Jackson-Andrews

LOCAL FINANCE: Provides relative to the issuance of bonds by the Lake Providence Port Commission and the powers of the commission. (gov sig) (EN SEE FISC NOTE LF EX See Note)

Current Status: Signed by the Governor - Act 334

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P.O. Box 94062 (900 North Third Street) Baton Rouge, Louisiana 70804-9062

Certificate of Service

I, Richard H. Streeter, do hereby certify that, on June 18, 2025, true copies of the foregoing with attachments were served on the following Parties of Record, via email:

Delta Southern Railroad, Inc. (the owning railroad)
c/o John M. Scheib scheib@gentrylocke.com. and
Noah P. Sullivan NSullivan@gentrylocke.com.

ALJ Judge McCarthy ctolbert@fmshrc.gov.

Thomas D. Crowley at tc@lepeabody.com

In addition, true copies were served, consistent with 49 C.F.R. § 1152.1(a) on the following:

- (1) All rail patrons who originated and/or received traffic on the line during The 12-month period preceding the month in which the amended application was filed:

Jose Hernandez
Helena Chemical/South Delta Fertilizer
hernandezj@helenaagri.com

Dan Militaru
Rail Vehicle Services
dan.militaru@railcarco.com

Jerry J. Melton
Complex Chemical Co.
jmelton@complexchemical.com

Neil Martin
Terral River Service, Inc.
nmartin@terralriverservice.com

- (2) The designated State agency in the State where the property is located:

Louisiana Department of Transportation and Development
andrew.barry@la.gov
sanetttria.pleasant2@la.gov

(3) County governments where the line is located:

East Carroll Parish Police Jury
Kendall Thompson, President
ecpj400@att.net

Madison Parish Police Jury
Jane Sanders, President
msmith_mppj@bellsouth.net

Richard H. Streeter

/s/ Richard H. Streeter

Counsel to the Lake Providence
Port Commission

**Before the
SURFACE TRANSPORTATION BOARD**

STB Docket FD No. 36447

**Lake Providence Port Commission—Feeder Line Application--LINE OF
DELTA SOUTHERN RAILROAD LOCATED IN EAST CARROLL AND
MADISON PARISHES, LOUISIANA**

SUPPLEMENTAL VERIFIED STATEMENT OF WYLY GILFOIL

1. My name is Wyly Gilfoil. Prior to my retirement on February 1, 2025, I served as the Port Director for the Lake Providence Port Commission ("LPPC"), the Applicant herein. My address is 409 Port Road, Lake Providence, LA 71254. I have personal knowledge of the facts stated herein and am duly authorized to present this Verified Statement on behalf of LPPC. LPPC is a non-carrier, political subdivision of the State of Louisiana. I hereby incorporate by reference my prior sworn testimony in this proceeding.

2. Since retiring, I have frequented the port to assist in any transitional matters that pertain to organizational knowledge from my 30 years of service as the executive director. As a result, I am aware of the ongoing litigation before the state courts, the Federal District Court and the Surface Transportation Board ("STB"). I am also aware that the Louisiana Legislature, without opposition in either the House or the Senate, passed a bill that explicitly provides LPPC with unquestioned authority to acquire railroad property outside East Carroll Parish and that the Governor signed the bill on June 17, 2025.

Hence, there is no question that LPPC has appropriate authority to acquire the segment of the former Lake Providence Branch Line that is physically located in Madison Parish.

3. It is my further understanding that Delta Southern Railroad, Inc. (“DSR”) is seeking attorneys’ fees based on the claim that LPPC has egregiously acted ultra vires since it filed its original feeder line application in November 2020. I respectfully submit that DSR’s claim is baseless and should be rejected by the Board.

4. As the Board’s records reflect, on December 6, 2010, DSR filed its third Petition for Exemption, which was docketed as AB-384 (Sub-No. 3X), *Delta Southern Railroad, Inc. – Abandonment Exemption – In Desha and Chicot Counties, AR*. By this petition, DSR sought approval to abandon the 24.1-mile segment of the Lake Providence Branch between MP 408.9 at or near McGehee and MP 433.0 at or near Lake Village. This matter was resolved when LPPC and Arkansas Shortline Railroads, Inc., as guarantor for its wholly owned subsidiary NL&A, acquired the track through a joint offer of financial assistance. By its Decision, released May 19, 2011, the Board authorized LPPC to acquire the line, and also authorized NL&A to operate the line.

5. What is not reflected in the Board’s May 19, 2011 decision is the undeniable fact that before I was able to file with the Board, LPPC had to submit an application with the Louisiana State Bond Commission to obtain authority to issue bonds that would provide the funds to be used to acquire the

track that DSR was authorized to abandon that was located in Arkansas, as well as in East Carroll Parish and Madison Parish. As explained in the Resolution adopted by the Lake Providence Port Commission, and summarized in LPPC's Application L11-023, the requisite authority to issue Taxable Revenue Bonds was "for the purpose of acquiring railroad tracks and property easements to allow for the continuation of rail service to facilities located within the Commission's jurisdiction."

The Board should also note that Attachment 4 of LPPC's Application L11 included a full copy of Chapter 11. Lake Providence Port Commission R.S. 34:1501 through 1508. These provisions include the broadly stated rights and powers that are found in § 1503.C, upon which LPPC relied when it filed its initial feeder line in November 2020 and its extended feeder line application in 2023.

Furthermore, as reflected by "Project Description" that was included as Attachment 5 of LPPC's L11 Application:

The Project is for the Lake Providence Port Commission to purchase the line from McGehee, Arkansas (Milepost 408.0) to Lake Village, Arkansas (Milepost 433.0, a distance of 24.1 miles) and from the Arkansas/Louisiana state line (Milepost 454.8) to Tallulah, LA (Milepost 500.2, a distance of 45.4 miles and a combined distance of 69.5 miles). ...

Upon approval of the application and funds being provided, LPPC will purchase the line from DSR for \$ 1,980,000 (including the legal costs of acquisition). The balance of the funds (\$ 520,000) will be used to clear and grub the line (\$ 457,000), and perform a cost study (\$ 63,000) for rehabilitation of the line. ...This project has been recommended for funding by the Chairman of the Ways and

Means Committee in the Louisiana House of Representatives.

In addition, Attachment 7 of LPPC's L11 Application described the affected facilities as follow:

The Lake Providence Branch of the Delta Southern Railroad (DSR) spans 91.3 miles in a north-south direction from McGehee, Arkansas (Desha County) to Tallulah, Louisiana (Madison Parish). It traverses the length of Chicot County, Arkansas and East Carroll Parish, Louisiana. ... The segments proposed for this purchase are from MP 408.9 to MP 433.0 and from MP 454.8 to MP 500.2, a distance of 69.5 miles. The line serves the Ports of Lake Providence and Madison Parish with other major service points in Lake Village, AR and Hollybrook, LA.

The line is in poor condition, which causes trains to limit their speed to five miles per hour or less, with poor drainage and a failing rail bed. The unstable rail bed causes cross leveling or uneven track, as well as lateral track movement which results in track buckling. In many areas, pie plates have broken away from the crossties. Crossties are rotten or eroding, and many are mangled. The track bed in many areas has been covered with crushed stone to help stabilize rail and crossties for safer train travel. The entire segment is under a 10 miles per hour or less Federal Railroad Administration slow order as a result of these conditions. The segment from M 433.0 to MP 463.0 has been embargoed due to poor track conditions.

Derailments on bridges have caused damage such as gouges or ruts in the deck ties and guardrails. Many bridges are losing embankment and need the approaches rebuilt. One bridge has sinking pilings which need to be repaired.

Without question, LPPC's Application left no doubt that it included the acquisition of segments of DSR's line that extended beyond East Carroll Parish. Furthermore, there is no doubt that the various parties that approved LPPC's application fully understood that they were dealing with segments of the line of railroad that were outside of East Carroll Parish.

