

**RESOLUTION
NO. 2026 - 7**

**A RESOLUTION
TO BE ENTITLED:**

A RESOLUTION OF THE TOWN OF ST. FRANCISVILLE, LOUISIANA (“ST. FRANCISVILLE”) AUTHORIZING AN AMENDMENT TO EXISTING GAS SALES CONTRACTS WITH CLARKE-MOBILE COUNTIES GAS DISTRICT; THE SUBSTITUTION OF THE LOUISIANA MUNICIPAL NATURAL GAS PURCHASING AND DISTRIBUTION AUTHORITY, D/B/A LOUISIANA MUNICIPAL GAS AUTHORITY (“LMGA”) AS SUPPLIER TO ST. FRANCISVILLE; APPROVING THE EXECUTION AND DELIVERY OF GAS SALES CONTRACTS AND OTHER DOCUMENTS RELATING TO SAID PURCHASE; APPROVING THE EXECUTION AND DELIVERY OF AMENDMENTS TO EXISTING NORTH AMERICAN ENERGY STANDARDS BOARD CONTRACTS WITH HOOD CONTAINER CORPORATION; AND ADDRESSING RELATED MATTERS IN CONNECTION WITH THE ESTABLISHMENT OF A NEW RESET PERIOD UNDER CERTAIN BLACK BELT ENERGY GAS DISTRICT PREPAY TRANSACTIONS.

WHEREAS, The Black Belt Energy Gas District (“*Black Belt*”) is an Alabama gas district, a public corporation organized by actions of its member municipalities pursuant to the provisions of the Alabama Gas Districts Act, § 11-50-390 et seq., Alabama Code (1975); and

WHEREAS, Black Belt was formed, among other reasons, to acquire secure, reliable and adequate long-term supplies of gas for resale to Clarke-Mobile Counties Gas District (“*CMC*”) and to other governmentally owned wholesale customers for ultimate delivery to the residential, commercial, institutional, and industrial consumers in their areas of service, both inside and outside the State of Alabama, and to achieve cost savings, economies of scale and reliability of supply; and

WHEREAS, Black Belt has acquired long-term gas supplies from Aron Energy Prepay 6 LLC (“*Energy Prepay 6*”), a Delaware limited liability company organized by J. Aron & Company LLC, a New York limited liability company (“*J. Aron*”), a wholly-owned subsidiary of The Goldman Sachs Group, Inc., pursuant to a Prepaid Natural Gas Sales Agreement, dated September 16, 2021, to meet a portion of the requirements of the Town of St. Francisville (“*St. Francisville*”) and certain other municipal utilities and joint-action agencies that elected to participate through a prepayment project (the “*September 2021 Prepaid Project*”); and

WHEREAS, in order to fund the prepayment of gas supplies in connection with the September 2021 Prepaid Project, Black Belt issued its Gas Project Revenue Bonds (Project No. 6), 2021 Series B (the “*2021 Series B Bonds*”); and

WHEREAS, in connection with the issuance of the 2021 Series B Bonds, CMC and St. Francisville entered into that certain Gas Sales Contract, dated as of September 1, 2021 (the "*September 2021 Supply Contract*"), providing for the sale and purchase of gas supplies from the September 2021 Prepaid Project; and

WHEREAS, Black Belt also acquired long-term gas supplies from Aron Energy Prepay 7 LLC ("*Energy Prepay 7*"), a Delaware limited liability company organized by J. Aron, pursuant to a Prepaid Natural Gas Sales Agreement, dated November 30, 2021, to meet a portion of the requirements of St. Francisville and certain other municipal utilities and joint-action agencies that elected to participate through a prepayment project (the "*November 2021 Prepaid Project*" and, together with the September 2021 Prepaid Project, the "*2021 Prepaid Projects*"); and

WHEREAS, to fund the prepayment of gas supplies in connection with the November 2021 Prepaid Project, Black Belt issued its Gas Project Revenue Bonds (Project No. 7), 2021 Series C (the "*2021 Series C Bonds*" and, together with the 2021 Series B Bonds, the "*2021 Bonds*"); and

