

**MINUTES OF THE BOARD OF SUPERVISORS
OF MADISON COUNTY, MISSISSIPPI**

REGULAR MEETING OF OCTOBER 17, 2011
Recessed from regular meeting conducted on October 3, 2011

BE IT REMEMBERED that the regular meeting of the Board of Supervisors of Madison County, Mississippi was duly convened, held and conducted on October 17, 2011, in the Board Room on the first floor of the Madison County Office Complex, 125 West North Street, Canton, Mississippi, as follows, to-wit:

The President of the Board, Tim Johnson, presided and called the meeting to order. The following members were present that day:

Present:

Absent:

Supervisor John Bell Crosby
Supervisor Tim Johnson
Supervisor D. I. Smith
Supervisor Karl M. Banks
Supervisor Paul Griffin
Sheriff Toby Trowbridge
Tax Collector Kay Pace
Chancery Clerk Arthur Johnston

Also in attendance:

Interim County Administrator and Zoning Administrator Brad Sellers
Board Secretary and Deputy Chancery Clerk Cynthia Parker
Board Attorney Eric Hamer
County Road Manager Lawrence Morris
County Engineer Rudy Warnock
E911 Director Butch Hammack
Fire Coordinator Mack Pigg
County Purchase Clerk Hardy Crunk

The Board President announced that the members of the Board present constituted a quorum and declared the meeting duly convened. Chancery Clerk Arthur Johnston opened the meeting with a prayer and Supervisor Paul Griffin led the members and the audience in the Pledge of Allegiance to the Flag of the United States of America.

***In re: Approval of Increase of Assessment of 2011 Real Property
Pursuant to Miss. Code Ann. § 27-35-147 et seq.***

WHEREAS, the Board previously determined that October 3, 2011 would be an appropriate date for a public hearing on the matter of increasing certain real property assessments for 2011 on certain parcels in the county and did set said date for said hearing to begin at the hour of 9:00 am, and

WHEREAS, the Chancery Clerk did prepare and serve the appropriate notices thereof by regular mail to the affected property owners, and the Board does find that said notices were sufficient, and

WHEREAS, the petition listing the property owners, the parcel numbers, and amount of the proposed assessment increases is attached hereto as Collective Exhibit A, spread hereupon, and incorporated herein by reference, and

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WHEREAS, the hour of 9:00 am did arise and the Board President did declare the public hearing on said proposed increases to be open, and

WHEREAS, no one appeared to contest or protest said assessment increases,

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to close the public hearing and approve the assessment increases for the taxpayers and parcel numbers as set forth in the aforesaid petitions. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

the matter carried by a unanimous vote of those present and the increased assessments of the parcels reflected thereon were and are hereby approved and adopted.

SO ORDERED this the 17th day of October, 2011.

***In re: Adoption of Resolution of Denbury Onshore
for Drilling Site - Jordan No. 1 Well***

RESOLUTION

WHEREAS, on the 17th day of October, 2011, Mr. William F. Blair, an attorney for Denbury Onshore, LLC ("Denbury") appeared before the Board to discuss the location of CO2 wells, disposal wells, and dehydration equipment on a drilling unit for CO2 wells which Denbury plans to drill in Madison County, Mississippi, including a well to be known as the Jordan No. 1 Well ("the Well"); and

WHEREAS, Denbury will obtain a valid permit to drill, complete, and operate the Well from the Mississippi State Oil & Gas Board and the dehydration equipment and disposal wells, if necessary, will be located close to the Well on a tract of land zoned "Residential"; and

WHEREAS, Denbury believes that it does not need a special exception to the Zoning Ordinance to operate the equipment associated with the Well since the Well, disposal wells, and dehydration equipment will be located on the unit with the Well and is simply part of the facilities necessary to produce the Well under the valid Oil & Gas Board permit to be obtained; and

WHEREAS, neither the Board nor Denbury agrees with the position of the other party regarding the need, or lack thereof, of a zoning exception; and

WHEREAS, the property on which the wells and equipment will be located is described as follows:

A certain parcel of land being situated in the E½ of Section 2, T7N-R2E, Madison County, Mississippi, and being more particularly described as follows:

Commence at the Northwest corner of the NE¼ of said Section 2, T7N-R2E and run thence South 01 degrees 40 minutes 00 seconds West for a distance of 30.00 feet to a concrete monument on the South right-of-way line of Old Canton Road (as now laid out and improved); run thence North 89 degrees 23 minutes 29 seconds East along said South right-of-way line of Old Canton Road for a distance of 1,026.56 feet to an existing iron pin marking the POINT OF BEGINNING of the parcel of land herein described; from said POINT OF BEGINNING, run

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thence North 89 degrees 24 minutes 37 seconds East along said South right-of-way line of Old Canton Road for a distance of 318.13 feet to a set ½" iron pin; leaving said South right-of-way line of Old Canton Road, run thence along evidence of an old wire fence the following bearings and distances: South 02 degrees 40 minutes 17 seconds West for a distance of 39.82 feet to a set ½" iron pin; South 01 degrees 15 minutes 27 seconds West for a distance of 100.13 feet to a set ½" iron pin; South 01 degrees 20 minutes 42, seconds West for a distance of 175.15 feet to a set ½" iron pin; South 01 degrees 28 minutes 07 seconds West for a distance of 176.13 feet to a set ½" iron pin; South 01 degrees 58 minutes 57 seconds West for a distance of 162.92 feet to a set ½" iron pin; South 01 degrees 28 minutes 52 seconds West for a distance of 163.77 feet to a set ½"; South 01 degrees 31 minutes 07 seconds West for a distance of 154.91 feet to an existing ½" iron pin; South 01 degrees, 36 minutes 05 seconds West for a distance of 323.87 feet to a set ½" iron pin at a fence corner; run thence North 89 degrees 19 minutes 32 seconds East along an old wire fence for a distance of 1,301.44 feet to an existing iron pin on the West right-of-way line of Strong Road (as now laid out and improved); run thence South 01 degrees 56 minutes 18 seconds West along said West right-of-way line of Strong Road for a distance of 1,921.57 feet to a set ½" iron pin; leaving said West right-of-way line of Strong Road, run thence South 89 degrees 23 minutes 17 seconds West along evidence of an old wire fence and along a painted line marking the North line of the Pearl River Valley Water Supply District property as described in deed recorded in Deed Book 87 at Page 511, on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi for a distance of 743.18 feet to a set ½" iron pin; run thence South 01 degrees 38 minutes 43 seconds East along evidence of an old wire fence and along the West line of said Pearl River Valley Water Supply District property for a distance of 967.85 feet to an existing concrete monument at a fence corner; said concrete monument being on the line common to the N½ of SE¼ and the S½ of the SE¼ of said Section 2; said point further being on the North line of the Pearl River Valley Water Supply District property as described in deed recorded in Deed Book 90 at Page 40, on file and of record in the aforesaid Chancery Clerk's office; run thence South 89 degrees 05 minutes 17 seconds West along evidence of an old wire fence and painted line marking said line common to the N½ of the SE¼ and the S½ of the SE¼ of Section 2 and along said North line of the Pearl River Valley Water Supply District property for a distance of 1,822.17 feet to an existing concrete monument at a fence corner; leaving said line common to the N½ of the SE¼ and the S½ of the SE¼ of Section 2 and said North line of the Pearl River Valley Water Supply District property, run thence North 00 degrees 25 minutes 54 seconds West along evidence of an old wire fence for a distance of 1,420.43 feet to a set ½" iron pin at a fence corner post; run thence South 89 degrees 05 minutes 47 seconds West along a wire fence for a distance of 30.26 feet to a set ½" iron pin at a fence corner post; run thence North 02 degrees 30 minutes 14 seconds East along a wire fence for a distance of 681.84 feet to an existing iron pin at a fence corner; run thence North 00 degrees 24 minutes 35 seconds West along a wire fence for a distance of 672.77 feet to a set iron pin at a fence corner post; run thence North 00 degrees 59 minutes 45 seconds East along a wire fence for a distance 447.63 feet to an existing iron pin at a fence corner, marking the Southwest corner of Saddle Creek Estates, a subdivision according to the map or plat thereof, on file and of record in the aforesaid Chancery Clerk's office, as now recorded in Plat Cabinet C at Slide 115; run thence North 89 degrees 32 minutes 16 seconds East along a wire fence for a distance of 988.44 feet to on existing iron pin at a fence corner; run thence North 02 degrees 16 minutes 15 seconds East for a distance of 973.76 feet to the POINT OF BEGINNING, containing 7,467,417.058 square feet or 171.428 acres, more or less.

LESS AND EXCEPT, 10.35 acres of land being a certain parcel of land situated in the E½ of Section 2, T7N-R2E described in that certain Warranty Deed dated April 15, 2010 from Jordan Land Company, Inc. to Billy Gene Vance, et ux, recorded in Book 2531, Page 791 of. the records in Madison County, MS, but including and conveying herein to Denbury the fifteen (15') foot wide perpetual drainage easement over and across the 10.35 acre tract, which easement was reserved by Grantor in the deed at Book 2531, Page 791, containing 161.078 acres, more or less.

WHEREAS, the Board and Denbury, being advised of each of their respective positions have agreed to enter this resolution as hereinafter set forth; and

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WHEREAS, the matter was presented to the Board of Supervisors, and after conducting the hearing thereon and the discussion thereof, Mr. John Bell Crosby did offer and Mr. Paul Griffin did second a motion to adopt the following resolution.

IT IS THEREFORE RESOLVED as follows:

1.

The parties acknowledge that the purpose of the Zoning Ordinance is to protect the safety, well being, and peaceful use of property subject only to those restrictions reasonably necessary to protect the integrity of each developed and undeveloped land area according to the plans of the zoning ordinance.

2.

In compliance with the spirit of the Zoning Ordinance, Denbury does hereby agree to the following terms and conditions regarding its drilling, production, and operation activities on the lands in question:

- A. Denbury agrees to use the ANSI Standard to do a sound survey after the dehydration equipment is constructed and fully operational;
- B. Record db levels at a minimum of one every year at a total of 18 locations within 100 and 300 yards of the dehydration equipment and report said findings to the Board of Supervisors;
- C. Denbury will attempt to maintain background sound readings under normal operating conditions of 65 db or less at the perimeter of the dehydration site;
- D. Denbury acknowledges that it will occasionally need to release pressure at the equipment so that repairs can be made which cannot be made while the equipment is operational. This procedure requires a release of pressure through a pressure release valve. Denbury will use its best efforts to notify the Board 30 days prior to a planned pressure release. To the extent possible, it will also contact the Board as soon as it learns that an emergency release may be necessary;
- E. Denbury will maintain the area surrounding the facility and keep as many trees natural to the area to further absorb sound levels produced by the equipment.
- F. Denbury will repair or cause to be repaired at its expense any road damage occasioned by this facility.

All parties agree that the entry of this Resolution does not affect the ability of the Board to review future dehydration equipment sites and make independent determinations.

The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

the matter carried by the unanimous vote of those present and said Resolution was and is hereby approved.