6. As reflected by the attached Certificate of Whitman J. Kling, Jr.,
Director, State Bond Commission, dated March 01, 2011, LPPC's Application
No. L11-023, was approved by the following entities:

Mr. Timmy Teepell, Representing the Governor
Mr. Randy Davis, Representing the Lieutenant Governor
Mr. Timothy Palmatier, Representing the Secretary of State
Mr. Rick McGimsey, Representing the Attorney General
Senator John Alario, Representing the President of the Senate
Senator Yvonne Dorsey, Representing the Chair, Senate Revenue & Fiscal
Committee
Senator Sharon Broome, Representing the Senator (at large)
Representative Joel Robideaux, Representing the Speaker of the House
Representative Tom McVea, Representing the Chair, Appropriations Committee
Representative Hunter Green, Chair, House Ways & Means Committee
Representative Kirk Talbot, Representing the Representative (at Large)
Mr. Paul Rainwater, Commissioner of Administration
Honorable John Neely Kennedy, State Treasurer.

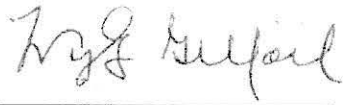
7. When the decision was made to file the initial feeder application in
November 2020, I relied on the foregoing approvals which broadly authorized
LPPC to acquire segments of a line of railroad that extend beyond East Carroll
Parish to Arkansas and Madison Parish. Moreover, I will also note that Eric
Hockey of Clark Hill, who previously represented LPPC in 2011, when LPPC
acquired the track in Arkansas, never questioned LPPC's statutory authority to
file the initial feeder application when he briefly represented DSR in 2020. Nor
did the attorneys at Fletcher & Sippel, who previously represented the
Southeast Arkansas Economic Development District in the earlier cases
involving DSR's abandonment of its tracks in Arkansas, ever voice any
concerns regarding LPPC's statutory authority to file the initial feeder line
application.

8. I cannot understand what could have prevented DSR's current counsel from fully reviewing the governing statutory provisions before Patriot Rail decided to step into Golden Gate's shoes in 2022. Had they done so and timely raised the jurisdictional issue in 2023, this issue could have been resolved well before any attorneys' fees were incurred in responding to discovery after January 4, 2023. Had DSR's current attorneys done so, the information that is presented herewith would have reduced LPPC's legal costs, as well as those of DSRR.

9. Given LPPC's reliance on the matters set forth above, I submit that LPPC did not engage in any egregious activity when it filed its feeder applications with the Board or at any subsequent time during the course of this prolonged proceeding. Instead, I and the other LPPC Commissioners relied on the previous approval of its L11 Application when LPPC filed its feeder applications to purchase segments of the Lake Providence Branch Line that are located in Madison Parish. I urge the Board to reject DSR's allegations that LPPC has acted in an egregious manner and deny DSR's request for attorney fees.

VERIFICATION

I, W. Wyly Gilfoil, declare under pain of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to file this Verified Statement.

A handwritten signature in cursive script, appearing to read "W. Wyly Gilfoil", is written above a horizontal line.

Wyly Gilfoil

Executed on June 18, 2025

Attachment to Supplemental Verified Statement
Wyly Gilfoil

Lake Providence Port Commission

April 12, 2011 Resolution

Port Commission

SPECIAL MEETING OF THE LAKE PROVIDENCE PORT COMMISSION HELD ON APRIL 12, 2011

The Lake Providence Port Commission met in Special session on Tuesday, April 12, 2011 at 3:00 p.m. in the Port Commission office at the Lake Providence Port.

Officers present were Jim Thom, President, Jerry King, Vice President and Francis Lensing, Secretary-Treasurer. Commissioner Roger Clement was present. Commissioners Prince Robinson and Wallace Oliver were absent. Wyly Gilfoil, Port Director, and Grant Schluster, with Foley Judell, were also present.

On a motion by Mr. King and seconded by Mr. Clement, the Commission approved the attached resolution authorizing the incurring of debt and issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of Lake Providence Port Commission Taxable Revenue Bonds Series 2011; prescribing the form, terms and conditions of said Bonds; designating the date, denomination and places of payment of said bonds; providing for the payment thereof in principal and interest; providing for the acceptance of the offer for the purchase of said Bonds; and providing for other matters in connection therewith.

The Commission adjourned at 4:17 p.m. on a motion by Mr. King and seconded by Mr. Clement.

James A. Thom, IV President

Attest:

Francis X. Lensing Secretary

LAKE PROVIDENCE PORT COMMISSION

The following resolution was offered by King and seconded by Lensing.
RESOLUTION

A resolution authorizing the incurring of debt and issuance of One Million Five Hundred Thousand Dollars (\$1,500,000) of Lake Providence Port Commission Taxable Revenue Bonds, Series 2011; prescribing the form, terms and conditions of said Bonds; designating the date, denomination and places of payment of said Bonds; providing for the payment thereof in principal and interest; providing for the acceptance of the offer for the purchase of said Bonds; and providing for other matters in connection therewith.

WHEREAS, the Lake Providence Port Commission (the "Issuer") adopted a resolution on December 15, 2010 giving preliminary approval for the issuance of not exceeding \$1,500,000 of bonds; and

WHEREAS, the Issuer's General Fund Budget for the fiscal year ending December 31, 2011, shows an excess of revenues (including fund balances) over statutory, necessary and usual charges and all other expenses for such fiscal year greater than the maximum principal and interest payable in any year on the Bonds herein authorized and the Outstanding Parity Bonds hereinafter defined; and

WHEREAS, the Issuer will herein obligate itself and its successors in office to budget and set aside annually adequate funds for the payment of the Bonds herein authorized and the hereinafter described Outstanding Parity Bonds in principal and interest in future years; and

WHEREAS, pursuant to the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), the Issuer desires to incur debt and issue not exceeding \$1,500,000 of its Taxable Revenue Bonds, Series 2011 (the "Bonds"), for the purpose of acquiring railroad tracks and property easements to allow for the continuation of rail services to facilities located within the Issuer's jurisdiction and paying the costs of issuance of the Bonds, said Bonds to be payable in principal and interest from its excess annual revenues above statutory, necessary and usual charges, including the proceeds of a Federal loan to the Issuer to provide permanent financing for said project and other income and revenue available to the Issuer to pay principal of and interest on the Bonds; and

WHEREAS, the Issuer is not now a party to any contract pledging or dedicating its excess annual revenues above statutory, necessary and usual charges except the Issuer's Taxable Revenue Bonds, Series 2005, \$586,000 of which are currently outstanding, and the Issuer's Taxable Revenue Bonds, Series 2005A, \$290,000 of which are currently outstanding (collectively, the "Outstanding Parity Bonds"), and which Outstanding Parity Bonds are payable solely from a pledge and dedication of the excess of annual revenues of the Issuer above statutory, necessary and usual charges in each of the fiscal years during which the Outstanding Parity Bonds are outstanding; and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by and payable from the excess of annual revenues of the Issuer on a parity with the Outstanding Parity Bonds and

WHEREAS, the holders of all of the Outstanding Parity Bonds have consented to the issuance of the Bonds on a parity with the Outstanding Parity Bonds;

WHEREAS, it is the desire of the Issuer to fix the details necessary with respect to the issuance of the Bonds and to provide for the authorization and issuance thereof; and

WHEREAS, it is the further desire of the Issuer to provide for the sale of the Bonds to Delta Bank, at the price and in the manner hereinafter provided;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Lake Providence Port Commission, acting as the governing authority of the Lake Providence Port Commission, that:

SECTION I. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"Agreement" means the agreement to be entered into between the Issuer and the Paying Agent pursuant to this Resolution.

"Bond" or "Bonds" means the Issuer's Taxable Revenue Bonds, Series 2011, authorized by this Resolution, in the total aggregate principal amount of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000).

"Bond Register" means the records kept by the Paying Agent at its principal corporate office in which registration of the Bonds and transfers of the Bonds shall be made as provided herein.

"Executive Officers" means, collectively, the President and the Secretary of the Governing Authority of the Issuer.

