

BOARD OF SUPERVISORS

MADISON COUNTY, MISSISSIPPI

Department of Engineering/Road Management
Dan Gaillet, P.E., County Engineer/ Road Manager

3137 South Liberty Street, Canton, MS 39046
Office (601) 855-5670 FAX (601) 859-5857

MEMORANDUM

September 14, 2016

TO: Sheila Jones, Supervisor, District I
Trey Baxter, Supervisor, District II
Gerald Steen, Supervisor, District III
David Bishop, Supervisor, District IV
Paul Griffin, Supervisor, District V

FROM: Dan Gaillet, P.E.
County Engineer/Road Manager *DG*

RE: Release From Letter of Credit

The following street has been completed per the County's requirements. Therefore, it is recommended that the Letter of Credit be released.

<u>Street</u>	<u>Place of Expiry</u>	<u>Issue Date</u>	<u>Amount</u>
Parkview Drive	Trustmark National Bank	10-18-10	\$34,500.00

SHEILA JONES
District One

TREY BAXTER
District Two

GERALD STEEN
District Three

DAVID BISHOP
District Four

PAUL GRIFFIN
District Five



Trustmark
National Bank

Trustmark National Bank
International Operations
248 East Capitol Street
Jackson, Mississippi 39201

Telephone: 601/208-5889
Fax: 601/208-2387

FILED
THIS DATE
OCT 18 2010
MADISON COUNTY
BOARD OF SUPERVISORS

Irrevocable Standby Letter of Credit No. 10-080-SP

*replacing
68-011-SP*

Issue Date:
October 18, 2010

Expiry Date:
October 18, 2011

Beneficiary:
Madison County Board of Supervisors
P. O. Box 404
Canton, Mississippi 39046

Applicant:
Millcorp, Inc.
P. O. Box 13525
Jackson, MS 39236

Amount: USD 34,500.00
(Thirty Four Thousand Five Hundred and No/100 U. S. Dollars)

Place of Expiry: At the counters of Trustmark National Bank, 248 East Capitol Street, Jackson, Mississippi 39201, USA.

Gentlemen:

We hereby issue in your favor this Irrevocable Standby Letter of Credit No. 10-080-SP available by your SIGHT DRAFT drawn on Trustmark National Bank, Jackson, Mississippi, bearing the clause "Drawn Under Trustmark National Bank, Jackson, Mississippi, Letter of Credit No. 10-080-SP" and accompanied by the following documents:

- A signed and dated statement from the Madison County Board of Supervisors, Canton, Madison County Mississippi, certifying that Millcorp, Inc. has failed to perform under its agreement with the Madison County Board of Supervisors for the completion of the final wearing surface on the street to be known as Parkview Drive, located in Canton, Madison County, Mississippi.
- The original of this Letter of Credit.

We hereby engage with you that drafts drawn and presented in compliance with the terms of this Letter of Credit will be duly honored by us if presented at this office on or before October 18, 2011, or any other extended expiration date.



Trustmark
National Bank

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Letter of Credit No. 10-080-SP
October 18, 2010

It is a condition of this Letter of Credit that it shall automatically renew, without amendment, for successive one-year periods on the current expiry date, and each successive expiry date, unless at least ninety (90) days prior to such date we notify you in writing, at the address above, by registered mail, or overnight courier, that we elect not to renew this Letter of Credit for an additional year.

Except as otherwise expressly stated herein, this credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600.

Very truly yours,
Trustmark National Bank

By: Laverne Anthony
Laverne Anthony
International Officer