SO ORDERED, this the 17th day of October, 2011.

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***In re: Discussion of Sharon Road Claim -
Donnie Moore***

WHEREAS, during a period of citizens concerns period, Mr. Donnie Moore appeared before the Board and requested the Board advise him as to the decision made regarding his claim for payment of his vehicle that was totaled from a fallen tree while traveling along Sharon Road, and

WHEREAS, E911 Director Butch Hammack reported to the Board that he had turned the claim over to the county's insurance agent and was waiting for their decision, and, further, that he had been preliminarily informed that Mr. Moore did not have title to the vehicle in question,

Following discussion, Mr. Paul Griffin did offer and Mr. Karl M. Banks did second a motion to pay Mr. Moore's medical and related expenses. The vote on the matter being as follows:

Supervisor John Bell Crosby	No
Supervisor Tim Johnson	No
Supervisor D. I. Smith	No
Supervisor Karl Banks	Aye
Supervisor Paul Griffin	Aye

the matter failed to garner a majority of the votes of the Board and therefore failed.

SO ORDERED, this the 17th day of October, 2011.

***In re: Consideration of Zoning Violations
on Property Located on Stump Bridge Road***

WHEREAS, Zoning Administrator Brad Sellers appeared before the Board and advised that certain property owned by the Ida P. Clifton Estate was in violation of certain provisions of the Madison County Zoning Ordinance and required clean up and/or legal action to rectify the same, and

WHEREAS, Mr. Sellers reported that his office had mailed notice to the owner of same with no resolution, and

WHEREAS, Mr. Sellers requested the Board authorize the Road Department to clean said property and authorize the cost of cleaning such be attached to the tax bill of said property,

Following discussion, Mr. John Bell Crosby did offer and Mr. Karl M. Banks did second a motion to (1) find, adjudicate and determine that said property was and is in such a state of uncleanliness as to be a menace to the public health and safety to the community, (2) authorize the Road Department proceed to have the property cleaned, and (3) upon completion of such cleaning, assess the actual cost of cleaning said property and authorize the Tax Collector to attach such to the property tax bill. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

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the matter carried by the unanimous vote of those present and said property was and is hereby declared in violation of the zoning ordinances of Madison County and the Zoning Administrator and Road Manager were and are hereby directed to take necessary action to bring said property within compliance and to charge the expenses associated therewith to the property owner via the tax roll accordingly, to assess unto said taxpayer all fines and other penalties provided for in said ordinances, and to take all necessary steps to enforce said ordinances including, if necessary, the institution of legal proceedings.

SO ORDERED this the 17th day of October, 2011.

In re Adoption of Policy on Gated Public Streets

Following discussion, and at the recommendation of Interim County Administrator Brad Sellers and Board Attorney Eric Hamer, Mr. John Bell Crosby did offer and Mr. Karl M. Banks did second a motion to adopt the following Policy, to wit:

Madison County, Mississippi Gated Public Streets Policy

Definitions:

Public Street - A public vehicular access way (street) shared by and serving two or more lots, which is dedicated to the public and is publicly maintained.

Gates controlling entry to residential subdivisions on public streets shall meet the following requirements:

1. The street must be fully and equally accessible to the public, by reasonable and obvious means. No plan will be approved which is designed, marked with signs or otherwise laid out so as to give an impression that the street is a private one. At a minimum, this would mean a clearly visible sign identifying the access mechanism.
2. Any request should include specific plans and specifications for the gate. The Board will not be in a position to authorize the gate unless County personnel have had an opportunity to review all technical and design aspects of the proposed gate. Specific requirements include:
 - a. A design professional, preferably a registered Landscape Architect, shall design every element of the gated entry, including gate design, location, pedestrian access, lighting, planting, signage, etc. and present the design to the Planning & Zoning Administrator for preliminary review and subsequent review by other County personnel as needed.
 - b. Specific elements of the design include:
 - i. The entry gate will be designed in such way as to avoid any damage to any public infrastructure including road surface, base, and curbing.
 - ii. All gates will be required to open away from, not toward, a vehicle.
 - iii. A "BE PREPARED TO STOP" caution sign (*plate 1*) shall be installed at least 100 feet before the gate on both the entry and exit side. If one hundred feet is not feasible the sign shall be located the discretion of the County Engineer. The sign shall be 36 inches square for installations where the traffic speed is 30 miles per hour or greater and 30" square for installations on roadways less than 30 miles per hour consistent with the current edition of the Manual of Uniform Traffic Control Devices Handbook (MUTCD). The sign shall be supported on a post meeting county specifications.
 - iv. A "PULL HERE FOR ENTRY" and "PULL HERE FOR EXIT" sign (*plate 2*) shall be installed prior to the gate where the access control mechanism is installed along with a 12" min. width white painted line to indicate the appropriate stopping point. *As stated above it should be obvious that anyone can enter the subdivision.*
 - v. Emergency access will consist, at minimum, of a siren operated system and a Fire Box.

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- vi. A walk-through gate will be provided to allow pedestrian access, constructed to connect to street or existing sidewalks.
 - vii. Gate equipment will be either pre-finished in an approved color or painted with an approved color and screened with plant material as required.
 - viii. Lighting - The gate will be lighted sufficiently to be easily seen at night without any added external light source, i.e. from a car or bicycle headlights and will include an element of reflectivity.
3. The parties requesting the gate should be prepared to assume all costs and responsibility for installation and maintenance of the gate, including repair or replacement costs if anything happens to the gate for any reason, including accident, vandalism or simple mechanical failure.
 4. The County must have the right to remove the gate at any time for any reason or for no reason whatsoever, although we could make arrangements to return the mechanism to parties who installed the gate, if feasible. If the gate is removed for any reason except safety issues, street or utility construction, reconstruction or relocation, or failure of the sponsoring party to comply with any of the policies established herein, the County will reimburse the sponsoring party for the original cost of the gate, or any portion which is removed.
 5. Any request for a gate must be submitted by the Home Owners Association, or, if an association does not exist, by 75% of the property owners fronting the public streets directly affected by the request.
 6. The parties requesting the gate shall sign an agreement (*Exhibit 1*) to indemnify and hold harmless the County from any and all costs and expenses associated with defending any claims associated in any way with the approval of such request and the installation and maintenance of the gate. The County will require proof of insurance or other evidence of ability to provide indemnification and the county will be listed as co-insured.

General Information

1. Any approval should be based upon a finding by the Board that approval of the request is necessary to preserve the good order and peace of the County or to prevent injury to public or private property.
2. All signage, posts, etc., to be paid for by the HOA or other responsible parties and installed by the Homeowners Association or the Developer.
3. This policy applies only to gated public streets, *whether or not they are planned to be open for the majority of the day*. Private streets are subject to separate application and evaluation.
4. All gate installations are to be reviewed and approved by the County prior to making the gates functional.
5. Damaged signs are to be replaced by the Home Owners Association or other responsible parties.

The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl Banks	Aye
Supervisor Paul Griffin	No

the matter carried by majority vote (4-1) of the Board and said Policy was and is hereby adopted.

SO ORDERED, this the 17th day of October, 2011.

In re: Authorization of County Engineer to Perform Survey

WHEREAS, County Engineer Rudy Warnock appeared before the Board and requested permission to perform a survey of the “old” Madison County Medical Center located on East Peace Street, Canton, Madison County, Mississippi,

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Following discussion, Mr. Paul Griffin did offer and Mr. Karl M. Banks did second a motion to authorize County Engineer Rudy Warnock to perform a survey of the “old” Madison County Medical Center. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and Mr. Warnock was and is hereby so authorized.

SO ORDERED, this the 17th day of October, 2011.

In re: Rejection of Bids for Sulphur Springs Park Project

WHEREAS, County Engineer Rudy Warnock appeared before the Board and requested the Board reject all bids received for the Sulphur Springs Park Project, and

WHEREAS, Mr. Warnock did recommend the Board authorize the Road Department to perform said work in-house,

Following discussion, Mr. Paul Griffin did offer and Mr. Karl M. Banks did second a motion to reject all bids received for the Sulphur Springs Park Project and authorize the Road Department to perform said work in-house as set forth in specifications and authorize County Engineer Rudy Warnock to prepare a cost estimate for same. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	No
Supervisor Karl Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried by majority vote (4-1) of the Board and the Road Department was and is hereby authorized and Mr. Warnock was and is hereby so authorized.

SO ORDERED, this the 17th day of October, 2011.

In re: Acknowledgment of Construction Drawings - Yandell Road Reconstruction Project

WHEREAS, County Engineer Rudy Warnock appeared before the Board and presented the construction drawings, and contract documents and specifications for the Yandell Road Reconstruction Project and requested the Board acknowledge same, true and correct copies of which may be found in the Miscellaneous Appendix to these Minutes,

Following discussion, Mr. John Bell Crosby did offer and Mr. Paul Griffin did second a motion to acknowledge receipt of the construction drawings, and contract documents and specifications for the Yandell Road Reconstruction Project to be maintained in the Chancery Clerk’s office. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl Banks	Aye
Supervisor Paul Griffin	Aye

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the matter carried unanimously and said construction drawings, and contract documents and specifications for the Yandell Road Reconstruction Project were and are hereby acknowledged.

SO ORDERED, this the 17th day of October, 2011.

***In re: Acknowledgment of End of Board Term
Purchasing Regulation Compliance***

WHEREAS, Purchase Clerk Hardy Crunk appeared before the Board and presented that certain memorandum dated October 14, 2011 detailing those road projects that required the Board to authorize the issuance of purchase orders and to proclaim that the work on said roads is essential to the efficiency and economy of the operation of Madison County government, a true and correct copy of which is attached hereto as Exhibit B, spread hereupon and incorporated herein by reference, and

Following discussion, Mr. Karl M. Banks did offer and Mr. Paul Griffin did second a motion to authorize and direct Purchase Clerk Hardy Crunk to issue purchase orders per Exhibit B and to proclaim that the work on said roads is essential to the efficiency and economy of the operation of Madison County government. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and Mr. Crunk was and is hereby so authorized.

SO ORDERED, this the 17th day of October, 2011.

In re: Approval of Consent Agenda Items

WHEREAS, the Board President announced that he and Interim County Administrator Brad Sellers had conferred in advance of the meeting as to certain matters denominated "Consent Items" which bear Item numbers (2) through (23) on the Agenda and that the same appeared to be routine, non-controversial matters on which all Supervisors were likely to agree, and

WHEREAS, the Board President did explain that any Supervisor could, in advance of the call of the question, request that any item be removed from the Consent Agenda, and

WHEREAS, Chancery Clerk Arthur Johnston requested that an additional item be added to the Consent Agenda as Item (24) Acknowledge Clerk of the Board Report, and

WHEREAS, Supervisor Smith requested that Consent Item (7) be removed from the Consent Agenda and addressed separately, and

Therefore, Mr. D. I. Smith did offer and Mr. Karl M. Banks did second a motion to take the following actions on the Consent Agenda:

- Acknowledge One Mill Levy Order from the Mississippi Department of Revenue.** (A true and correct copy of that certain correspondence dated October 3, 2011 from the Mississippi State Tax Commission reflecting that the County has complied with the criteria set forth in Miss. Code Ann. §27-39-329(2)(b) and authorizing the County to expend the avails of the one mill levy is attached as Exhibit C, spread hereupon and incorporated herein by reference.)