"Fiscal Year" means the one-year accounting period ending December 31 of each year, or such other period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" means the Board of Commissioners of the Lake Providence Port Commission.

"Government Securities" means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which are non-callable prior to their maturity, may be United States Treasury obligations such as the State and Local Government Series and may be in book-entry form.

"Interest Payment Date" means June 1 and December 1 of each year, commencing June 1, 2011.

"Issuer" means the Lake Providence Port Commission.

"Outstanding" when used with respect to the Bonds means, as of the date of determination, any Bond theretofore issued and delivered under this Resolution, except:

1. Any Bond theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

2. Any Bond for which payment or redemption sufficient funds or Government Securities, or both, have been theretofore deposited in trust for the owners of such Bond, provided that if such Bond is to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to this Resolution or waived;

3. Any Bond in exchange for or in lieu of which another Bond has been registered and delivered pursuant to this Resolution; and

4. Any Bond alleged to have been mutilated, destroyed, lost or stolen which has been paid as provided in this Resolution or by law.

"Outstanding Parity Bonds" means, collectively, the Issuer's Taxable Revenue Bonds, Series 2005, \$586,000 of which are currently outstanding, and the Issuer's Taxable Revenue Bonds, Series 2005A, \$290,000 of which are currently outstanding.

"Owner" or "Owners" when used with respect to any Bond means the Person in whose name such Bond is registered in the Bond Register.

"Paying Agent" means Argent Trust, a division of National Independent Trust Company, in Ruston, Louisiana, until a successor Paying Agent shall have been appointed pursuant to the applicable provisions of this Resolution and thereafter

"Paying Agent" means Argent Trust, a division of National Independent Trust Company, in Ruston, Louisiana, until a successor Paying Agent shall have been appointed pursuant to the applicable provisions of this Resolution and thereafter "Paying Agent" shall mean such successor Paying Agent

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Purchaser" means Delta Bank, being the original purchaser of the Bonds.

"Resolution" means this resolution authorizing the issuance of the Bonds, as it may be supplemented and amended.

SECTION 2. Authorization of Bonds; Maturities. (a) In compliance with the terms and provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, there is hereby authorized the incurring of an indebtedness of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) for, on behalf of, and in the name of the Issuer, for the purpose of paying the cost of acquiring railroad tracks and property easements to allow for the continuation of rail services to facilities located within the Issuer's jurisdiction and paying the costs of issuance of the Bonds, and to represent said indebtedness, this Governing Authority does hereby authorize the issuance of the Issuer's Taxable Revenue Bonds, Series 2011, in the amount of not exceeding \$1,500,000. The Bonds shall be in fully registered form, shall be issued in the form of a single fully registered bond in the denomination of \$1,500,000, shall be dated the date of delivery thereof to the Purchaser, and shall be numbered R-1. The unpaid principal of the Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on June 1 and December 1 of each year, commencing June 1, 2011, at the rate of 5.25% per annum. The principal of the Bonds shall mature in annual installments due on December 1 of each year, in the years and amounts as follows:

Maturity Date (December 1)	Principal Payment
2011	\$ 245,000
2012	225,000
2013	235,000
2014	250,000
2015	265,000
2016	280,000

(b) Installments of principal of the Bonds, upon maturity or redemption, and the interest on the Bonds, shall be payable by check of the Paying Agent mailed by the Paying Agent to the Owner at the address shown on the Bond Register, provided that the final installment of principal shall only be paid upon presentation and surrender of the Bonds at the principal corporate trust office of the Paying Agent. Each Bond delivered under this Resolution upon transfer of, in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

No Bond shall be entitled to any right or benefit under this Resolution, or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of registration, substantially in the form provided in this Resolution, executed by the Paying Agent by manual signature.

The Bonds are hereby issued on a parity with the Outstanding Parity Bonds, and the Bonds shall rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the revenues pledged to the payment therefor or other funds specially applicable to the payment of said Outstanding Parity Bonds, including any fund established under the resolutions authorizing the issuance of the Outstanding Parity Bonds (collectively, the "Parity Bond Resolution").

SECTION 3. Redemption Provisions. Installments of principal of the Bonds shall be callable for redemption at the option of the Issuer in whole or in part at any time at the principal amount to be redeemed, plus accrued interest on the amount to be redeemed from the most recent Interest Payment Date to which interest has been paid or duly provided for.

The Issuer may designate the principal maturities to be redeemed in the event of redemption of less than all of the outstanding principal of the Bonds.

Any Bond which is to be redeemed only in part shall be surrendered at the principal corporate office of the Paying Agent and such prepayment shall be noted on the prepayment schedule attached thereto. Official notice of such call of any portion of the Bonds for redemption shall be given by means of first class mail, postage prepaid, by notice deposited in the United States mails not less than fifteen (15) days prior to the redemption date, addressed to the Owner of such Bond to be redeemed at his address as shown on the Bond Register.

SECTION 4. Registration and Transfer. The Issuer shall cause the Bond Register to be kept by the Paying Agent. The Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. After being registered in the name of the new Owner on the Bond Register and on the registration table attached to the Bond, the Bond will be delivered by the Paying Agent to the last assignee (the new registered owner).

SECTION 5. Form of Bonds. The Bonds and the endorsements to appear thereon shall be in substantially the following forms, respectively, to-wit:

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF EAST CARROLL

LAKE PROVIDENCE PORT COMMISSION
TAXABLE REVENUE BOND
SERIES 2011

Bond Number	Bond Date	Principal Amount	Interest Rate
R-1	2011	\$1,500,000	5.25%

The LAKE PROVIDENCE PORT COMMISSION (the "Issuer"), promises to pay, but solely from the sources and as hereinafter provided, to:

DELTA BANK

or registered assignee, as shown on the Registration Record attached hereto, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above or the most recent interest payment date to which interest has been paid or duly provided for at the Interest Rate per annum set forth above, payable on June 1 and December 1 of each year, commencing June 1, 2011 (each an "Interest Payment Date"). Subject to the redemption provisions hereinafter set forth, the principal of this Bond shall mature in annual installments due on December 1 in the years and amounts as follows:

Maturity Date	Principal Payment
December 1, 2011	\$ 245,000
2012	225,000
2013	235,000
2014	250,000
2015	265,000
2016	280,000

The principal of this Bond, upon maturity or redemption, and the interest on this Bond, shall be payable by check of Argent Trust, a division of National Independent Trust Company, in Ruston, Louisiana, or successor thereto (the "Paying Agent"), mailed to the registered owner hereof at the address as shown on the certificate register of the Paying Agent, provided that the final installment of principal shall only be paid upon presentation and surrender of the Bond at the principal corporate trust office of the Paying Agent.

This Bond is one of an issue of One Million Five Hundred Thousand Dollars (\$1,500,000) of Lake Providence Port Commission Taxable Revenue Bonds, Series 2011 (the "Bonds"), said Bonds having been issued by the Issuer pursuant to resolutions adopted by the Governing Authority of the Issuer on December 13, 2010 and April 19, 2011 (collectively, the "Resolution"), for the purpose of paying the costs of acquiring railroad tracks and property easements to allow for the continuation of rail services to facilities located within the Issuer's jurisdiction and paying the costs of issuance of the Bonds, under the authority conferred by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

Installments of principal of this Bond are callable for redemption at the option of the Issuer in whole or in part at any time at the principal amount to be redeemed, plus accrued interest on the amount to be redeemed from the most recent Interest Payment Date to which interest has been paid or duly provided for. The Issuer may designate the principal maturities to be redeemed and, in the event of redemption of less than all of the outstanding principal of the Bonds, such Bonds shall be redeemed pro rata among the Owner of the Bonds. If redeemed only in part, this Bond shall be surrendered at the principal corporate office of the Paying Agent, and such prepayment shall be noted on the prepayment schedule attached hereto. Official notice of such call of this Bond for redemption shall be given by means of first class mail, postage prepaid, by notice deposited in the United States mail not less than fifteen (15) days prior to the redemption date addressed to the registered owner of this Bond to be redeemed, at his address as shown on the registration books of the Paying Agent.

