

STATE OF LOUISIANA
EXECUTIVE DEPARTMENT
BATON ROUGE

EXECUTIVE ORDER NO. EWE 92 - 55

WHEREAS,

pursuant to the Tax Reform Act of 1986 (the "Act") and Act 51 of the 1986 Louisiana Legislative Session, Executive Order No. BR 88-35 establishing (i) a method for the allocation of bonds subject to the private activity bond volume limits, including the method of allocation of bonds subject to the private activity bond volume limits for this calendar year 1992 (the "1992 Ceiling"), (ii) the procedure for obtaining an allocation of bonds under the 1992 Ceiling, and (iii) a system of central record keeping for such allocations; and

WHEREAS,

the Parish of St. James has requested an allocation in the amount of \$27,140,000 from the 1992 Ceiling to be used in connection with financing of certain solid waste disposal facilities (the "Project") at the existing Uncle Sam and Faustina plants of Freeport McMoRan Resource Partners, Limited Partnership (the "Partnership"), located in St. James Parish, Louisiana; and

WHEREAS,

the Governor has determined that the project serves a crucial need and provides a benefit to the State of Louisiana, and the Parish of St. James; and

WHEREAS,

it is the intent of the Governor of the State of Louisiana that this Executive Order, to the extent inconsistent with the provisions of Executive Order EWE 92-47, supercedes and prevails over such provisions with respect to the allocation made herein;

NOW, THEREFORE, BE IT ORDERED BY EDWIN W. EDWARDS,
Governor of the State of Louisiana, as follows:

SECTION 1: That the bond issue described in this Section is hereby granted an allocation from the 1992 Ceiling in the amount shown:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$27,140,000	Parish of St. James	Freeport McMoRan Resource Partners, Limited Partnership

SECTION 2: The allocation granted hereunder is to be used only for the bond issue described in Section 1 and for the general purpose set in the "Application for Allocation of a Portion of the State of Louisiana IDB Ceiling" submitted in connection with the bonds described in Section 1.

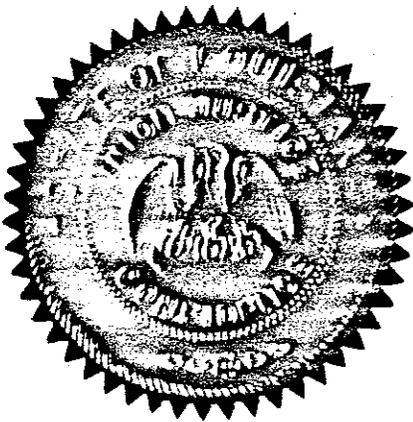
SECTION 3: The allocation granted hereby shall be valid and in full force and effect through December 1, 1992, provided that such bonds are delivered to the initial purchasers thereof on or about December 1, 1992.

SECTION 4: The undersigned certifies, under penalty of perjury, that the allocation granted hereby was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

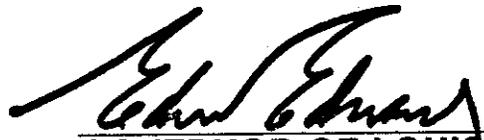
SECTION 5: That this Executive Order, to the extent conflicting with the provisions of Executive Order No. EWE 92-47, supercedes and prevails over the provisions of such Executive Order.

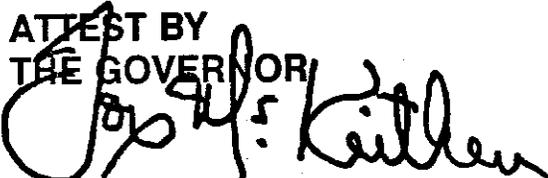
SECTION 6: All references herein to the singular shall include the plural and all plural references shall include the singular.

SECTION 7: This Executive Order shall be effective upon signature of the Governor.



IN WITNESS WHEREOF, I have hereunto set my hand officially and caused to be affixed the Great Seal of the State of Louisiana, at the Capitol, in the City of Baton Rouge, on this 24th day of July, 1992.


GOVERNOR OF LOUISIANA

ATTEST BY
THE GOVERNOR

SECRETARY OF STATE