WHEREAS, in connection with the issuance of the 2021 Series C Bonds, CMC and St. Francisville entered into that certain Gas Sales Contract, dated as of November 1, 2021 (the "*November 2021 Supply Contract*" and, together with the September 2021 Supply Contract the "*2021 Gas Sales Contracts*"), providing for the sale and purchase of gas supplies from the November 2021 Prepaid Project; and

WHEREAS, capitalized terms used and not defined in this Resolution shall have the meanings assigned to them in the applicable 2021 Gas Sales Contracts; and

WHEREAS, St. Francisville resells all gas purchased under the 2021 Gas Sales Contracts to Hood Container Corporation pursuant to two separate North American Energy Standards Board Base Contracts for Sale and Purchase of Natural Gas dated as of September 1, 2021, and November 1, 2021 respectively (the "*2021 Downstream Supply Contracts*"); and

WHEREAS, the 2021 Gas Sales Contracts provide for the periodic re-calculation of the Available Discount for Reset Periods subsequent to the Initial Discount Period pursuant to procedures and parameters set forth in Re-Pricing Agreements between Black Belt and Energy Prepay 6, and Black Belt and Energy Prepay 7; and

WHEREAS, the Initial Discount Period under each of the 2021 Gas Sales Contracts expires on October 31, 2026, and, pursuant to the Re-Pricing Agreements, the amount of the Available Discount and the length of the Reset Period during which the Available Discount will be in effect will be determined; and

WHEREAS, Black Belt is in discussions with J. Aron in connection with the optimal approach to structuring the refunding of the 2021 Bonds and is considering different options that affect the Available Discount for the Reset Period, including extending the term of the 2021 Gas Sales Contracts; and

WHEREAS, CMC, St. Francisville, and LMGA are in discussions regarding the termination of the 2021 Gas Sales Contracts between CMC and St. Francisville and the execution of new Gas Sales Contracts between LMGA and St. Francisville providing for the continued delivery of supplies to St. Francisville from the 2021 Prepaid Projects for resale to Hood Container; and

WHEREAS, in order to authorize (i) an extension to the 2021 Gas Sales Contracts with CMC; (ii) execution and delivery of new Gas Sales Contracts with LMGA contingent upon termination of the 2021 Gas Sales Contracts with CMC; and (iii) the execution of amendments to 2021 Downstream Supply Contracts as deemed necessary and appropriate; and (iv) such other necessary and appropriate action in connection with the establishment of a new Reset Period for the 2021 Prepaid Projects, the Board of Aldermen of the Town of St. Francisville, Louisiana adopts this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Aldermen of the Town of St. Francisville, Louisiana (the “*Governing Authority*”), as follows:

SECTION 1. St. Francisville is hereby authorized to (i) execute amendments to the 2021 Gas Sales Contracts with CMC providing for, *inter alia*, an extension to the terms of the 2021 Gas Sales Contracts; (ii) upon agreement of CMC and LMGA, execute and deliver new Gas Sales Contracts with LMGA contingent upon termination of the 2021 Gas Sales Contracts with CMC; and (iii) execute amendments to 2021 Downstream Supply Contracts as deemed necessary and appropriate in connection with the establishment of a new Reset Period for the 2021 Prepaid Projects.

SECTION 2. The amendments to the 2021 Gas Sales Contracts shall be in substantially the form submitted and attached hereto as **EXHIBIT A**, which such form is hereby approved, to include such completions, deletions, insertions, revisions, and other changes as may be approved by the officers executing same with the advice of counsel, their execution to constitute conclusive evidence of their approval of any such changes.

SECTION 3. Any Gas Sales Contract executed with LMGA shall be substantially in the form attached hereto as **EXHIBIT B**, which such form is hereby approved, to include such completions, deletions, insertions, revisions, and other changes as may be approved by the officers executing same with the advice of counsel, their execution to constitute conclusive evidence of their approval of any such changes.

SECTION 4. Any amendments to the 2021 Downstream Supply Contracts shall include such necessary and necessary and appropriate changes in connection with the establishment of a new Reset Period for the 2021 Prepaid Projects including, without limitation, revising the contract price, delivery period, and substituting, if necessary, references to CMC with references to LMGA.

