

The Board of Supervisors of Madison County, Mississippi, acting for and on behalf of Madison County, Mississippi, took up for further consideration the matter of providing notification of the refunding/redemption in connection with the issuance of Taxable General Obligation Refunding Bonds, Series 2013, of Madison County, Mississippi. After discussion of the subject, Supervisor _____ offered and moved the adoption of the following resolution:

RESOLUTION AUTHORIZING THE PRESIDENT OR CLERK OF THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI (THE "COUNTY"), TO PROVIDE A WRITTEN NOTIFICATION TO TRUSTMARK NATIONAL BANK, JACKSON, MISSISSIPPI, PAYING AGENT FOR THE \$17,990,000 MADISON COUNTY, MISSISSIPPI GENERAL OBLIGATION REFUNDING BONDS, SERIES 2006, DATED OCTOBER 18, 2006 (THE "2006 BONDS"), OF THE ADVANCE REFUNDING AND REDEMPTION OF ALL OR CERTAIN OUTSTANDING MATURITIES OF THE 2006 BONDS; AND FOR RELATED PURPOSES.

WHEREAS, the Board of Supervisors of Madison County, Mississippi (the "Board of Supervisors"), acting for and on behalf of Madison County, Mississippi (the "County"), have authorized the issuance and sale of Taxable General Obligation Refunding Bonds, Series 2013 (the "Bonds"), of the County, to be dated the date of delivery thereof; and

WHEREAS, it is necessary to authorize the President or Clerk of the Board of Supervisors of the County to provide a written notification to Trustmark National Bank, Jackson, Mississippi, paying agent for the 2006 Bonds, of the advance refunding of all or certain outstanding maturities of the 2006 Bonds, including, but not limited to, the 2006 Bonds maturing June 1 in the years 2013 through 2026, both inclusive (together, as the case may be, the "Refunded Bonds"); and

WHEREAS, it is necessary to approve the form of and execution of the notice of refunding of the Refunded Bonds and optional redemption of certain maturities of the Refunded Bonds, including, but not limited to, the 2006 Bonds maturing June 1 in the years 2017 through 2026, both inclusive (the "Callable Bonds"), on June 1, 2016 at par (the "2006 Bonds Notice of Refunding/Redemption").

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Madison County, Mississippi, acting for and on behalf of Madison County, Mississippi, as follows:

SECTION 1. That the Board of Supervisors has hereby approved the sale and issuance of the Bonds.

SECTION 2. That the Board of Supervisors hereby approves the advance refunding of the Refunded Bonds and the optional redemption of the Callable Bonds on June 1, 2016, at par, provided that the exact maturities of the 2006 Bonds to be refunded shall be determined at the time of sale of the Bonds in order to provide the best economic savings for the County.

SECTION 3. That the form of, the execution by the President or Clerk of the Board of Supervisors of, and delivery of the 2006 Bonds Notice of Refunding/Redemption attached hereto as **EXHIBIT A** are hereby approved.

SECTION 4. All orders, resolutions or proceedings of the Board of Supervisors 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 resolution shall become effective upon the adoption hereof.

Supervisor _____ 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: _____
Supervisor Ronny Lott	voted: _____
Supervisor Paul Griffin	voted: _____
Supervisor Karl Banks	voted: _____
Supervisor Gerald Steen	voted: _____

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 this the 19th day of February, 2013.

PRESIDENT, BOARD OF SUPERVISORS

ATTEST:

CLERK, BOARD OF SUPERVISORS

(SEAL)

EXHIBIT A

[put on letterhead of Madison County, Mississippi]

_____, 2013

Trustmark National Bank
Corporate Trust Department
248 E. Capitol Street, Suite 820
Jackson, Mississippi 39201

RE: Refunding of the Madison County, Mississippi General Obligation Refunding Bonds, Series 2006, dated October 18, 2006, issued in the original principal amount of \$17,990,000 (the "Bonds"), maturing June 1 in the years [2013 through 2026], both inclusive (the "Refunded Bonds"), and the optional redemption of the Refunded Bonds maturing June 1 in the years [2017 through 2026], both inclusive (the "Callable Bonds")

Dear Sirs:

The Board of Supervisors for Madison County, Mississippi, acting for and on behalf of Madison County, Mississippi (the "Issuer"), did adopt a resolution (a copy of which is attached), which authorized the refunding of the Refunded Bonds and the optional redemption of the Callable Bonds, and the Issuer does hereby irrevocably exercise its option to call for redemption the outstanding [Callable/Refunded] Bonds effective June 1, 2016 at par, and hereby directs Trustmark National Bank as the paying agent for the Refunded Bonds (the "Paying Agent"), to take any action required under the Bond Resolution of the County securing the Refunded Bonds (the "Bond Resolution"), including, without limitation, the giving of notice thereunder, to accomplish such redemption. Such optional redemption shall be carried out in accordance with the provisions of the Bond Resolution and the Paying Agent is hereby authorized to utilize the funds remitted to it from the refunding monies provided by the Issuer's \$_____ Taxable General Obligation Refunding Bonds, Series 2013, to be dated the date of delivery thereof (the "Series 2013 Bonds").

From the date of the issuance of the Series 2013 Bonds, the Paying Agent for the Refunded Bonds shall provide for the debt service due on the Refunded Bonds and the funds for the optional redemption of the Callable Bonds from the funds provided to Trustmark National Bank, as Escrow Agent under an Escrow Agreement between the Issuer and the Escrow Agent, by the Issuer from a portion of the proceeds of the Series 2013 Bonds.

It is the responsibility of the Paying Agent to assure that all publications and form of redemption notices conform to the requirements of the Bond Resolution.

Sincerely,

(Type Name of President or Clerk of the Board of Supervisors of Madison County, Mississippi)