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3. **Acknowledge Receipt of Certificate of Recapitulation and Order of the Department of Revenue Pertaining to the 2011 Real/Personal Assessments Rolls.**
(A true and correct copy of said Certificate and Order is attached hereto Exhibit D, spread hereupon and incorporated herein by reference. The Chancery Clerk is hereby directed to inform the Tax Assessor and Tax Collector of the approval of the rolls by the Department of Revenue and direct the collections of taxes forthwith.)
4. **Acknowledge Legal Holiday - Thursday and Friday, November 24 - 25, 2011, Thanksgiving Holiday; Friday, December 23 and Monday, December 26, 2011, Christmas Holiday; and New Year's Day Holiday, Friday, December 30, 2011 and Monday, January 2, 2012. All county offices and courthouses are authorized to close on said dates.**
5. **Approve Utility Permits.** The following permits allowing use and occupancy for the construction or adjustment of a utility within certain roads or highway rights of way were and are hereby approved, and the applications for which are attached *en masse* hereto as Collective Exhibit E, spread hereupon, and incorporated herein by reference:
 - (1) AT&T - seeking to place approximately 472' of aerial copper cable along Dry Creek Road
 - (2) AT&T - seeking to bury a total of 174' including a 22' bore along Goodloe road
 - (3) AT&T - seeking to bury a total of 50' including 1 20' bore along Debbie Drive
 - (4) Entergy - seeking to install single phase overhead primary line along Dry Creek Road
6. **Approve Maintenance Contract - MS Filing Systems and Authorize Board President to Execute Same.**
(A true and correct copy of that certain explanatory memorandum dated October 4, 2011 from Purchase Clerk Hardy Crunk along with the Election Systems Software Support Agreement for use by the Road Department, Planning and Zoning, Purchasing, Circuit Clerk, Justice Court, Tax Collector and Tax Assessor offices are attached hereto as Collective Exhibit F, spread hereupon and incorporated herein by reference.)
8. **Approve End of Fiscal Year Inventory Report.**
(A true and correct copy of the end of the fiscal year inventory report as of September 30, 2011 from Inventory Control Clerk Loretta Phillips is attached hereto as Exhibit G, spread hereupon and incorporated herein by reference.)
9. **Approve Consulting Services Contract - Tallega and Authorize Board President to Execute Same.**
(A true and correct copy of that certain explanatory memorandum dated October 11, 2011 from Purchase Clerk Hardy Crunk along with the Consulting Services Contract with Tallega for use in the Chancery Clerk's office are attached hereto as Collective Exhibit H, spread hereupon and incorporated herein by reference.)
10. **Acknowledge Proposed Amendment to Hinds County Local Solid Waste Management Plan.**
(A true and correct copy of that certain correspondence dated September 29, 2011 from the Department of Public Works of Hinds County setting a public hearing may be found in the Miscellaneous Appendix to these Minutes.)
11. **Approve Notice to Renew Residential Lease Contract on 16th Section Property.**
(A true and correct copy of that certain Notice to Renew Residential Lease Contract to Robert Thomas Elmore on Lot 12, Eastbrooke Estates Subdivision may be found in the Miscellaneous Appendix to these Minutes.)

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- 12. Acknowledge Distribution of Cash and Aging of Accounts Report from Justice Court.**
(A true and correct copy of that certain memorandum dated October 6, 2010 from Justice Court Clerk Susan McCarty and its attachments are attached hereto as Collective Exhibit I, spread hereupon and incorporated herein by reference.)
- 13. Approve Void 2011 Tax Sale on Various Parcels.**
(A true and correct copy of that certain memorandum dated October 12, 2011 from Chancery Clerk Arthur Johnston setting forth facts reflecting that the 2011 tax sale of certain parcels previously struck off to the State of Mississippi were and are void as a matter of law, together with a spreadsheet listing said parcels is attached hereto as Collective Exhibit J, spread hereupon and incorporated herein by reference.)
- 14. Approve Engagement Letter - The Arbitrage Group for Rebate Calculation of 2004 Series \$12,000,000 Refunding Bonds and Authorize the Board President to Execute Same.**
(A true and correct copy of which is attached hereto as Exhibit K, spread hereupon and incorporated herein by reference.)
- 15. Approve *En Masse* Petitions for Increase Assessment of Real Property for Various Tax Years.**
(True and correct copies of said Petitions and its spreadsheet attachment are attached hereto as Collective Exhibit L, spread hereupon and incorporated herein by reference and a public hearing is set for November 21, 2011.)
- 16. Approve *En Masse* Petitions for Increase Assessment of Real Property for the 2011 Tax Year.**
(True and correct copies of said Petitions and its spreadsheet attachment is attached hereto as Collective Exhibit M, spread hereupon and incorporated herein by reference and a public hearing is set for November 21, 2011.)
- 17. Approve *En Masse* Petitions for Increase of Assessments of Real Property for the 2011 Tax Year.**
(True and correct copies of said Petitions, as accepted by the affected taxpayers, are attached hereto as Collective Exhibit N, spread hereupon and incorporated herein by reference.)
- 18. Approve *En Masse* Petitions for Increase Assessment of Real Property for Various Tax Years.**
(True and correct copies of said Petitions, as accepted by the affected taxpayers, are attached hereto as Collective Exhibit O, spread hereupon and incorporated herein by reference.)
- 19. Approve Petition for Increase Assessment of Real Property for 2006-2010 Tax Years on Ronald and Kathy Tubertini.**
(A true and correct copy of said Petition, as accepted by the affected taxpayers, is attached hereto as Exhibit P, spread hereupon and incorporated herein by reference.)
- 20. Approve Petition for Increase of Assessment of Real Property for the 2011 Tax Year - Ronald and Kathy Tubertini.**
(A true and correct copy of said Petition, as accepted by the affected taxpayers, is attached hereto as Collective Exhibit Q, spread hereupon and incorporated herein by reference.)
- 21. Approve Amended Homestead Applications - 2011 Tax Year.**
(A true and correct copy of that certain memorandum dated October 11, 2011 from Homestead Director Emily Anderson is attached hereto as Exhibit R, spread hereupon and incorporated herein by reference.)

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- 22. **Approve Zoning Matter -Shannon Wells Petition for Variance to Side Setback.**
(A true and correct copy of the petition of Shannon Wells seeking variance to a 10 foot side setback on the east side of Lot A-163, Lake Caroline may be found in the Miscellaneous Appendix to these Minutes.)
- 23. **Acknowledge and Accept the Site Plan of The Esplanade (St. Dominic's Health Services, Inc.)**
(A true and correct copy of said site plan detailing proposed construction of a recreational and sports training facility on 13.253 acres on Parkway East may be found in the Miscellaneous Appendix to these Minutes.)
- 24. **Acknowledge Clerk of the Board Report.**
(A true and correct copy of said Report is attached hereto as Exhibit S, spread hereupon and incorporated herein by reference.)

The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and each item was and is hereby approved, adopted and authorized as described herein above.

SO ORDERED this the 17th day of October, 2011.

In re: Acknowledgment of Receipt of Resolution From the Lost Rabbit Public Improvement District

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to acknowledge receipt of that certain Resolution adopted by the Lost Rabbit Public Improvement District Board of Directors along with the Secretary's Certificate certifying same, a true and correct copy of which may be found in the Miscellaneous Appendix to these Minutes. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said Resolution was and is hereby acknowledged.

SO ORDERED this the 17th day of October, 2011.

In re: Acknowledgment of Final Amended Budget FY 2011

WHEREAS, Mr. Wallace Collins, CPA appeared before the Board and presented the final amended budget for fiscal year 2011 and requested the Board acknowledge and adopt same, and

WHEREAS, a true and correct copy of which is attached hereto as Exhibit U, spread hereupon and incorporated herein by reference,

President's Initials: _____
Date Signed: _____

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to acknowledge, adopt and approve the final amended budget for the fiscal year ending September 30, 2011 as set forth on Exhibit U. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said final amended budget for fiscal year ending September 30, 2011 was and is hereby acknowledged, adopted and approved.

SO ORDERED this the 17th day of October, 2011.

In re: Approval of Budget Amendments

WHEREAS, Mr. Wallace Collins, CPA appeared before the Board and requested the Board's consideration of certain amendments to the current year budget of the county as set forth in that certain document entitled "Madison County Budget Amendments October 17, 2011," a true and correct copy of which is attached hereto as Exhibit V, spread hereupon and incorporated herein by reference,

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to approve said budget amendments. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said budget amendments were and are hereby approved and adopted.

SO ORDERED this the 17th day of October, 2011.

In re: Approval of Claims Docket for October 17, 2011

WHEREAS, the Board reviewed the claims docket for October 17, 2011; and

WHEREAS, Mr. Wallace Collins, CPA did assure the Board of Supervisors that all claims had been properly documented and where necessary, purchase orders were obtained in advance as required by law; and

WHEREAS, the following is a summary of all claims and funds from which said claims are to be paid:

President's Initials: _____

Date Signed: _____

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HELD CLAIMS

Fund	Claim No.	Payee	Amount
302	1	Archaeology Mississippi, Inc	\$ 12,400.00
302	2	Warnock & Associates, LLC	\$ 188,869.25

Thereafter and following discussion, Mr. D. I. Smith did offer and Mr. Karl M. Banks did second a motion to approve the claims docket as presented, less and except the above noted held claims. Said motion directed that invoice numbers should be attached to each claim on the claims docket and further directed the Chancery Clerk to publish the Summary of Claims as required by law and to authorize the Board President to sign and approve the Claims Docket, a copy of which may be found in the Miscellaneous Appendix to these Minutes together with a separate Resolution approving payment of said claims, which Resolution is attached hereto as Exhibit W, spread hereupon, and incorporated herein by reference. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said Claims Docket was and is hereby approved, less and except the aforesaid held claim, and the Chancery Clerk was and is instructed to issue pay warrants accordingly.

SO ORDERED this the 17th day of October, 2011.

Thereafter, Mr. Paul Griffin did offer and Mr. John Bell Crosby did second a motion to approve, of the above-noted aggregate held claim no. 2 of Warnock & Associates, the payment of those certain invoices in the amounts of \$11,085.00; \$15,622.00; \$54,450.00 and \$20,040.00, respectively. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	No
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried by a majority vote (4-1) of the Board and said Held Claims were and are hereby approved, and the Chancery Clerk was and is instructed to issue pay warrant accordingly.

SO ORDERED this the 17th day of October, 2011.