SECTION 5. The Mayor of the Town of St. Francisville, State of Louisiana (the “*Authorized Officer*”) is hereby authorized to execute and deliver each of the amendments and agreements authorized herein and the Town Clerk or other officer of St. Francisville (the “*Attesting Officer*”) is hereby authorized to attest any such agreements.

SECTION 6. The officers, employees, and agents of St. Francisville are hereby authorized and directed to take such actions and do all things necessary to effectuate the agreements authorized by this Resolution.

SECTION 7. The Governing Authority consents to the assignment and pledge of all of the LMGA's right, title and interest under any Gas Sales Contract executed with LMGA, including the right to receive performance by St. Francisville of its obligations thereunder, to secure the payment of principal of and interest on the Bonds.

SECTION 8. The officers and employees of St. Francisville, as well as any other agent or representative of St. Francisville, are hereby authorized and directed to cooperate with and provide Black Belt, the underwriters of the Bonds, and their agents and representatives with such information relating to St. Francisville as may be necessary for use in the preparation and distribution of a preliminary official statement or other disclosure document used in connection with the sale of the Bonds. After the Bonds have been sold, any officer or employee of St. Francisville, or any agent or representative designated by St. Francisville, shall make such completions, deletions, insertions, revisions, and other changes in the preliminary official statement relating to St. Francisville not inconsistent with this Resolution as are necessary or desirable to complete it as a final official statement for purposes of Rule 15c2-12 of the Securities and Exchange Commission (the "***Rule***"). The Board of Aldermen hereby covenants and agrees that St. Francisville will cooperate with Black Belt in the discharge of Black Belt's obligations to provide annual financial and operating information and notification as to material events with respect to St. Francisville as may be required by the Rule. Any officer or employee of St. Francisville, or such other agent or representative of St. Francisville as shall be appropriate, is hereby authorized and directed to provide such information as shall be required for such compliance, and such officer or employee may execute a continuing disclosure agreement with respect to the provision of such information if requested to do so by the underwriters of the Bonds.

SECTION 9. The Bonds are not obligations of St. Francisville but are limited obligations of Black Belt payable solely from the revenues and receipts pledged by Black Belt under the Indenture, including the revenues and receipts arising from the sale of gas to Project Participants, including St. Francisville. By consenting to the assignment of the Gas Sales Contracts and agreeing to provide information for inclusion in the official statement, St. Francisville is not incurring any financial liability with respect to the Bonds.

SECTION 10. All acts and doings of the officers and employees of St. Francisville or any other agent or representative of St. Francisville that are in conformity with the purposes and intent of this Resolution and in furtherance of the execution and delivery of and performance under the Gas Sales Contracts, and in furtherance of the issuance and sale of the Bonds, shall be and the same hereby are in all respects approved and confirmed, including without limitation the execution and delivery by the officers of St. Francisville of all certificates and documents as they shall deem necessary in connection with the Gas Sales Contracts and the Bonds.

SECTION 11. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section,

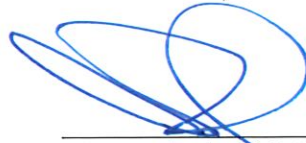
paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 12. All other resolutions or orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

SECTION 13. This Resolution shall take effect immediately upon its adoption.

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Adopted and approved by the Board of Aldermen of the Town of St. Francisville, Louisiana
this 9th day of June 2026.



Mayor-Andrew J. D'Aquila

I, Dana LeJeune, do hereby certify that I am duly qualified and acting Clerk of the Town of St. Francisville, State of Louisiana, and as such official I further certify that the foregoing is a true and correct copy of a resolution adopted by the Board of Aldermen of the Town of St. Francisville, Louisiana at a meeting, a quorum being present and acting throughout, held on June 9, 2026.



Town Clerk-Dana LeJeune

EXHIBIT A

FORM OF AMENDMENTS TO 2021 GAS SALES CONTRACTS WITH CMC

[Attached]

EXHIBIT B

FORM OF GAS SALES CONTRACTS WITH LMGA

[Attached]