The Issuer shall cause to be kept at the principal corporate office of the Paying Agent a register (the "Bond Register") in which registration of the Bond and of transfers of the Bond shall be made as provided in the Resolution. This Bond may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. After being registered in the name of the new owner on the Bond Register and on the registration table attached to the Bond, the Bond will be delivered by the Paying Agent to the last assignee (the new registered owner).

This Bond and the issue of which it forms a part are issued on a complete parity with the Issuer's outstanding Taxable Revenue Bonds, Series 2005, and the Issuer's outstanding Taxable Revenue Bonds, Series 2005A (collectively, the "Outstanding Parity Bonds"). It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has obtained the consent of the Owners of all of the Outstanding Parity Bonds in accordance with the provisions of the resolutions authorizing the issuance of the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are secured by and payable as to principal and interest solely from a pledge and dedication of the excess of annual revenues of the Issuer above statutory, necessary and usual charges in each of the fiscal years during which this Bond and the Outstanding Parity Bonds are outstanding. The Issuer has covenanted and agreed and does hereby covenant and agree to budget annually a sufficient sum of money to pay the principal of and the interest on this Bond and the Outstanding Parity Bonds as the same respectively become due, and to levy and collect in each year taxes and collect other revenues within the limits prescribed by law, sufficient to pay the principal of and the interest on the Bonds and the Outstanding Parity Bonds after the payment in such years of all such statutory, necessary and usual charges. The Issuer, in the Resolution, has also entered into certain other covenants and agreements with the registered Owner of the Bonds for the terms of which reference is made to the Resolution.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and issued in conformity with the requirements of the Constitution and statutes of this State. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Issuer, acting through the Board of Commissioners of the Lake Providence Port Commission as its governing authority, has caused this Bond to be executed in the name of the Issuer by the manual or facsimile signatures of the President and the Secretary of said governing authority and the Issuer's corporate seal to be impressed hereon.

LAKE PROVIDENCE PORT COMMISSION

Secretary

President

(SEAL)

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

This Bond is one of the Bonds referred to in the within mentioned Resolution.
Argent Trust, a division of National Independent Trust Company,
Ruston, Louisiana, as Paying Agent

Date of Registration: _____

By: _____

REGISTRATION RECORD

This Bond has been registered as to principal and interest in the name of the registered owner hereof on the books maintained by the Paying Agent as follows:

Name and Address of Registered Owner	Date of Registration	Signature Paying Agent

SCHEDULE OF PRINCIPAL PREPAYMENTS LAKE PROVIDENCE PORT COMMISSION TAXABLE REVENUE BOND SERIES 2011

Prepayment Date	Prepayment Amount	Remaining Balance Due

SECTION 6. Execution of Bonds. The Bonds shall be signed by the Executive Officers for, on behalf of, in the name of and under the corporate seal of the Issuer by manual or facsimile signature.

SECTION 7. Pledge and Dedication of Revenues. The Bonds, equally with the Outstanding Parity Bonds, shall be secured by and payable solely from a pledge and dedication of the excess of annual revenues of the Issuer above statutory, necessary and usual charges in each of the Fiscal Years during which the Bonds are outstanding. There is hereby irrevocably pledged and dedicated to the payment of the Bonds an amount of such excess of annual revenues sufficient to pay same in principal and interest as they respectively mature. Until the Bonds shall have been paid in full in principal and interest, this Governing Authority does hereby obligate the Issuer, itself and its successors in office, to budget annually a sum of money sufficient to pay the Bonds and the Outstanding Parity Bonds and the interest thereon as they respectively mature, including any principal and/or interest theretofore matured and then unpaid, and to levy and collect in each year taxes and to collect other revenues within the limits prescribed by law, sufficient to pay the principal of and interest on the Bonds and the Outstanding Parity Bonds, after payment in such years of all the said statutory, necessary and usual charges of the Issuer for the then current year. No further or additional pledges or dedications of the aforesaid excess of annual revenues shall be made pursuant to the Act without the approval of the Owners of the Bonds and the Outstanding Parity Bonds.

SECTION 8. Sinking Fund. (a) For the payment of the principal of and the interest on the Bonds and the Outstanding Parity Bonds, there has been created a special fund known as "Lake Providence Port Commission, Taxable Certificates of Indebtedness, Series 1995 Sinking Fund", said Sinking Fund having been established and maintained with the regularly designated fiscal agent bank of the Issuer. The Issuer shall deposit in the Sinking Fund monthly in advance on or before the 20th day of each calendar month, a sum equal to one-sixth (1/6) of the interest falling due on the Bonds and the Outstanding Parity Bonds on the next Interest Payment Date, and a sum equal to one-twelfth (1/12) of the principal falling due on the Bonds and the Outstanding Parity Bonds 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 become due. Said fiscal agent bank or banks shall make available from the Sinking Fund to the Paying Agent at least three (3) days in advance of the date on which each payment of principal and interest on the Bonds and the Outstanding Parity Bonds falls due, funds fully sufficient to pay promptly the principal and interest falling due on such date.

(b) It shall be specifically understood and agreed, however, and this provision shall be a part of this contract, that after the funds have actually been set aside out of the revenues of any Fiscal Year sufficient to pay the principal and interest on the Bonds and the Outstanding Parity Bonds for that Fiscal Year, and all required amounts have been deposited in the aforesaid Sinking Fund, then any excess of annual revenues remaining in that Fiscal Year shall be free for expenditure by the Issuer for any other lawful corporate purpose.

(c) All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer or the Paying Agent under the terms of this Resolution shall constitute sacred funds for the benefit of the Owners of the Bonds and the Outstanding Parity Bonds, and shall be secured by said fiduciaries at all times to the full extent thereof in the manner required by law for the securing of deposits of public funds.

(d) All or any part of the moneys in the Sinking Fund shall, at the written request of the Issuer, be invested in accordance with the provisions of the laws of the State of Louisiana, in which event all income derived from such investments shall be added to the General Fund of the Issuer.

SECTION 9. Budget; Audit. As long as the Bonds and the Outstanding Parity Bonds are outstanding and unpaid in principal or interest, the Issuer shall prepare and adopt a budget for each Fiscal Year and shall furnish a copy of such budget within thirty (30) days after its adoption to the Paying Agent and the Purchaser; the Issuer shall also furnish a copy of such budget to any Owner who requests the same. The budget shall indicate that sufficient funds are budgeted to pay the principal and interest on the Bonds and the Outstanding Parity Bonds falling due in that Fiscal Year. Not later than three (3) months after the close of each Fiscal Year, the Issuer shall cause an audit of its books and accounts to be made by the Legislative Auditor or an independent firm of certified public accountants showing the receipts and disbursements made by the Issuer during the previous Fiscal Year. Such audit shall be available for inspection by the Owner of the Bonds, and a copy of such audit shall be furnished to the Purchaser and to any Owner who requests the same.

SECTION 10. Application of Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution, to cause the necessary Bonds to be prepared or printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Bonds shall be deposited by the Issuer with its fiscal agent bank or banks to be used only for the purpose for which the Bonds are issued.

SECTION 11. Bonds Legal Obligations. The Bonds shall constitute legal, binding and valid obligations of the Issuer and shall be the only representation of the indebtedness as herein authorized and created.

SECTION 12. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer, or its successor, and the Owner from time to time of the Bonds and any such Owner may at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by the Governing Authority or the Issuer as a result of issuing the Bonds.

SECTION 13. Amendment to Resolution. No material modification or amendment of this Resolution or of any resolution or amendment hereto or supplemental hereto, may be made without the consent in writing of the Owners in two-thirds aggregate principal amount of the Bonds; provided, however, that no modification or amendment shall permit a change in the maturity or redemption provisions of the Bonds, or a reduction in the rate of interest thereon, or in the amount of the principal obligation thereof, or affecting the obligation of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the revenues appropriated, pledged and dedicated to the payment thereof by this Resolution, or reduce the percentage of the Owners required to consent to any material modification or amendment of this Resolution, without the consent of all of the Owners of the Bonds.