Mr. Karl M. Banks did offer and Mr. Paul Griffin did second a motion to pay the above held claim of Archaeology Mississippi, Inc in the amount of \$12,400.00 and the remaining invoices of Warnock & Associates in the amount of \$53,462.32 and \$34,209.93, respectively. The vote on the matter being as follows:

Supervisor John Bell Crosby	No
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	No
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

President's Initials: _____

Date Signed: _____

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the matter carried by a majority vote (3-2) of the Board and said Held Claims and invoices were and are hereby approved, and the Chancery Clerk was and is instructed to issue pay warrants accordingly.

SO ORDERED this the 17th day of October, 2011.

***In re: Approval of Pay Request No. 9 -
Calhoun Station Parkway, Phase 2 Project***

WHEREAS, County Engineer Rudy Warnock appeared before the Board and requested the Board approve that certain pay request no. 9 dated October 10, 2011 submitted by Utility Constructors, Inc. for the Calhoun Station Parkway, Phase 2 Project, and

WHEREAS, Mr. Warnock reported that said pay request reflected a change in the contract in the amount of \$401,171.48, a true and correct copy of which is attached hereto as Exhibit X, spread hereupon and incorporated herein by reference, and

Following discussion, Mr. Karl M. Banks did offer and Mr. Paul Griffin did second a motion to approve said pay request as submitted by Utility Constructors, Inc., for the Calhoun Station Parkway, Phase 2 Project in the amount of \$401,171.48, and authorize and direct the Chancery Clerk to issue a pay warrant accordingly. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said pay request was and is hereby approved and the Chancery Clerk was and is hereby authorized to issue a pay warrant accordingly.

SO ORDERED this the 17th day of October, 2011.

***In re: Authorization of the Board Attorney and the County
Engineer to Confer with Representatives of the Mississippi
Department of Transportation***

Following discussion, Mr. Karl M. Banks did offer and Mr. Paul Griffin did second a motion to authorize and direct Board Attorney Eric Hamer and County Engineer Rudy Warnock to confer with representatives of the Mississippi Department of Transportation in order to ascertain the reasons why the county was being rejected for participation in the Transportation Enhancement Program. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and Mr. Hamer and Mr. Warnock were and are hereby so authorized.

SO ORDERED this the 17th day of October, 2011.

President's Initials: _____
Date Signed: _____

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In re: Authorization of Board Attorney to Prepare an Agreement to Transfer Warranty to County

WHEREAS, County Engineer Rudy Warnock appeared before the Board and stated he had been approached by Mr. Nolan Palmer, a developer in Madison County, requesting the county allow him to transfer the maintenance warranty he has received from his contractor to the county in lieu of posting a performance bond/letter of credit covering the wearing surface of roads within Wellington Subdivision, and

WHEREAS, Mr. Warnock reported that he had no objection to the county releasing the letter of credit to Mr. Palmer once the contractor, Adcamp, agrees to transfer the warranty to the county for the wearing surface of the aforementioned roads, and

WHEREAS, the Board does desire to allow the developer to transfer the contractor’s warranty to the county for the wearing surface on a case by case basis,

Following discussion, Mr. Karl M. Banks did offer and Mr. Paul Griffin did second a motion to (1) authorize Board Attorney Eric Hamer to prepare the necessary documentation allowing the transfer of the contractor’s warranty to the county and thereafter releasing the developer of any liability once the wearing course has been laid; (2) to authorize the developer, Mr. Palmer, to transfer the contractors, Adcamp, warranty to the county in place of posting a maintenance bond; and (3) thereafter to authorize and direct the Chancery Clerk to release any performance bond or letter of credit on file relative to said roads in said subdivision. The vote on the matter being as follows:

Supervisor John Bell Crosby	No
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried by a majority vote (4-1) of the Board and Mr. Hamer, Mr. Palmer, Adcamp and the Chancery Clerk were and are hereby so authorized.

SO ORDERED this the 17th day of October, 2011.

In re: Approval of Resolution for Madison County Hazard Mitigation Plan Update for 2011-2015

WHEREAS, Emergency Management and E911 Director Butch Hammack appeared before the Board and presented a resolution for Madison County Hazard Mitigation Plan Update for 2011-2015 and requested the Board’s approval of same, a true and correct copy of which is attached hereto as Exhibit Y, spread hereupon and incorporated herein by reference, and

WHEREAS, notice by publication was had in the *Madison County Herald*, a newspaper of general circulation in Madison County in accordance with statute, and

WHEREAS, Mr. Hammack explained that the purpose of this plan is to identify and characterize hazards, assess risk, and to prioritize mitigation strategies in the county, and

WHEREAS, no one appeared in response to the advertisement,

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to approve said resolution for Madison County Hazard Mitigation Plan Update for 2011-2015 and to authorize the Board President to execute same. The vote on the matter being as follows:

President’s Initials: _____
Date Signed: _____

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said Hazard Mitigation Resolution was and is hereby approved and adopted and the Board President was and is hereby so authorized.

SO ORDERED this the 17th day of October, 2011.

In re: Authorization to Set Public Hearing, CAP Loan - Valley View Fire Protection District Station

Following discussion and at the request of County Fire Coordinator Mack Pigg, Mr. Paul Griffin did offer and Mr. Karl M. Banks did second a motion to (1) authorize the advertising of public notice for the construction of Valley View Fire Protection District Station using a Capital Improvements (CAP) Loan from the Mississippi Development Authority and setting public hearing on the matter of the approval of such loan application for December 5, 2011 and (2) adopt that certain Resolution pertaining thereto, a true and correct copy of which is attached hereto as Exhibit Z, spread hereupon, and incorporated herein by reference. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said public hearing was and is hereby set and said Resolution was and is hereby adopted.

SO ORDERED this the 17th day of October, 2011.

In re: Consideration of Resolution Authorizing and Directing the Issuance of Taxable Tax Increment Limited Obligation Bonds, Series 2011 (Galleria Parkway Project) and Resolution Approving the Proposal of Trustmark National Bank

RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF TAXABLE TAX INCREMENT LIMITED OBLIGATION BONDS, SERIES 2011 (GALLERIA PARKWAY PROJECT), OF MADISON COUNTY, MISSISSIPPI (THE "COUNTY"), IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION TWO HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$1,275,000) TO RAISE MONEY FOR THE PURPOSE OF PAYING THE COST OF THE INFRASTRUCTURE IMPROVEMENTS (AS HEREINAFTER DEFINED) AND PAYING COSTS OF ISSUANCE

WHEREAS, the Board of Supervisors of Madison County, Mississippi, acting for and on behalf of said Madison County, Mississippi (the "Governing Body" of the "County"), hereby finds, determines, adjudicates and declares as follows:

1. (a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

President's Initials: _____
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"Act" shall mean Sections 21-45-1 through 21-45-21, Mississippi Code of 1972, as amended.

"Act of Bankruptcy" shall mean the filing of a petition in bankruptcy by or against the County under any applicable bankruptcy, insolvency, reorganization or similar law, now or hereafter in effect.

"Agent" shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities, and herein designated by the Governing Body.

"Assessment Certificate" shall mean the Assessment Certificate of the County Tax Assessor as required by Section 21-45-21, Mississippi Code of 1972, as amended, under which the County Tax Assessor, on behalf of the County, will certify as to the value of the Original Assessed Value, Current Assessed Value and Captured Assessed Value as each relates to the District Property and the Redevelopment Project, which Assessment Certificate further sets forth the estimated amount of additional ad valorem tax available for debt service on the Bonds.

"Authorized Officer" means the President, the Clerk and any other officer designated from time to time as an Authorized Officer by resolution of the County, and when used with reference to any act or document also means any other Person authorized by resolution of the County to perform such act or sign such document.

"Bond" or "Bonds" shall mean the not to exceed \$1,275,000 Taxable Tax Increment Limited Obligation Bonds, Series 2011 (Galleria Parkway Project) of the County authorized and directed to be issued in the Bond Resolution; provided, the amount of the Bonds issued is limited to that amount of Bonds to the lesser of \$1,275,000 or such amount upon which the projected Tax Increment will provide 1.10 coverage for the debt service on the amount of such Bonds.

"Bond Counsel" shall mean Butler, Snow, O'Mara, Stevens & Cannada, PLLC, Ridgeland, Mississippi.

"Bond Resolution" shall mean this resolution.

"Bond Year" shall mean year ending November 1 each year.

"Captured Assessed Value" shall mean the incremental increase in assessed value of the real and personal property within the District Property when the Original Assessed Value is subtracted from the Current Assessed Value as of January 1, 2011 and each January 1 thereafter, all as set forth in the annual Assessment Certificate of the Madison County Tax Assessor.

"Clerk" shall mean the Chancery Clerk of the County.

"Costs of Issuance Account" shall mean sub-account in the 2011 Construction Fund entitled the Costs of Issuance Account provided for in Section 14.

"County" shall mean Madison County, Mississippi.

"County Redevelopment Plan" means the Tax Increment Redevelopment Plan of 2004, Madison County, Mississippi, as it may be amended from time to time, adopted by the County.

"County Tax Increment Financing Plan" shall mean the Tax Increment Financing Plan of 2004, Madison County, Mississippi (Galleria Parkway Project), adopted by the County on February 7, 2005.

"Current Assessed Value" shall mean the estimated true value of the Redevelopment Project and all improvement thereon that constitute real property and personal property as determined by the Madison County Tax Assessor as of January 1, 2011 and on each January 1 thereafter, said determination being made pursuant to information made available to the Madison

President's Initials: _____

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County Tax Assessor by the owner of the Redevelopment Project and the District Property.

"Debt Service Reserve Requirement" shall mean the lesser of the following: (1) \$127,500, (2) ten percent (10%) of the stated principal amount of the Bonds, (3) the maximum annual principal and interest requirement for the Bonds, or (4) one hundred twenty five percent (125%) of the average annual principal and interest payments on the Bonds.

"Developer" shall mean Parkway Development, Inc., a Mississippi corporation.

"Developer's Project" shall mean construction of a mixed use commercial development of various frontage and interior parcels of property, including, but not limited to hotel/motel sites, restaurant sites, high and low density retail shopping sites, office building sites, and other service businesses, all located within approximately 135 acres within the County, as more particularly described in the County Tax Increment Financing Plan.

"Developer's Project Account" shall mean the sub-account in the 2011 Construction Fund entitled the Developer's Project Account provided for in Section 14.

"Development Agreement" shall mean the Development and Reimbursement Agreement between the Developer and the County, as approved by the County on September 6, 2011.

"District Property" or "Tax Increment Financing District" shall mean the real property, including personal property located thereon, located within the County and within the City limits of the City of Madison, Mississippi, as more fully described and identified in the County Tax Increment Financing Plan as the "Tax Increment Finance District."

"Governing Body" shall mean the Board of Supervisors of the County.

"Infrastructure Improvements" shall mean and include, but not necessarily limited to, the construction of a six lane divided thoroughfare from the southern line of NE ¼ of Section 6, Township 7 North, Range 2 East, Madison County, northerly more or less to Bear Creek together with certain utilities associated with the Redevelopment Project.

"Original Assessed Value" shall mean the assessed value of the real property, including personal property located thereon, located within the District Property as of January 1, 2005, as certified by the Madison County Tax Assessor and/or the Clerk of the County and as defined in Section 21-45-21 of the Act.

