

The Chancery Clerk reported that pursuant to a resolution of the Board of Supervisors of the Madison County, Mississippi (the "Governing Body" of the "County"), calling for a hearing to be held at 5:00 o'clock p.m., on August 15, 2016, with respect to the Tax Increment Financing Plan, Higginbotham Automotive Project, City of Ridgeland, Mississippi, July 2016 (the "TIF Plan"), a copy of which is attached hereto as Exhibit A, he did cause such notice of the public hearing to be published on August 4, 2016 (as evidenced by the proof of publication on file in the office of the Clerk) in the *Madison County Journal*, a newspaper having a general circulation in the County). The Board President then called the meeting to order, and the public hearing was duly convened. At that time all present were given an opportunity to present oral and/or written comments on the TIF Plan. At the conclusion of the public hearing, Supervisor _____ offered and moved the adoption of the following resolution:

A RESOLUTION APPROVING THE ADOPTION OF AND IMPLEMENTATION OF THE "TAX INCREMENT FINANCING PLAN, HIGGINBOTHAM AUTOMOTIVE PROJECT, CITY OF RIDGELAND, MISSISSIPPI, JULY 2016."

WHEREAS, under the power and authority granted by the laws of the State of Mississippi and particularly under Chapter 45 of Title 21, Mississippi Code of 1972, as amended (the "TIF Act"), the Governing Body, on August 1, 2016, did adopt a certain resolution entitled:

RESOLUTION OF THE BOARD OF SUPERVISORS MADISON COUNTY, MISSISSIPPI, DETERMINING THE NECESSITY FOR AND INVOKING THE AUTHORITY GRANTED TO MUNICIPALITIES BY THE LEGISLATURE WITH RESPECT TO TAX INCREMENT FINANCING AS SET FORTH IN CHAPTER 45 OF TITLE 21, MISSISSIPPI CODE OF 1972, AS AMENDED; DETERMINING THAT THE TAX INCREMENT FINANCING PLAN, HIGGINBOTHAM AUTOMOTIVE PROJECT, CITY OF RIDGELAND, MISSISSIPPI, JULY 2016 PROPOSES A PROJECT THAT IS A PROJECT ELIGIBLE FOR TAX INCREMENT FINANCING UNDER THE LAWS OF THE STATE; THAT A PUBLIC HEARING BE CONDUCTED IN CONNECTION WITH THE TAX INCREMENT FINANCING PLAN, HIGGINBOTHAM AUTOMOTIVE PROJECT, CITY OF RIDGELAND, MISSISSIPPI, JULY 2016; AND FOR RELATED PURPOSES.

WHEREAS, as directed by the aforesaid resolution and as required by law, a notice of public hearing was published one (1) time in the *Madison County Journal*, a newspaper having a general circulation within the County, and was so published in said newspaper on August 4, 2016, as evidenced by the publisher's proof of publication of the same heretofore presented to the Governing Body and filed with the Clerk; and

WHEREAS, the notice of public hearing generally described the TIF Plan and further called for a public hearing to be held on August 15, 2016 at 5:00 p.m. at the regular meeting place of the Governing Body at the Board Room of the Madison County Chancery and Administrative Building, First Floor, 125 North West Street, Canton, Mississippi in order for the general public to state or present their views on the TIF Plan; and

WHEREAS, at 5:00 p.m., on August 15, 2016, the public hearing was held and all in attendance were given an opportunity to state or present their oral and/or written comments on the TIF Plan. NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the County, as follows:

SECTION ONE: That all of the findings of fact made and set forth in the preamble to this Resolution shall be and the same are hereby found, declared, and adjudicated to be true and correct.

SECTION TWO: That the Governing Body of the County is now fully authorized and empowered under the provisions of the TIF Act, to adopt and implement the TIF Plan attached hereto, and do hereby adopt and approve such TIF Plan as presented in order to assist, jointly with the City of Ridgeland, Mississippi (the "City") in the development of the proposed Project (as defined in the TIF Plan), to issue tax increment financing bonds or notes in one or more series in an amount not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000) (the "Bonds"), to finance the cost of various improvements in connection with the TIF Plan.

SECTION THREE: That the Project is in the best interest of the County and its future development and that it is in the best interest of the County and its citizens that the provision of Section 21-45-9 of the TIF Act requiring dedication of the "redevelopment project" to the County not apply to those Improvements which are constructed on the privately owned portion of the Project.

SECTION FOUR: That the Bonds will never be a general obligation the County, will not be secured by the full faith, credit, and taxing power of the County, will not create any other pecuniary liability on the part of the County other than the pledge of the incremental increase in the ad valorem taxes set forth in the TIF Plan.

SECTION FIVE: For cause, this Resolution shall become effective immediately upon the adoption thereof.

Supervisor _____ seconded the motion to adopt the foregoing resolution, and the vote was as follows:

Supervisor Baxter voted: _____
Supervisor Jones voted: _____
Supervisor Steen voted: _____
Supervisor Bishop voted: _____
Supervisor Griffin voted: _____

The motion having received the affirmative vote of a majority of all of the members of the Governing Body present, the Board President declared the motion carried and the resolution adopted this, the 15th day of August, 2016.

MADISON COUNTY, MISSISSIPPI

BY: TREY BAXTER, BOARD PRESIDENT

ATTEST: _____
RONNY LOTT, CHANCERY CLERK

EXHIBIT A

TAX INCREMENT FINANCING PLAN

(ATTACHED)