SECTION 14. Recital of Regularity. This Governing Authority having investigated the regularity of the proceedings had in connection with the Bonds herein authorized and having determined the same to be regular, 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 15. Effect of Registration. The Issuer, the Paying Agent, and any agent of either of them may treat the Owner in whose name any Bond is registered as the Owner of such Bond for the purpose of receiving payment of the principal (and redemption price) of and interest on such Bond and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall be affected by notice to the contrary.

SECTION 16. Notices to Owner. Wherever this Resolution provides for notice to the Owner of the Bonds of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to such Owner at the address of such Owner as it appears in the Bond Register. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Owner entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by any Owner shall be filed with the Paying Agent and the Issuer, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 17. Cancellation of Bonds. Any Bond surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Bond previously registered and delivered which the Issuer have acquired in any manner whatsoever, and any Bond so delivered shall be promptly canceled by the Paying Agent. Any canceled Bond held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

SECTION 18. Mutilated, Destroyed, Lost or Stolen Bonds. If (1) any mutilated Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their satisfaction of the destruction, loss or theft of any Bond, and (2) there is delivered to the Issuer and the Paying Agent such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute, and upon its request the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same maturity and of like tenor, interest rate and principal amount, bearing a number not contemporaneously outstanding. In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond. Upon the issuance of any new Bond under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen certificate shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost or stolen Bond shall be at any time enforceable by anyone and shall be entitled to all the benefits of this Resolution equally and ratably with any other Outstanding Bond. Any additional procedures set forth in the Agreement, authorized in this Resolution, shall also be available with respect to mutilated, destroyed, lost or stolen Bonds. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of a mutilated, destroyed, lost or stolen Bonds.

SECTION 19. Discharge of Resolution: Defeasance. If the Issuer shall pay or cause to be paid; or there shall otherwise be paid to the Owner, the principal (and redemption price) of and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the money, securities, and funds pledged under this Resolution and all covenants, agreements, and other obligations of the Issuer to the Owner of the Bonds shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under this Resolution to the Issuer. Principal or interest installments for the payment or redemption of which money or securities shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section if they are defeased in the manner provided by Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended.

SECTION 20. Successor Paying Agent: Paying Agent Agreement. The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Bonds. The designation of the initial Paying Agent in this Resolution is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of a resolution or Resolution giving notice of the termination of the Agreement and appointing a successor and (b) causing notice to be given to the Owner. Every Paying Agent appointed hereunder shall at all times be a bank or trust company organized and doing business under the laws of the United States of America or of any state, authorized under such laws to exercise trust powers, and subject to supervision or examination by Federal or State authority. The Executive Officers are hereby authorized and directed to execute an appropriate Agreement with the Paying Agent for and on behalf of the Issuer in such form as may be satisfactory to said officers, the signatures of said officers on such Agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 21. Publication: Recordation. A copy of this Resolution shall be published immediately after its adoption in one (1) issue of the official journal of the Issuer, and a certified copy shall be filed and recorded as soon as possible in the Mortgage Records of the Parish of East Carroll, Louisiana. If the validity of the issuance of the Bonds is not raised within thirty (30) days from the date of such publication, the Bonds shall be incontestable in the hands of bona fide Purchaser thereof for value and no court shall have authority to inquire into the legality thereof.

SECTION 22. Award of Bonds. The Issuer hereby accepts the offer to purchase the Bonds of Delta Bank which is attached as Exhibit A hereto. The Bonds shall be delivered to the Purchaser upon the payment of the purchase price thereof.

SECTION 23. Severability: Application of Subsequently Enacted Laws. In case anyone or more of the provisions of this Resolution or of the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution or of the Bonds, but this Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provisions enacted after the date of this Resolution which validate or make legal any provision of the Resolution and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Resolution and to the Bonds.

SECTION 24. Section Headings. The headings of the various sections hereof are inserted for convenience of reference only and shall not control or effect the meaning or construction of any of the provisions hereof.

SECTION 25. Effective Date. This Resolution shall become effective immediately.

This Resolution having been submitted to a vote, the vote thereon was as follows:

MEMBER:	YEA:	NAY:	ABSENT:	ABSTAINING:
Jerry King	✓	—	—	—
Francis Lensing	✓	—	—	—
Wallace Oliver	—	—	✓	—
Prince Robinson	—	—	✓	—
James A. Thom, IV	✓	—	—	—
Roger Clement	✓	—	—	—

And the Resolution was declared adopted on this 12th day of April, 2011.

/s/ James A. Thom, IV
President

/s/ Francis Lensing
Secretary

DELTA
BANK
FORM OF COMMITMENT LETTER
March 4, 2011

Lake Providence Port Commission
Lake Providence, Louisiana

\$1,500,000.00
Lake Providence Port Commission
Taxable Revenue Bonds
Series 2011

Please accept this letter as a commitment of the undersigned to purchase the above-captioned Bonds upon the terms and conditions outlined below:

- 1. Issuer and Amount:** Not to exceed \$1,500,000.00 aggregate principal amount of Lake Providence Port Commission (the "Issuer") Taxable Revenue Bonds, Series 2011.
- 2. Purpose of Issue:** Acquiring railroad tracks and property easements and related expenses to allow for the continuation of rail service to facilities located within the Issuer's jurisdiction.
- 3. Authority for Issue:** Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other constitutional and statutory authority.
- 4. Dated Date of Bonds:** Date of delivery of the Bonds.
- 5. Form of Bonds:** The Bonds will be issued as typewritten or printed bonds, in fully registered form, per each maturity.
- 6. Interest Rates and Maturities:** Principal payments: 12/1 of each year beginning 12/1/2011 and each year thereafter until final maturity 12/1/2016. Interest rate 5.25%. See attachment for schedule of amounts.
- 7. Interest Payments:** Semiannually on 6/1 and 12/1, commencing June 1, 2011, based on a 30/360-day year.
- 8. Redemption Provisions:** The Bonds are callable for redemption prior to their stated maturity dates at the option of the Issuer at a price of par.
- 9. Security:** The Bonds will be secured by a pledge of excess revenues above statutory, necessary and usual charges. The Issuer will covenant that it will issue no other Bonds, revenue bonds or any other debt obligation of any kind or nature payable from or enjoying a lien on such excess revenues on a parity with the Bonds, except in accordance with the provisions set forth in the ordinances authorizing the issuance of the Bonds.
- 10. Paying Agent:** A bank satisfactory to the undersigned to be designated by the Port Commission.
- 11. Investment Letter:** The undersigned will sign an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer, and further that it is purchasing the Bonds without any intention to sell any portion thereof to any person other than another financial institution and then only on the terms and conditions set forth therein.
- 12. Legal Opinion:** Legal opinion of Foley & Judell, L.L.P., as to the due authorization and validity of the Bonds will be required.
- 13. Annual Financial Statements:** Until principal and interest of the Bonds are paid in full, audited financial statements of the Issuer shall be furnished to the undersigned no later than 180 days after the fiscal year-end of the Issuer.
- 14. Comprehensive Budget:** The Issuer shall prepare and adopt a budget at the beginning of each fiscal year and furnish the undersigned a copy of such budget within 30 days after its adoption.
- 15. Continuing Disclosure:** It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 15c2-12(b).
- 16. Delivery:** As soon as legally possible.

If the foregoing meets with your approval, please sign two copies of this letter in the space provided below and return one copy to the undersigned.

Yours very truly,
Delta Bank
Lake Providence, LA
By: Mark Buntyn
Title: E.V.P.