"Paying Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the payment of the principal of and interest on the Bonds and shall initially be Trustmark National Bank, Jackson, Mississippi.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization and a government or agency or political subdivision thereof.

"President" shall mean the President of the Board of Supervisors of the County.

"Project" shall mean together providing funds for the Infrastructure Improvements and paying the costs of issuance for the Bonds.

"Purchaser" shall mean Trustmark National Bank, Jackson, Mississippi, purchaser of the Bonds.

"Record Date" shall mean, as to interest payments, the 15th day of the month preceding the dates set for payment of interest on the Bonds and, as to payments of principal, the 15th day of the month preceding the maturity date or the date set for redemption.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date.

President's Initials: _____

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"Redevelopment Project" shall mean together the Developer's Project and the Infrastructure Improvements.

"Registered Owner" shall mean the Person whose name shall appear in the registration records of the County maintained by the Transfer Agent.

"Reserve Fund" shall be that debt service Reserve Fund into which the County will deposit that portion of the Tax Increment Surplus until the balance in the Reserve Fund equals the Debt Service Reserve Requirement as such is provided for in Section 13 hereof.

"Tax Increment" shall mean the added increments of County ad valorem tax revenue which results from the taxation of the Captured Assessed Value of the real property and personal property contained within the District Property and forming a part of the Redevelopment Project, excluding school district taxes, which shall be that portion of such additional ad valorem tax revenues, necessary and sufficient to pay the principal of and interest on the Bonds and pay the annual fees and expenses of the Paying Agent.

"Tax Increment Surplus" shall mean the remainder of the additional ad valorem tax receipts derived from taxation of the Captured Assessed Value, after deducting the Tax Increment regarding debt service due on the Bonds and amounts necessary to pay the annual fees and expenses of the Paying Agent, which surplus shall be (I) first used to fund the Reserve Fund until the balance in the Reserve Fund equals the Debt Service Reserve Requirement, and (ii) secondly, returned to or withheld by the County and used for any lawful purpose as authorized by Section 21-45-21 of the Act.

"Transfer Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the registration of owners of the Bonds and for the performance of such other duties as may be herein or hereafter specified by the Governing Body.

"2011 Bond Fund" shall mean the Madison County, Mississippi Taxable Tax Increment Limited Obligation Bonds, Series 2011 (Galleria Parkway Project), 2011 Bond Fund provided for in Section 12 hereof.

"2011 Construction Fund" shall mean the Madison County, Mississippi Taxable Tax Increment Limited Obligation Bonds, Series 2011 (Galleria Parkway Project), 2011 Construction Fund provided for in Section 14 hereof.

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. Madison County, Mississippi, a municipality as defined in Title 21, Chapter 45, Section 3, Mississippi Code of 1972, as amended, is authorized and empowered by the Constitution and Statutes of the State of Mississippi, including the Act, to undertake and carry out redevelopment projects within an area determined by the Governing Body of the County to be in need of development and/or redevelopment and designated as appropriate for a redevelopment project, in accordance with the County Redevelopment Plan and the County Tax Increment Financing Plan adopted by the Governing Body of the County.

3. Said redevelopment projects may include:

(I) to acquire the redevelopment area, including lands, structures or improvements the acquisition of which is necessary or incidental to the proper clearance, development or redevelopment of such areas or to the prevention of the spread or recurrence of slum conditions or conditions of blight;

(ii) to clear the redevelopment area by demolition or removal of existing

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buildings, structures, streets, utilities or other improvements thereon and to install, construct or reconstruct streets, utilities, bulkheads, boat docks and site improvements essential to the preparation of sites for uses in accordance with the County Redevelopment Plan and public improvements to encourage private redevelopment in accordance with the County Redevelopment Plan; or

(iii) to sell or lease property acquired by the County as part of the Redevelopment Project for not less than its fair value for uses in accordance with the County Redevelopment Plan to retain property or public improvements for public use in accordance with the County Redevelopment Plan.

The "Redevelopment Project" may also include the preparation of the County Redevelopment Plan, the planning, survey and other work incident to the Redevelopment Project and the preparation of all plans and arrangements for carrying out the Redevelopment Project, and the relocation of businesses and families required under applicable law.

4. The Governing Body of the County on February 7, 2005, has approved the County Tax Increment Financing Plan, after conducting a public hearing as required by the Act.

5. The County, to the greatest extent it determines to be feasible, shall afford maximum opportunity, consistent with the sound needs of the County as a whole, to the rehabilitation or redevelopment of the redevelopment area by private enterprise. In order to utilize appropriate private or public resources to eliminate and prevent the development or spread of slums and urban blight, to encourage needed urban rehabilitation, to provide for the redevelopment of slum and blighted areas, and to achieve the objectives of the County Redevelopment Plan, the County shall encourage rehabilitation and clearance and redevelopment within the redevelopment area by: (1) carrying out a program of voluntary repair and rehabilitation of buildings or other improvements in accordance with the County Redevelopment Plan, including, from time to time, making loans to defray all or part of the costs (including costs of acquiring real estate) of repairing and rehabilitating buildings or other improvements in accordance with the County Redevelopment Plan; and (2) making loans, from time to time, to defray all or part of the costs of acquiring real property, demolishing and removing buildings and improvements, and constructing improvements (including buildings) in the redevelopment area in accordance with the County Redevelopment Plan. Such loans shall be made in accordance with the requirements under the General Plan as defined in the County Redevelopment Plan. The County shall also have full authority to issue tax increment bonds for the purpose of completing all of or a part of the Infrastructure Improvements in accordance with the County Tax Increment Financing Plan.

6. The County desires to issue and sell the Bonds for the purpose of financing the Project in accordance with the County Redevelopment Plan, and the County Tax Increment Financing Plan.

7. As an inducement to the County to issue the Bonds and to apply the proceeds of such Bonds to fund the cost of the Project, it being contemplated by the County that a portion of the incremental increase in revenues from ad valorem taxes on the real and personal property collected by the County with respect to the Redevelopment Project shall be dedicated to and sufficient for (I) the payment of principal of and interest on the Bonds and (ii) the payment of the annual fees and expenses of the Paying Agent.

8. The Governing Body will not provide for the issuance of additional bonds payable from the Tax Increment unless the Tax Increment for the preceding year prior to the issuance of the additional bonds was sufficient to provide (I) at least 1.10 to 1 debt service coverage of the combined debt service of such additional bonds and the Bonds, (ii) funds for the annual fees and expense of the paying agent for such additional bonds and the Paying Agent for the Bonds, and (iii) funds required, if any, to cover any deficiency in the Reserve Fund for the Bonds.

9. The Governing Body is authorized and empowered by the provisions of the Act to

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issue the Bonds in the form and manner hereinafter provided for by the Act.

10. It has now become necessary to make provision for the preparation, execution and issuance of said Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY,
ACTING FOR AND ON BEHALF OF THE COUNTY, AS FOLLOWS:**

SECTION 1. (a) In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same from time to time, the Bond Resolution shall constitute a contract between the County and the Registered Owners from time to time of the Bonds.

(b) For the purpose of effecting and providing for the payment of the principal of and interest on the Bonds as the same shall respectively mature and accrue, there is hereby irrevocably pledged:

(i) the avails of the Tax Increment authorized herein as the same is received;
and

(ii) the amounts held on behalf of the County in the funds and accounts established herein, namely the 2011 Construction Fund, the Reserve Fund and the 2011 Bond Fund.

Should there be a failure in any year to comply with the requirements of this subsection (b), such failure shall not impair the right of the Registered Owners of any of the Bonds to subsequently receive payments of principal of and interest on the Bonds from the avails of the Tax Increment or amounts in the funds and accounts named in this subsection (b).

The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the County shall be for the equal benefit, protection and security of the Registered Owners of any and all of the Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

SECTION 2. The Bonds are hereby authorized and ordered to be prepared and issued in the principal amount not to exceed One Million Two Hundred Seventy Five Thousand Dollars (\$1,275,000) to raise money for the Project as authorized by the Act.

SECTION 3. (a) Payments of interest on the Bonds shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) The Bonds shall be registered as to both principal and interest; shall be dated the date of delivery, shall be issued in the principal denomination of \$1,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates specified by further order of the Governing Body, payable on May 1 and November 1 of each year (each an "Interest Payment Date"), commencing May 1, 2012; and shall mature and become due and payable on November 1 in the years 2012 through 2027 and in the principal amounts as agreed upon between the County and the Purchaser of the Bonds, such principal amounts being in compliance with the Act.

(c) The Bonds are subject to mandatory redemption on any Interest Payment Date, in inverse order of maturity, from funds transferred to the 2011 Bond Fund from the 2011 Construction Fund, Developer's Project Account representing excess funds not utilized for the Infrastructure Improvements remaining in the 2011 Construction Fund, Developer's Project Account; provided, however, if the moneys transferred from the 2011 Construction Fund, Developer's Project Account to the 2011 Bond Fund total less than \$5,000, such moneys shall be

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used on the following Interest Payment Date for the Bonds to pay interest or principal and interest due on the Bonds.

(d) Bonds maturing on November 1, 2019 and thereafter, are subject to redemption prior to their stated dates of maturity, at par, plus accrued interest to the date of redemption, either in whole or part at any time on or after November 1, 2018.

(e) Notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the Paying Agent sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

(f) The Bonds, for which the payment of sufficient moneys or, to the extent permitted by the laws of the State of Mississippi, (i) direct obligations of, or obligations for the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America ("Government Obligations"), (ii) certificates of deposit or municipal obligations fully secured by Government Obligations, (iii) evidences of ownership of proportionate interests in future interest or principal payments on Government Obligations held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor on the Government Obligations and which Government Obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated, (iv) State and Local Government Series ("SLGS") Securities, and (v) municipal obligations, the payment of the principal of, interest and redemption premium, if any, on which are irrevocably secured by Government Obligations and which Government Obligations are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and have been deposited in an escrow account which is irrevocably pledged to the payment of the principal of and interest and redemption premium, if any, on such municipal obligations (all of which collectively, with Government Obligations, "Defeasance Securities"), shall have been deposited with an escrow agent appointed for such purpose, which may be the Paying and Transfer Agent, shall be deemed to have been paid, shall cease to be entitled to any lien, benefit or security under the Bond Resolution and shall no longer be deemed to be outstanding hereunder, and the Registered Owners shall have no rights in respect thereof except to receive payment of the principal of and interest on such Bonds from the funds held for that purpose. Defeasance Securities shall be considered sufficient under the Bond Resolution if said investments, with interest, mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal when due on such Bonds.

SECTION 4. (a) When the Bonds shall have been executed as herein provided, they shall be registered as an obligation of the County in the office of the Clerk in a record maintained for that purpose, and the Clerk shall cause to be imprinted upon the reverse side of, or attached to, each of the Bonds, over his manual or facsimile signature and manual or facsimile seal, his certificate in substantially the form set out in Section 6.