Accepted by the Lake Providence Port Commission
By: James A. Thom, IV
President

STATE OF LOUISIANA

PARISH OF EAST CARROLL

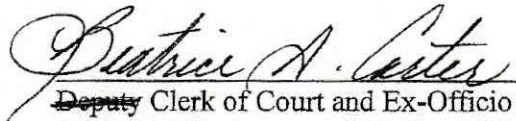
I, the undersigned Clerk of the Sixth Judicial District Court of the State of Louisiana, in and for the Parish of East Carroll, State of Louisiana, and Ex-Officio Recorder of Mortgages in and for said Parish, duly elected, qualified and acting, do hereby certify that there was filed in my office on April 15, 2011, a certified copy of the following resolution adopted by the Board of Commissioners of the Lake Providence Port Commission on April 12, 2011:

A resolution authorizing the incurring of debt and issuance of One Million Five Hundred Thousand Dollars (\$1,500,000) of Lake Providence Port Commission Taxable Revenue Bonds, Series 2011; prescribing the form, terms and conditions of said Bonds; designating the date, denomination and places of payment of said Bonds; providing for the payment thereof in principal and interest; providing for the acceptance of the offer for the purchase of said Bonds; and providing for other matters in connection therewith.

I further certify that said resolution was duly recorded in the Mortgage Records on April 15, 2011, in Mortgage Office Book 213, page 923, under Entry No. 86529.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of my office at Lake Providence, Louisiana, on this 15th day of April, 2011.

[SEAL]


~~Deputy~~ Clerk of Court and Ex-Officio
Recorder of Mortgages, East Carroll Parish,
State of Louisiana

Attachment to Supplemental Verified Statement
Wyly Gilfoil

Certificate of Whitman J. Kling, Jr.,
Director, State Bond Commission, State of Louisiana

Certifying Unanimous Approval of
Lake Providence Port Commission, East Carroll

Application No. L11-023

CERTIFICATE

I, WHITMAN J. KLING, JR., Director, State Bond Commission, State of Louisiana, do hereby certify that the attached Application No. L11-023

Lake Providence Port Commission, East Carroll

was approved by the State Bond Commission at a meeting held in the State Capitol on March 01, 2011 after due notice given to each member.

I FURTHER CERTIFY that the following members were present and absent at said meeting when said application was presented for consideration:

MEMBERS PRESENT

Mr. Timmy Teepell, Representing the Governor
Mr. Randy Davis, Representing the Lieutenant Governor
Mr. Timothy Palmatier, Representing the Secretary of State
Mr. Rick McGimsey, Representing the Attorney General
Senator John Alario, Representing the President of the Senate
Senator Yvonne Dorsey, Representing the Chair, Senate Revenue & Fiscal Committee
Senator Sharon Broome, Representing the Senator (at large)
Representative Joel Robideaux, Representing the Speaker of the House
Representative Tom McVea, Representing the Chair, Appropriations Committee
Representative Hunter Greene, Chair, House Ways & Means Committee
Representative Kirk Talbot, Representing the Representative (at large)
Mr. Paul Rainwater, Commissioner of Administration
Honorable John Neely Kennedy, State Treasurer

MEMBERS ABSENT

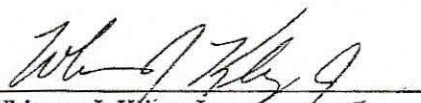
Senator Michael J. Michot, Chair, Senate Finance Committee

AND THAT the motion to approve Application No. L11-023 was made by Representative Robideaux, seconded by Senator Alario, and passed unanimously.

SAID official approval of such application being evidenced by the stamp and seal of the State Bond Commission which has been applied hercon.

WITNESS by my hand and seal at the City of Baton Rouge, Louisiana this 10th day of March, 2011.

(SEAL)


Whitman J. Kling, Jr.
Director
State Bond Commission



LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L11-023

Applicant: *

Lake Providence Port Commission

Parameters / Purposes: *

not exceeding \$1,500,000 of Taxable Revenue Bonds, to mature no later than December 1, 2016 and to bear interest at a rate or rates not exceeding 8.00% per annum, for the purpose of acquiring railroad tracks and property easements to allow for the continuation of rail service to facilities located within the Commission's jurisdiction (the "Project"), and paying costs of issuance of the Bonds

Citation(s): *

R.S. 39:1430

Security: *

from the proceeds of a Federal loan to the Commission to provide permanent financing for the Project and other income and revenue available to the Issuer to pay principal of and interest on the Bonds

As Set Forth By: *

a resolution adopted on December 15, 2010 by the Board of Commissioners of Lake Providence Port Commission

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

Attachment to Supplemental Verified Statement
Wyly Gilfoil

Attachment 4 to

Application L11-023 (Lake Providence Port Commission

Submitted to

State Bond Commission, State of Louisiana in 2011

CHAPTER 11. LAKE PROVIDENCE PORT COMMISSION

Sec.

- 1501. Creation of Lake Providence Port Commission.
- 1502. Officers of the commission; meetings.
- 1503. Rights and powers of the board.
- 1504. Authority for issuance of bonds; levy of taxes; election.
- 1505. Prescriptive period; sale of bonds.
- 1506. Right to expropriate.
- 1507. Advertisement; R.S. 43:111 not to apply.
- 1508. Industrial properties; authority to acquire, etc.

§ 1501. Creation of Lake Providence Port Commission

A. There is hereby created a commission to be known as the Lake Providence Port Commission, which shall be composed of seven members who shall serve without compensation and who shall be appointed as follows:

- (1) Four commissioners appointed by the governing authority of the parish of East Carroll;
- (2) Two commissioners shall be appointed by the governing authority of the town of Lake Providence;
- (3) One commissioner shall be elected by the appointed commissioners at their initial meeting.

B. The commissioner initially elected by the appointed commissioners and one of the four commissioners initially appointed by the governing authority of the parish of East Carroll, and one of the two commissioners initially appointed by the governing authority of the town of Lake Providence, shall be appointed for a term of two years. One of the four commissioners initially appointed by the governing authority of the parish of East Carroll, and one of the two commissioners initially appointed by the governing authority of the town of Lake Providence shall serve for four years; and the remaining commissioners shall be appointed for a term of six years. Thereafter, the successors to each of such commissioners shall be appointed for terms of six years.

C. Any vacancy on the commission for any reason shall be filled in the same manner as the original appointments and for the unexpired term of office. Each commissioner shall be a citizen of the United States, and a qualified voter and a taxpayer of the State of Louisiana.

Added by Acts 1958, No. 450, § 1. Amended by Acts 1966, No. 446, § 1.

History and Source of Law

The 1966 amendment rewrote par. (3) of subsec. A, which prior thereto read: "One commissioner shall be appointed directly by the governor of the state of Louisiana"; and inserted "appointed by the governor" in the first sentence of subsec. B.

Section 4 of Acts 1966, No. 446, provided as follows:

"R.S. 38:1401 [34:1401], 38:1501 [34:1501], 38:1801 [34:1801] and 38:1851 [34:1851] as amended in this Act shall take effect and become operative if, as and when the proposed revision of Sections 31, 33, 34 and 35

R.S. 34:1501

NAVIGATION AND SHIPPING

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of Article VI of the [1921] Constitution of Louisiana, incorporated into [Senate] Bill No. [129] [Act No. 543] introduced at this session of the legislature, is finally adopted at the general election in November, 1966."

The constitutional amendment was adopted at the November 8, 1966 general election.

Acts 1975, No. 68, § 1, which repealed Louisiana Constitution of 1921, Art. 6, § 33, relating to the Lake Providence Port Commission, provided in part that the repeal

should not affect the provisions of R.S. 34:1501 to 34:1507.

Title of Act:

An Act to amend Title 34 of the Louisiana Revised Statutes of 1950 to add thereto a new Chapter to be designated as Chapter 11, to contain R.S. 34:1501 through 34:1507, creating and providing for a new executive department to be known as the Lake Providence Port Commission and defining its powers and duties. Acts 1958, No. 460.

Library References

Navigable Waters ⇌14(2).
C.J.S. Navigable Waters § 17.