(b) The Bonds shall be executed by the manual or facsimile signature of the President of the Board of Supervisors and countersigned by the manual or facsimile signature of the Clerk,

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with the seal of the County imprinted or affixed thereto; provided, however all signatures and seals appearing on the Bonds, other than the signature of an authorized officer of the Transfer Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the County whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

(c) The Bonds shall be delivered to the Purchaser upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the Bonds, and the final, unqualified approving opinion of Bond Counsel, which opinion shall be imprinted on, or attached to, the reverse of each of the Bonds.

(d) Prior to or simultaneously with the delivery by the Transfer Agent of any of the Bonds, the County shall file with the Transfer Agent:

(i) a copy, certified by the Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the Bonds; and

(ii) an authorization to the Transfer Agent, signed by the President of the Board of Supervisors or Clerk of the County, to authenticate and deliver the Bonds to the Purchaser.

(e) At delivery, the Transfer Agent shall authenticate the Bonds and deliver them to the Purchaser thereof upon payment of the purchase price of the Bonds to the County.

(f) Bonds, blank as to denomination, rate of interest, date of maturity and numbered 1 upward and sufficient in quantity in the judgment of the County to meet the reasonable transfer and reissuance needs on the Bonds, shall be printed and delivered to the Transfer Agent in generally-accepted format, and held by the Transfer Agent until needed for transfer or reissuance, whereupon the Transfer Agent shall imprint the appropriate information as to denomination, rate of interest, date of maturity and number prior to the registration, authentication and delivery thereof to the transferee holder. The Transfer Agent is hereby authorized upon the approval of the Governing Body to have printed from time to time as necessary additional Bonds bearing the manual or facsimile seal of the County and manual or facsimile signatures of the persons who were the officials of the Governing Body as of the date of original issue of the Bonds.

SECTION 5. (a) The County hereby appoints Trustmark National Bank, Jackson, Mississippi as the Paying and Transfer Agent for the Bonds. The Paying and Transfer Agent shall be a bank or trust company located within the State of Mississippi. The County specifically reserves the right to hereafter designate a separate Transfer Agent and/or Paying Agent in its discretion in the manner hereinafter provided.

(b) So long as any of the Bonds shall remain outstanding, the County shall maintain with the Transfer Agent records for the registration and transfer of the Bonds. The Transfer Agent is hereby appointed registrar for the Bonds, in which capacity the Transfer Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, any Bond entitled to registration or transfer.

(c) The County shall pay or reimburse the Agent for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the County and the Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Agent, shall be made by the County on a case by case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the

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Governing Body.

(d) (i) An Agent may at any time resign and be discharged of the duties and obligations of either the function of the Paying Agent or Transfer Agent, or both, by giving at least sixty (60) days' written notice to the County, and may be removed from either or both of said functions at any time by resolution of the Governing Body delivered to the Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Agent, and shall be transmitted to the Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of an Agent shall become effective until a successor Agent has been appointed pursuant to the Bond Resolution.

(ii) Upon receiving notice of the resignation of an Agent, the County shall promptly appoint a successor Agent by resolution of the Governing Body. Any appointment of a successor Agent shall become effective upon acceptance of appointment by the successor Agent. If no successor Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Agent may petition any court of competent jurisdiction for the appointment of a successor Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Agent.

(iii) In the event of a change of Agents, the predecessor Agent shall cease to be custodian of any funds held pursuant to the Bond Resolution in connection with its role as such Agent, and the successor Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Agent shall be fully paid. Every predecessor Agent shall deliver to its successor Agent all records of account, registration records, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Agent.

(iv) Any successor Agent appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.

(v) Every successor Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Agent and to the County an instrument in writing accepting such appointment hereunder, and thereupon such successor Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor.

(vi) Should any transfer, assignment or instrument in writing be required by any successor Agent from the County to more fully and certainly vest in such successor Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the County.

(vii) The County will provide any successor Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the Bonds.

(viii) All duties and obligations imposed hereby on an Agent or successor Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by the Bond Resolution.

(e) Any corporation or association into which an Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Agent hereunder and vested with all the powers, discretion, immunities, privileges and all other matters

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(\$ _____) to raise money for the purpose of paying the cost of constructing the Infrastructure Improvement and paying costs of issuance (as hereinafter defined).

This Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-45-1 through 21-45-21, Mississippi Code of 1972, as amended (the "Act"), and by the further authority of proceedings duly had by the Governing Body of the County, including the bond resolution adopted on October 17 2011 (the "Bond Resolution").

The Bonds are subject to mandatory redemption on any Interest Payment Date, in inverse order of maturity, from funds transferred to the 2011 Bond Fund from the 2011 Construction Fund representing excess funds not utilized for the Infrastructure Improvements remaining in the 2011 Construction Fund; provided, however, if the moneys transferred from the 2011 Construction Fund to the 2011 Bond Fund total less than \$5,000, such moneys shall be used on the following Interest Payment Date for the Bonds to pay interest or principal and interest due on the Bonds.

The Bonds maturing on November 1, 2019 and thereafter, are subject to redemption prior to their stated dates of maturity, at par, plus accrued interest to the date of redemption, either in whole or part at any time on or after November 1, 2018.

Notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the Paying Agent sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

The Bonds are registered as to both principal and interest. The Bonds are to be issued or reissued in the denomination of \$1,000 each, or integral multiples thereof up to the amount of a single maturity.

This Bond may be transferred or exchanged by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Transfer Agent, but only in the manner, subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer or exchange, a new Bond or Bonds of like aggregate principal amount in authorized denominations of the same maturity will be issued.

The County and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the County nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds are and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually upon a portion of the incremental increase in assessed value of all taxable property within and forming a part of the Redevelopment Project as described in the Tax Increment Financing Plan of 2004, Madison County, Mississippi (Galleria Parkway Project), adopted on February 7, 2005, as

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may be amended from time to time (the "County Tax Increment Financing Plan") (the Tax Increment as hereinafter defined). **THE BONDS WILL CONSTITUTE LIMITED OBLIGATIONS OF THE COUNTY PAYABLE SOLELY FROM THE TAX INCREMENT, AS HEREINAFTER DEFINED, AND FROM OTHER MONIES PLEDGED THEREFOR. NEITHER THE FAITH, CREDIT OR TAXING POWER OF THE COUNTY NOR THE FAITH, CREDIT, OR TAXING POWER OF THE STATE OF MISSISSIPPI OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS.**

The County has further pledged funds available in the Reserve Fund.

"Captured Assessed Value" shall mean the incremental increase in assessed value of the real and personal property within the District Property when the Original Assessed Value is subtracted from the Current Assessed Value as of January 1, 2011 and each January 1 thereafter, all as set forth in the annual Assessment Certificate of the Madison County Tax Assessor.

"Current Assessed Value" shall mean the estimated true value of the Redevelopment Project and all improvement thereon that constitute real property and personal property as determined by the Madison County Tax Assessor as of January 1, 2011 and on each January 1 thereafter, said determination being made pursuant to information made available to the Madison County Tax Assessor by the owner of the Redevelopment Project and the District Property.

"Debt Service Reserve Requirement" shall mean the lesser of the following: (1) \$127,500, (2) ten percent (10%) of the stated principal amount of the Bonds, (3) the maximum annual principal and interest requirement for the Bonds, or (4) one hundred twenty five percent (125%) of the average annual principal and interest payments on the Bonds.

"Developer's Project" shall mean construction of a mixed use commercial development of various frontage and interior parcels of property, including, but not limited to hotel/motel sites, restaurant sites, high and low density retail shopping sites, office building sites, and other service businesses, all located within approximately 135 acres within the County, as more particularly described in the County Tax Increment Financing Plan.

"District Property" or "Tax Increment Financing District" shall mean the real property, including personal property located thereon, located within the County and within the City limits of the City of Madison, Mississippi, as more fully described and identified in the County Tax Increment Financing Plan as the "Tax Increment Finance District."

"Infrastructure Improvements" shall mean and include, but not necessarily limited to, the construction of a six lane divided thoroughfare from the southern line of NE ¼ of Section 6, Township 7 North, Range 2 East, Madison County, northerly more or less to Bear Creek together with certain utilities associated with the Redevelopment Project.

"Original Assessed Value" shall mean the assessed value of the real property, including personal property located thereon, located within the District Property as of January 1, 2005, as certified by the Madison County Tax Assessor and/or the Clerk of the County and as defined in Section 21-45-21 of the Act.

"Redevelopment Project" shall mean together the Developer's Project and the Infrastructure Improvements.

"Reserve Fund" shall be that debt service Reserve Fund into which the County will deposit that portion of the Tax Increment Surplus until the balance in the Reserve Fund equals the Debt Service Reserve Requirement as such is provided for in Section 13 of the Bond Resolution.

"Tax Increment" shall mean the added increments of County ad valorem tax revenue which results from the taxation of the Captured Assessed Value of the real property and personal

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property contained within the District Property and forming a part of the Redevelopment Project, excluding school district taxes, which shall be that portion of such additional ad valorem tax revenues, necessary and sufficient to pay the principal of and interest on the Bonds and pay the annual fees and expenses of the Paying Agent.

"Tax Increment Surplus" shall mean the remainder of the additional ad valorem tax receipts derived from taxation of the Captured Assessed Value, after deducting the Tax Increment regarding debt service due on the Bonds and amounts necessary to pay the annual fees and expenses of the Paying Agent, which surplus shall be (I) first used to fund the Reserve Fund until the balance in the Reserve Fund equals the Debt Service Reserve Requirement, and (ii) secondly, returned to or withheld by the County and used for any lawful purpose as authorized by Section 21-45-21 of the Act.

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

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the Bonds, in order to make the same legal and binding limited obligations of the County, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law.

IN WITNESS WHEREOF, the County has caused this Bond to be executed in its name by the manual or facsimile signature of the President of the Board of Supervisors of the County, countersigned by the manual or facsimile signature of the Clerk of the County, under the manual or facsimile seal of the County, which said manual or facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, as of the ____ day of _____, 2011.

MADISON COUNTY, MISSISSIPPI

BY: _____
President, Board of Supervisors

COUNTERSIGNED:

Chancery Clerk

(SEAL)

There shall be printed on, or attached to, the Bonds a registration and authentication certificate in substantially the following form:

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Bond Resolution and is one of Madison County, Mississippi Taxable Tax Increment Limited Obligation Bonds, Series 2011 (Galleria Parkway Project).

as Transfer Agent

BY: _____
Authorized Officer

Date of Registration and Authentication: _____

President's Initials: _____

Date Signed: _____

There shall be printed on the reverse of, or attached to, the Bonds a registration and validation certificate and an assignment form in substantially the following form:

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF MADISON

I, the undersigned Chancery Clerk of Madison County, Mississippi, do hereby certify that the within Bond has been duly registered by me as an obligation of said County pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Madison County, Mississippi, rendered on the ____ day of _____, 2011.

Chancery Clerk

(SEAL)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)
the within Bond and does hereby irrevocably constitute and appoint _____,
_____, Mississippi, as Transfer Agent to transfer the said Bond on the records
kept for registration thereof with full power of substitution in the premises.

NOTICE: The signature to this Assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without any alteration whatever.

Signatures guaranteed:

NOTICE: Signature(s) must be guaranteed by an approved eligible guarantor institution, an institution that is a participant in a Securities Transfer Association recognized signature guarantee program.

(Authorized Officer)

Date of Assignment: _____

Insert Social Security Number or Other
Tax Identification Number of Assignee: _____

SECTION 7. In case any Bond shall become mutilated or be stolen, destroyed or lost, the County shall, if not then prohibited by law, cause to be authenticated and delivered a new Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the

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County in connection therewith, and in case of a Bond stolen, destroyed or lost, his filing with the County or Transfer Agent evidence satisfactory to them that such Bond was stolen, destroyed or lost, and of his ownership thereof, and furnishing the County or Transfer Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

SECTION 8. For the purpose of effectuating and providing for the payment of the principal of and interest on the Bonds as the same shall respectively mature and accrue, there shall be and is hereby levied a direct, continuing tax upon all of the taxable real and personal property within the geographical limits of the District Property in such amounts as shall provide for the principal and interest as the same respectfully matures and accrues. For purposes of providing for the payment of a portion of the principal and interest on the Bonds as the same shall respectively mature and accrue, the County shall provide certain ad valorem taxes. All or any portion of the receipts from the levy and collection of said ad valorem tax which represents the Tax Increment shall be withheld by the tax collector of the County, and/or by any other tax collecting agency authorized by law for the collection of said taxes, who shall pay over all such Tax Increment to the Clerk to the credit of the 2011 Bond Fund created pursuant to Section 12 hereof and all Tax Increment Surplus to the Reserve Fund that portion representing Tax Increment Surplus necessary to fund the Debt Service Reserve Requirement all as further provided in Section 13 hereof. Any such moneys so paid to the Clerk to the credit of the 2011 Bond Fund shall be expended only as provided in Section 12 hereof. The Tax Increment Surplus, if any, to the extent not required to fund the Debt Service Reserve Requirement for the Reserve Fund, shall be transferred to the County for deposit to the general fund of the County and used for any purpose authorized by law including the Act.

SECTION 9. Only such of the Bonds as shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall be entitled to the rights, benefits and security of the Bond Resolution. No Bond shall be valid or obligatory for any purpose unless and until such certificate of registration and authentication shall have been duly executed by the Transfer Agent, which executed certificate shall be conclusive evidence of registration, authentication and delivery under the Bond Resolution. The Transfer Agent's certificate of registration and authentication on any Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent, but it shall not be necessary that the same officer sign said certificate on all of the Bonds that may be issued hereunder at any one time.

SECTION 10. (a) In the event the Purchaser shall fail to designate the names, addresses and social security or tax identification numbers of the Registered Owners of the Bonds within thirty (30) days of the date of sale, or at such other later date as may be designated by the County, one Bond registered in the name of the Purchaser may be issued in the full amount for each maturity. Ownership of the Bonds shall be in the Purchaser until the initial Registered Owner has made timely payment and, upon request of the Purchaser within a reasonable time of the initial delivery of the Bonds, the Transfer Agent shall re register any such Bond upon its records in the name of the Registered Owner to be designated by the Purchaser in the event timely payment has not been made by the initial Registered Owner.

(b) Except as hereinabove provided, the Person in whose name any Bond shall be registered in the records of the County maintained by the Transfer Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of the principal of or interest on any Bond shall be made only to or upon the order of the Registered Owner thereof, or his legal representative, but such registration may be changed as hereinafter provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

SECTION 11. (a) Each Bond shall be transferable only in the records of the County, upon surrender thereof at the office of the Transfer Agent, together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the Registered Owner or his attorney

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duly authorized in writing. Upon the transfer of any Bond, the County, acting through its Transfer Agent, shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond or Bonds.

(b) In all cases in which the privilege of transferring Bonds is exercised, the Transfer Agent shall authenticate and deliver Bonds in accordance with the provisions of the Bond Resolution.

SECTION 12. (a) The County hereby establishes the 2011 Bond Fund which shall be maintained with a qualified depository in its name for the payment of the principal of and interest on the Bonds, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2011 Bond Fund as and when received:

(I) The accrued interest and premium, if any, received upon delivery of the Bonds;

(ii) The avails of any of the ad valorem taxes collected pursuant to Section 8 hereof subject to the limitation as described in sub-section (b) below;

(iii) Funds transferred from the Reserve Fund pursuant to sub-section (b) below;

(iv) Any income received from investment of monies in the 2011 Bond Fund;
and

(v) Any other funds available to the County which may be lawfully used for payment of the principal of and interest on the Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the 2011 Bond Fund.

(b) The Clerk shall deposit all moneys, including but not limited to the Tax Increment portion of the receipts, but excluding the proceeds of the Bonds to be deposited in the 2011 Construction Fund, funds to be deposited to the Reserve Fund and the Tax Increment Surplus, into the 2011 Bond Fund. The County shall deposit in the 2011 Bond Fund an amount equal to the amount necessary to make each principal and interest payment together with the annual fees and expenses of the Paying Agent. The source of such funds shall be limited to the Tax Increment portion of the ad valorem tax receipts and the Reserve Fund. The County shall first apply the Tax Increment to the payment of the Bonds, and secondly, apply funds in the Reserve Fund to the payment of the Bonds.

(c) As long as any principal of and interest on the Bonds remains outstanding, the Clerk is hereby irrevocably authorized and directed to withdraw from the 2011 Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying Agent in time to reach said Paying Agent at least five (5) days prior to the date on which said interest or principal and interest shall become due..

SECTION 13. The County hereby establishes the Reserve Fund which shall be maintained with a qualified depository. The County shall deposit into the Reserve Fund Tax Increment Surplus funds until such time as such Reserve Fund balance equals the Debt Service Reserve Requirement and on each Interest Payment Debt to the extent of any deficiency in the Reserve Fund that amount required to replenish the Reserve Fund to bring the balance therein to the an amount equal to the Debt Service Reserve Requirement. At such time as the balance in the Reserve Fund equals the Debt Service Reserve Requirement the County shall not be required to deposit any Tax Increment to the Reserve Fund. On or before five days prior to each Interest Payment Date, the County shall transfer monies from the Reserve Fund to the 2011 Bond Fund to the extent there is insufficient funds deposited therein to make the payment debt service for the Bonds on the next Interest Payment Date. The Reserve Fund shall be maintained at a balance in the amount of the Debt Service Reserve Requirement until the final maturity of the Bonds; provided, however, that such funds on deposit in the Reserve Fund can be used for debt service for the Bonds on the final maturity date for the Bonds.

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SECTION 14. The County hereby establishes the 2011 Construction Fund and the following sub-accounts therein, which shall be held by the County and maintained with a qualified depository: (a) Developer's Project Account; and (b) Costs of Issuance Account. The principal proceeds received upon the sale of the Bonds shall be deposited in the 2011 Construction Fund sub-accounts in the amounts as follows: (a) an amount not to exceed \$40,000 in the Costs of Issuance Account; and (b) the balance of the funds in the Developer's Project Account. Any income received from investment of monies in the 2011 Construction Fund sub-accounts shall be deposited in the 2011 Bond Fund to pay interest on the Bonds. From the 2011 Construction Fund, Costs of Issuance Account there shall be paid the costs, fees and expenses incurred by the County in connection with the authorization, issuance, sale, validation and delivery of the Bonds. Any amount which remain in the 2011 Construction Fund, Costs of Issuance Account following 30 days from the delivery date of the Bonds shall be transferred to the 2011 Bond Fund and used as permitted under State law. From the 2011 Construction Fund, Developer's Project Account there shall be paid the costs of the Infrastructure Improvements. Any amounts which remain in the 2011 Construction Fund, Developer's Project Account in amount of \$5,000 or integral multiples thereof after the completion of the Infrastructure Improvements shall be transferred to the 2011 Bond Fund and used for the mandatory redemption of Bonds as set forth herein and any amount which remain on deposit in the 2011 Construction Fund, Developer's Project Account which is less than \$5,000 shall be deposited to the 2011 Bond Fund and used as permitted under State law.

SECTION 15. (a) Payment of principal on the Bonds shall be made, upon presentation and surrender of the Bonds at the principal office of the Paying Agent, to the Record Date Registered Owner thereof who shall appear in the registration records of the County maintained by the Transfer Agent as of the Record Date.

(b) Payment of each installment of interest on the Bonds shall be made to the Record Date Registered Owner thereof whose name shall appear in the registration records of the County maintained by the Transfer Agent as of the Record Date. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of such Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the Bonds shall be paid by check or draft mailed on the Interest Payment Date to Registered Owners at the addresses appearing in the registration records of the Transfer Agent. Any such address may be changed by written notice from the Registered Owner to the Transfer Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day of the calendar month preceding the applicable principal or Interest Payment Date to be effective as of such date.

SECTION 16. The Bonds shall be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end the Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the Bonds and to certify and forward the same to the State's Bond Attorney for the institution of validation proceedings.

SECTION 17. The interest on the Bonds is not exempt from federal income taxation. Under existing law, interest on the Bonds is exempt from present taxes imposed by the State of Mississippi and any county, municipality or other political subdivision of the State of Mississippi, except for inheritance, estate and transfer taxes.

SECTION 18. Each of the following constitutes an event of default under the Bond Resolution:

(a) failure by the County to pay any installment of principal of or interest on any Bond at the time required;

(b) failure by the County to perform or observe any other covenant, agreement or

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condition on its part contained in the Bond Resolution or in the Bonds, and the continuance thereof for a period of thirty (30) days after written notice thereof to the County by the Registered Owners of not less than ten percent (10%) in principal amount of the then outstanding Bonds; or

(c) an Act of Bankruptcy occurs.

SECTION 19. The principal amount of the Bonds is being sold to a purchaser without a view for distributing said Bonds. The Purchaser of said Bonds shall be required to execute a certification at closing to the effect that the Bonds are being purchased for the account of the Purchaser without the intent to distribute. Based on the foregoing, the Bonds will be exempt from the continuing disclosure requirements of Securities Exchange Act Rule 15c-2-12.

SECTION 20. The President of the Board of Supervisors, the Clerk and any other Authorized Officers of the Governing Body are authorized to execute and deliver such resolutions, certificates and other documents as are required for the sale, issuance and delivery of the Bonds.

SECTION 21. All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

SECTION 22. All orders, resolutions or proceedings of this Governing Body in conflict with the provisions of this Bond Resolution shall be and are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

SECTION 23. For cause, this Bond Resolution shall become effective immediately upon the adoption thereof.

Following the reading of the foregoing Bond Resolution, Supervisor Karl M. Banks made the motion and Supervisor John Bell Crosby seconded the motion for its adoption. The President put the question to a roll call vote, and the result was as follows:

Supervisor John Bell Crosby	voted: Aye
Supervisor Tim Johnson	voted: Aye
Supervisor D. I. Smith	voted: No
Supervisor Karl Banks	voted: Aye
Supervisor Paul Griffin	voted: Aye

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the Bond Resolution adopted.