§ 1502. Officers of the commission; meetings

The commission shall elect from among its own members a president, a vice president, a secretary and a treasurer, whose respective duties shall be prescribed by the commission. At the option of the commission, the office of the secretary and treasurer may be held by one person. The commission shall meet in regular session, once each month, and shall also meet in special session at the call of the president of the commission, or on the written request of three members of the commission. A majority of the commission shall constitute a quorum, and all actions or resolutions of the commission must be approved by the affirmative vote of not less than a majority of all members of the commission. The commission shall prescribe rules governing its meetings and shall fix a place at which the meetings shall be held.

Added by Acts 1958, No. 450, § 1.

Library References

Navigable Waters ⇌14(2).
C.J.S. Navigable Waters § 17.

§ 1503. Rights and powers of the board

A. The commission shall exercise the powers herein conferred upon it, within the port area, consisting of the entire parish of East Carroll as the boundaries and limits of said parish are presently fixed by law.

B. The commission may authorize a reasonable travel allowance for its members in the performance of their official duties, and it may employ such officers, or agents, and employees, as it may find necessary in the performance of its duties, and may prescribe their duties, powers and compensation of such officers, agents, and employees. The commission may, upon such terms as it may agree upon, contract for legal, financial, engineering and other professional services necessary or expedient in the conduct of its affairs, and may upon terms and conditions mutually agreeable, utilize the services of the other executive departments of the state.

C. The commission shall regulate the commerce, and traffic, within such port area in such a manner as may, in its judgment, be for the best

LAKE PROVIDENCE PORT COMMISSION
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R.S. 34:1503
Note 1

interests of the state. It shall have charge of and administer public wharves, docks, sheds and landings, and shall have authority to construct or acquire and equip wharves and landings, and other structures useful for the commerce of the port area, and provide mechanical facilities therefor; to erect sheds or other structures on said wharves and landings; to maintain proper depths of water at all such wharves and landings; to provide light, water, police protection and other services for its facilities as it may deem advisable; to construct or acquire, maintain and operate basins, locks, canals, warehouses and elevators; to charge for the use of all facilities administered by it, and for all services rendered by it, such fees, rates, tariffs, or other charges as it may establish; to establish harbor lines within the port area by agreement with the corps of engineers; and to construct, own, operate and maintain terminal rail facilities, and other common carrier rail facilities for the purpose of rendering rail transportation to and from the facilities to be erected, owned and operated by the commission in both intrastate and interstate commerce. The legislature may confer additional powers upon the commission not inconsistent with the provisions hereof; provided, however, that it shall not impair any contracts lawfully entered into by the commission. Title to all property and improvements thereon operated by the commission shall vest in the state of Louisiana.

D. The commission may charge a reasonable fee to each vessel arriving in the port area in ballast or carrying cargo of any kind. It may also charge for each copy of any certificate issued by it, or by any of its officers or employees for inspecting hatches, surveying cargo, or making other surveys or inspections of vessels in the port area, but shall furnish, without charge, to the master of each such vessel, one copy of all surveys upon his vessel or cargo.

E. The commission shall have authority to make and enter into contracts, leases, and other agreements with railroads, trucking companies, barge lines, and with any and all companies interested in the transportation, storage and shipping of goods and other products, whether by rail, truck line, barge line, ocean going vessels, or otherwise for the use of facilities administered by the commission or any part or portion thereof for a period of time not exceeding forty years. No exclusive franchise, however, shall be granted to any carrier.

Added by Acts 1958, No. 450, § 1.

Library References

Municipal Corporations §719(2).	C.J.S. Municipal Corporations § 1813.
Navigable Waters §14(2, 4).	C.J.S. Navigable Waters §§ 12, 17.
Wharves §12, 16.	C.J.S. Wharves §§ 7, 12.

Notes of Decisions

1. In general

Constitutional and legislative acts creating port commission did not confer upon commission right to prohibit reasonable use of property owned by others adjacent to the banks of navigable waters in parish. Lake

Providence Port Commission v. Bunge Corp., App.1966, 193 So.2d 363, writ denied 250 La. 269, 195 So.2d 147.

Rural riparian owner could not be prohibited from placing improvements on its prop-

erty between levee and navigable river so obstruct or prevent the public use of the
long as the structures did not seriously navigable stream or its banks. Id.

§ 1504. Authority for issuance of bonds; levy of taxes; election

A. The commission shall have authority, when authorized so to do by a vote of a majority in number and amount of the property of taxpayers of the port area qualified to vote at an election for the purpose and in accordance with law, to levy annually on all property situated within the port area, subject to taxation, and ad valorem tax not to exceed seven and one-half mills on the dollar. The commission may, upon its own initiative, call a special election and submit to the qualified taxpaying voters of the port area the question of authorizing the levy of such a tax. The commission shall call such a special election when requested so to do by petition in writing signed by one-fourth of the property taxpayers in number eligible to vote at such election. These special taxes shall be levied, assessed and collected on the property within the port area under the same methods, terms and conditions and at the same time as state and parish taxes are levied, assessed and collected; these taxes shall be secured by the same liens upon the property subject to taxation within the port area as taxes for state and parish purposes; and the property subject to any taxes within said port area shall be sold for failure to pay the same in the manner as property is sold for delinquent state, parish and other taxes under the laws of the state.

B. The provisions of the constitution and all laws regulating the collection of taxes, the creating of tax liens and mortgages, tax penalties and tax sales also shall apply to the collection of all taxes authorized by this Section. The sheriff and ex-officio tax collector for the parish of East Carroll shall make a monthly settlement with the treasurer of the commission and receive from him a receipt for the amount of the taxes paid over in the same manner as tax collectors are required to settle with the auditor of the state. The tax collector shall receive from the treasurer the same quietus for a full settlement of taxes due and exigible in any given year and account for the delinquents or deductions in the same manner as though accounting to the auditor of the state for state taxes. The sheriff and ex-officio tax collector shall retain from all taxes collected by him for the port area the same commission allowed thereon to him by law on special taxes and shall deposit the amount thereof with the parish treasurer to the credit of the sheriff's salary fund. Upon the failure of the tax collector to comply with the provisions of this Section, the commission shall proceed against him and the sureties on his official bond for the collection of whatever money may be owing to the commission for such special taxes.

C. The commission, with the approval of the State Bond Commission, is authorized to incur debts for its lawful purposes, and to issue in its name, negotiable bonds or notes therefor, and to pledge for the payment of the principal and interest of such negotiable bonds or notes the revenues derived from the operation of properties and facilities maintained and operated by it, or received by the commission from any taxes authorized under this Section or from other sources; provided, however, that the amount of such bonds or notes outstanding at any one time shall

LAKE PROVIDENCE PORT COMMISSION
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R.S. 34:1505

not exceed fifteen million dollars. Such bonds, when authorized to be issued, shall constitute, first, a general obligation of the commission, and secondly, the full faith and credit of the parish of East Carroll and the state of Louisiana shall be and are hereby pledged. In addition to the pledge of revenues to secure said bonds and notes, the commission may further secure their payment by conventional mortgage upon any or all of the properties constructed or acquired, or to be constructed and acquired by it. The commission is further authorized to receive, by gift, grant, donation or otherwise, any sum of money, aid or assistance from the United States, the state of Louisiana, or any political subdivision thereof, and unless otherwise provided by the terms of such gift, grant or donation, in its discretion, to pledge all or any part of such monies for the further securing of the payment of the principal and interest of its bonds or notes.

Added by Acts 1958, No. 450, § 1. Amended by Acts 1960, No. 295, § 1; Acts 1976, No. 325, § 1.

History and Source of Law

The 1960 amendment designated subsecs. A, B, and C as such, and in subsec. A increased the mill rate from two and one-half mills on the dollar to seven and one-half mills on the dollar.

The 1976 amendment, in subsec. C, substituted reference to the State Bond Commission for reference to the Board of Liquidation of the State Debt.

Cross References

Bond, debt and tax elections, see R.S. 18:1281 et seq.