SO ORDERED, this the 17th day of October, 2011.

RESOLUTION OF THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI (THE "COUNTY") APPROVING THE PROPOSAL OF TRUSTMARK NATIONAL BANK, JACKSON, MISSISSIPPI, FOR THE SALE AND AWARD OF TAXABLE TAX INCREMENT LIMITED OBLIGATION BONDS, SERIES 2011 (GALLERIA PARKWAY PROJECT), OF MADISON COUNTY, MISSISSIPPI, TO BE DATED THE DATE OF DELIVERY THEREOF, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION TWO HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$1,275,000).

WHEREAS, the Board of Supervisors of Madison County, Mississippi (the "Governing Body"), acting for and on behalf of Madison County, Mississippi (the "County"), hereby finds,

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determines, adjudicates and declares as follows:

1. The Governing Body did meet at its meeting place in the Circuit Courthouse in the City of Canton, Mississippi, at 9:00 o'clock A.M. on October 17, 2011.
2. At said time and place Eric Hamer, as Counsel to the County, and Steve Pittman, representing Government Consultants, Inc., Jackson, Mississippi, as Financial Advisor, presented the proposed terms of certain negotiations with Trustmark National Bank, Jackson, Mississippi (the "Bank"), for the purchase of the Bonds for consideration by the Governing Body.
3. The Governing Body does now find, determine and adjudicate that proposed terms of the proposal made and offered for the Bonds by the Bank is in the best interest of the County.
4. The Governing Body acknowledges receipt of the Bank's proposal (the "Proposal").
5. Any capitalized terms not defined herein shall be defined as set forth in the resolution adopted this date authorizing and directing the issuance of the Bonds (the "Bond Resolution").

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY AS FOLLOWS:

SECTION 1. The Bonds are hereby awarded and sold to Trustmark National Bank, Jackson, Mississippi, in accordance with the Proposal submitted to the Governing Body in words and figures as follows:

**PROPOSAL FROM TRUSTMARK NATIONAL BANK,
JACKSON, MISSISSIPPI**
(May be found in the Miscellaneous of these Minutes)

SECTION 2. Trustmark National Bank, Jackson, Mississippi, is hereby designated to serve as Paying Agent and Transfer Agent for the Bonds.

SECTION 3. The President and the Clerk of the Governing Body are hereby given the authority to (I) execute the Proposal, if required, as evidence of the approval thereof, and (ii) approve the terms and provisions of the Bonds such terms and provisions to be in compliance with the Proposal, this resolution and the Bond Resolution.

SECTION 4. All orders, resolutions or proceedings of this Governing Body in conflict with the provisions of this resolution shall be and are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

SECTION 5. For cause, this resolution shall become effective immediately upon the adoption thereof.

Following the reading of the foregoing resolution, Supervisor Karl M. Banks made the motion and Supervisor John Bell Crosby seconded the motion for its adoption. The President put the question to a roll call vote, and the result was as follows:

Supervisor John Bell Crosby	voted: Aye
Supervisor Tim Johnson	voted: Aye
Supervisor D. I. Smith	voted: No
Supervisor Karl Banks	voted: Aye
Supervisor Paul Griffin	voted: Aye

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The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the resolution adopted.

SO ORDERED, this the 17th day of October, 2011.

In re: Authorization of Payment of Invoice - Mid South Machinery

WHEREAS, Purchase Clerk Hardy Crunk appeared before the Board and requested the Board authorize payment of that certain invoice in the amount of \$1,380.44 from Mid-South Machinery for the use of an asphalt paver, and

WHEREAS, Board Attorney Eric Hamer did recommend the Board authorize payment of same to avoid threatened litigation,

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to authorize the payment of said invoice in the amount of \$1,380.44 to avoid threatened litigation. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Abstained

the matter carried by unanimous vote (4-0-1) of the Board and the Chancery Clerk was and is hereby authorized to issue a pay warrant accordingly.

SO ORDERED this the 17th day of October, 2011.

In re: Approval of Repeater Installation Agreement - CellularSouth, Inc. (now known as C-Spire)

WHEREAS, Purchase Clerk Hardy Crunk appeared before the Board and presented a "Repeater Installation Agreement" between Madison County and CellularSouth, Inc. for the purpose of installing a repeater on the first floor of the Chancery/Administrative Building, a true and correct copy of which is attached hereto as Exhibit AA, spread hereupon and incorporated herein by reference, and

WHEREAS, Mr. Crunk requested the Board approve same and authorize the Board President to execute same,

Following discussion, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to approve said Agreement with CellularSouth and authorize the Board President to execute same. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said Agreement was and is hereby approved and the Board President was and is hereby authorized.

SO ORDERED this the 17th day of October, 2011.

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In re: Consideration of Insurance Claims

Following discussion, and at the recommendation of County Administrator Brad Sellers, Mr. Karl M. Banks did offer and Mr. Paul Griffin did second a motion to refer all claims in excess of \$1,000.00 submitted for damage to personal vehicles while traveling along county roads be referred to the county’s Agent of Record, Roberts Insurance Agency. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and all claims in excess of \$1,000.00 were and are hereby authorized to be referred to the county’s Agent of Record, Roberts Insurance Agency.

SO ORDERED this the 17th day of October, 2011.

In re: Acknowledge Receipt of Funds for Housing Prisoners and Other Services; Jail Inspection Report; and Hires and Fires; and Approve Issuing Purchase Order for Purchase of Vehicles

WHEREAS, Sheriff Toby Trowbridge presented checks representing funds received from various agencies for housing of prisoners and other services as follows:

<u>Entity</u>	<u>Amount</u>
Securus	\$ 400.00
City of Ridgeland	\$ 2,974.23
Sharkey County	\$ 375.00
City of Madison	\$ 2,512.89
Town of Flora	\$ 228.00
Valley Foods	\$ 1,549.41
State of Mississippi	\$ 913.00
State of Mississippi	\$ 3,000.00

WHEREAS, Sheriff Trowbridge presented a jail inspection report from the Department of Justice and requested the Board acknowledge same, a true and correct copy of which may be found in the Miscellaneous Appendix to these Minutes, and

WHEREAS, Sheriff Trowbridge requested acknowledgment of a list of new hires and terminations within his department, a true and correct copy of which may be found in the Miscellaneous Appendix to these Minutes, and

WHEREAS, Sheriff Trowbridge requested the Board authorize Purchase Clerk Hardy Crunk to issue a purchase order for the purchase of twenty (20) new Crown Victoria automobiles for use by his department, same being on State Contract,

Following discussion, Mr. John Bell Crosby did offer and Mr. Karl M. Banks did second a motion to (1) acknowledge receipt of said checks, (2) acknowledge receipt of jail inspection report, (3) acknowledge receipt of list of hire and terminations, and (4) authorize the Purchase Clerk to issue a purchase order for the purchase of twenty (20) new Crown Victorias on State Contract. The vote on the matter being as follows:

President’s Initials: _____
Date Signed: _____

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and said checks were and are hereby acknowledged; jail inspection report was and is hereby acknowledged; list of hires and terminations was and is hereby acknowledged; and Mr. Crunk was and is hereby so authorized.

SO ORDERED this the 17th day of October, 2011.

In re: Entering into “Closed Session” to Determine Whether or not the Board Should Declare an Executive Session

WHEREAS, the Board of Supervisors, after beginning the meeting in open session, determined that it was necessary to enter into closed session for a brief discussion to ascertain whether an Executive Session was needed as to discuss right of way acquisition and potential litigation,

Following discussion and pursuant to the terms of Miss. Code Ann. § 25-41-7, as amended, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to make a closed determination upon the issue of whether or not to declare an Executive Session for the purpose of discussing potential litigation and right of way acquisition with the following persons deemed necessary for Board discussions, deliberations, and recording of such Executive Session, to wit: members of the Board, Chancery Clerk Arthur Johnston, County Administrator Brad Sellers, Board Secretary and Deputy Chancery Clerk Cynthia Parker, Board Attorney Eric Hamer, County Engineer Rudy Warnock, Mr. Wallace Collins, and Mr. Jim Turner. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and the Board took up the matter of entering into Executive Session.

SO ORDERED this the 17th day of October, 2011.

In re: Entering into Executive Session

WHEREAS, the Board Attorney advised the Board that, consequently, discussion thereof was properly the subject of executive session,

Following discussion, Mr. John Bell Crosby did offer and Mr. Paul Griffin did second a motion to enter into Executive Session to discuss potential litigation matters. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

President’s Initials: _____
Date Signed: _____

the matter carried by unanimous vote of those present and President Johnson declared the Board of Supervisors to be in Executive Session for the consideration of such matters and the Chancery Clerk announced to the public the purpose for the Executive Session.

SO ORDERED this the 17th day of October, 2011.

During Executive Session, and at the recommendation of Mr. Jim Turner, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion to authorize Mr. Turner to negotiate up to a sum certain per square foot for the purchase of right-of-way along Gluckstadt Road from Terra Holdings, LLC in association with the Calhoun Station Parkway, Phase 2 Project. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and Mr. Turner was and is hereby authorized.

SO ORDERED this the 17th day of October, 2011.

Thereafter, Mr. Karl M. Banks did offer and Mr. John Bell Crosby did second a motion (1) to establish just compensation for the purchase a portion of a certain tract of land (a) so as to include additional right of way and the movement of owner's signage to be received from Storage Park Development, Inc. in a sum certain, and (b) with the understanding that a change in the elevation within the permanent easement acquired by the county will be accommodated in order to allow for a driveway and/or a parking area for future development, and (2) to find, determine and declare that the acquisition of said tract is necessary for the construction of improvements to Gluckstadt Road. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried by the unanimous vote of those present and said just compensation was and is hereby set with the provisos aforesaid, and the Chancery Clerk was and is hereby authorized to issue pay warrants accordingly.

SO ORDERED this the 17th day of October, 2011.

Thereafter, Mr. John Bell Crosby did offer and Mr. D. I. Smith did second a motion to adjourn the Executive Session and announce to the public the no action was taken therein. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Tim Johnson	Aye
Supervisor D. I. Smith	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Aye

the matter carried unanimously and the President declared Executive Session declared adjourned, and the Chancery Clerk did announce to the public the action taken therein.

SO ORDERED this the 17th day of October, 2011.

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THERE BEING NO FURTHER BUSINESS to come before the Board of Supervisors of Madison County, Mississippi, upon motion duly made by Supervisor John Bell Crosby and seconded by Supervisor D. I. Smith and approved by the unanimous vote of those present, the meeting of the Board of Supervisors was recessed until Monday, October 24, 2011 at 9:00 a. m. for the purpose of the consideration of a request from the Parkway East Public Improvement District regarding a shortfall in its debt service payments and any other business which may properly come before the Board.

Tim Johnson, President
Madison County Board of Supervisors

Date signed: _____

ATTEST:

Arthur Johnston, Chancery Clerk

President's Initials: _____

Date Signed: _____

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