Library References

Municipal Corporations *§*911.

Navigable Waters *§*14(2, 4).

C.J.S. Municipal Corporations *§§* 1907, 1908.

C.J.S. Navigable Waters *§§* 12, 17.

§ 1505. Prescriptive period; sale of bonds

For a period of sixty days from the date of the adoption of any resolution of the commission authorizing the issuance of its bonds or notes, any person interested may test the legality of such resolution and the validity of such bonds or notes issued or proposed to be issued thereunder, after which time no one shall have any cause of action to contest the regularity, formality, or legality of said resolution or to draw in question the legality of said bonds or notes or the debts represented thereby for any cause whatever, and it shall be conclusively presumed that every legal requirement has been complied with, and no court shall have authority to inquire into such matters after the lapse of said sixty days.

Any bonds issued in accordance with the provisions hereof shall be sold to the highest bidder, at a public sale, for not less than par and accrued interest, after advertisement, once a week for not less than thirty days, by the commission in a newspaper of general circulation published in Lake Providence, Louisiana, Chicago, Illinois, New York, New York, and such other places as the commission shall determine, reserving to the commission the right to reject any and all bids, and the

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right to re-advertise for new bids. If, after advertisement as hereinabove provided, no bids are received, or if such bids as are received are considered in the discretion of the commission to be unsatisfactory, then and in that event, the commission may publicly negotiate for the sale of such bonds.

Added by Acts 1958, No. 450, § 1.

Library References

Municipal Corporations §§ 921(1), 955(1½). C.J.S. Navigable Waters § 17.
Navigable Waters § 14(2).
C.J.S. Municipal Corporations §§ 1930 to 1933, 1973.

§ 1506. Right to expropriate

The Lake Providence Port Commission may acquire by expropriation in accordance with expropriation laws of the state of Louisiana, any wharves, landings or any other property necessary for the benefit and advantage of the commerce of the said commission.

Added by Acts 1958, No. 450, § 1.

Cross References

Expropriation by port commissions, see R.S. 19:141 et seq.

Library References

Eminent Domain § 25. C.J.S. Eminent Domain § 51.
Navigable Waters § 14(2). C.J.S. Navigable Waters § 17.

§ 1507. Advertisement; R.S. 43:111 not to apply

The prohibition, contained in R.S. 43:111, against advertising in any newspaper, book, pamphlet or periodical, shall not apply to the Lake Providence Port Commission in carrying out its functions and duties under the constitution and laws of this state.

Added by Acts 1958, No. 450, § 1.

Library References

Navigable Waters § 14(2, 4).
C.J.S. Navigable Waters §§ 12, 17.

§ 1508. Industrial properties; authority to acquire, etc.

In order to encourage the location of or addition to industrial enterprises therein and the economic development of its port area, the Lake Providence Port Commission, created and operating in accordance with the provisions of Article VI, Section 33 of the Constitution of the State of Louisiana, may acquire, purchase, construct or improve industrial plant buildings and necessary property, equipment and appurtenances therefor, as a lawful purpose for which its bonds may be issued in the manner and within the limitations provided by said constitutional provision. Such industrial properties are hereby determined to be structures useful

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R.S. 34:1508

for the commerce of the port area as contemplated by said constitutional provision and not inconsistent with the provisions thereof.

Added by Acts 1973, No. 105, § 1.

History and Source of Law

Title of Act:

An Act to authorize the Lake Providence
Port Commission to acquire, purchase, con-
struct or improve industrial plant buildings

and necessary property, equipment and ap-
purtenances therefor as a lawful purpose
for which its bonds may be authorized.
Acts 1973, No. 105.

Library References

Navigable Waters ~~§~~14(2).

C.J.S. Navigable Waters § 17.

Attachment to Supplemental Verified Statement
Wyly Gilfoil

Attachment 5 to

Application L11-023 (Lake Providence Port Commission

Submitted to

State Bond Commission, State of Louisiana in 2011

Attachment 5 – Project Description

The Delta Southern Railroad is a Class III railroad that operates the Lake Providence Branch mainline. It extends north-south from McGehee, Arkansas to Tallulah, Louisiana, a span of 91.3 miles and includes service to the Port of Lake Providence and the Madison Parish Port near Tallulah. Construction of the line began in 1905. Most of the original 85 pound rail is still on the line today.

The Lake Providence Port Commission (LPPC) is a political subdivision of the state of Louisiana operating a port complex in East Carroll Parish, Louisiana near Lake Providence.

The Project is for the Lake Providence Port Commission to purchase the line from McGehee, Arkansas (Milepost 408.9) to Lake Village, Arkansas (Milepost 433.0, a distance of 24.1 miles) and from the Arkansas/Louisiana state line (Milepost 454.8) to Tallulah, LA (Milepost 500.2, a distance of 45.4 miles and a combined distance of 69.5 miles). The Southeast Arkansas Economic Development District, Inc. (SEAEDD) owns the rail line from Lake Village, AR (Milepost 433.0) to the Arkansas/Louisiana state line (Milepost 454.8, a distance of 21.8 miles).

Upon approval of the application and funds being provided, LPPC will purchase the line from DSR for \$ 1,980,000 (including the legal costs of acquisition). The balance of the funds (\$ 520,000) will be used to clear and grub the line (\$ 457,000), and perform a cost study (\$ 63,000) for rehabilitation of the line. An application (see following) has been made to the Louisiana Capital Outlay Request Program for \$ 1,000,000 for a portion of the rehabilitation. This project has been recommended for funding by the Chairman of the Ways and Means Committee in the Louisiana House of Representatives. The balance of the rehabilitation funds (\$ 1,000,000) will be sought in grant form from one or a combination of the following (all of which have previously funded projects for the Lake Providence Port):

U. S. Department of Commerce, Economic Development Administration
U. S. Department of Agriculture
Delta Regional Authority

If the request for funding at the federal level is denied then \$ 1,000,000 will be borrowed from the RRIF program to complete the \$ 2,000,000 rehabilitation of the line.

Attachment to Supplemental Verified Statement
Wyly Gilfoil

Attachment 7 to

Application L11-023 (Lake Providence Port Commission

Submitted to

State Bond Commission, State of Louisiana in 2011

Attachment 7 – Description of Affected Facilities

The Lake Providence Branch of the Delta Southern Railroad (DSR) spans 91.3 miles in a north-south direction from McGehee, Arkansas (Desha County) to Tallulah, Louisiana (Madison Parish). It traverses the length of Chicot County, Arkansas and East Carroll Parish, Louisiana. Construction of the line began in 1905 at milepost (MP) 408.9 in McGehee and ended at MP 500.2 in Tallulah. DSR acquired the line from Union Pacific in 1989. The Southeast Arkansas Economic Development District headquartered in Pine Bluff, AR purchased the segment from Lake Village, AR (MP 433.0) to the AR/LA state line (MP 454.8, a distance of 21.8 miles) in 2005. The segments proposed for this purchase are from MP 408.9 to MP 433.0 and from MP 454.8 to MP 500.2, a distance of 69.5 miles. The line serves the Ports of Lake Providence and Madison Parish with other major service points in Lake Village, AR and Hollybrook, LA.

The line is in poor condition, which causes trains to limit their speed to five miles per hour or less, with poor drainage and a failing rail bed. The unstable rail bed causes cross-leveling or uneven track, as well as lateral track movement which results in track buckling. In many areas, tie plates have broken away from the crossties. Crossties are rotten or eroding, and many are mangled. The track bed in many areas has been covered with crushed stone to help stabilize rail and crossties for safer train travel. The entire segment is under a 10 miles per hour or less Federal Railroad Administration slow order as a result of these conditions. The segment from MP 433.0 to MP 463.0 has been embargoed due to poor track conditions.

Derailments on bridges have caused damage such as gouges or ruts in the deck ties and guardrails. Many bridges are losing embankment and need the approaches rebuilt. One bridge has sinking pilings which need to be repaired.