

**RESOLUTION OF THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI, ADOPTING AND APPROVING THE FORM OF AN INTERLOCAL COOPERATION AGREEMENT WITH THE CITY OF MADISON, MISSISSIPPI, IN SUPPORT OF THE VILLAGE AT MADISON PROJECT; AUTHORIZING THE EXECUTION OF THE INTERLOCAL COOPERATION AGREEMENT; AND FOR RELATED PURPOSES.**

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

1. Pursuant to the Mississippi Tax Increment Financing Act, Section 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the “TIF Act”), the City is authorized to undertake and carry out “redevelopment projects,” as defined therein, utilizing tax increment financing.
2. Pursuant to the Act, the Governing Body of the County has received and has conducted hearings on the “*Tax Increment Financing Plan for the Village at Madison, City of Madison, Mississippi August 2019*” (the “TIF Plan”), and has approved the TIF Plan on September 3, 2019, after publication of notice of hearing on August 20, 2019, and after a hearing on the TIF Plan on September 3, 2019, as required by the TIF Act. The TIF Plan constitutes a qualified plan under the TIF Act.
3. Main ST Investments, LLC (the “Developer”), is proposing to develop a mixed-use commercial development strategically located between Main Street and Crawford Street in the City and County, including 69,738 square feet of retail, restaurants, and office space and the construction of Infrastructure Improvements (as defined herein) to support the development (the “Project”) in a defined area of the County to be created as a tax increment financing district (the “TIF District”) for the Project.
4. The County intends to enter into an Interlocal Cooperation Agreement (the “Agreement”) with the City, pursuant to the Interlocal Cooperation Act, Section 17-31-1 *et seq.*, Mississippi Code of 1972, as amended (the “Interlocal Act”), to provide a financing mechanism to pay for the cost of installing or constructing various infrastructure improvements for the use or benefit of the Project, which include, but are not necessarily limited to, regional detention pond storm drainage, new sanitary sewer systems, brick paving, expansion of the City’s visitor’s center parking lot, design fees, materials testing and other related soft costs, issuance costs, and capitalized interest (collectively, the “Infrastructure Improvements”).
5. The costs of the Infrastructure Improvements are expected to exceed the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000). The Developer is requesting the assistance of the City and the County in providing the funding for the Infrastructure Improvements by the utilization of tax increment financing.
6. The Project appears to be a project of major economic significance within the City and the County and to qualify as a project eligible for tax increment financing under the Redevelopment Plan. The participation on the part of the County is necessary, would be in the

public interest, and would benefit the economic and financial well-being and the public health, safety, and welfare of the City and the County.

7. The Developer intends to acquire and construct all or a portion of the Infrastructure Improvements at its expense to facilitate the development of the Project, based on the expectation that tax increment financing funds will be available in the future. The County, acting jointly with the City, wishes to reimburse the Developer for this expense in whole or part, up to the amount of funds available from the proceeds of the tax increment financing revenue bonds in the maximum principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000), in one or more series (the "TIF Bonds"), at the time or times the TIF Bonds are issued in the future. The funds derived from the sale of the TIF Bonds will be used by the Developer to acquire and construct the Infrastructure Improvements or to reimburse the Developer for the costs of acquisition and construction of the Infrastructure Improvements by the Developer, and other costs included within the Infrastructure Improvements.

8. The City will pledge up to one hundred percent (100%) of the increase in its ad valorem real property tax revenues (the "City Ad Valorem TIF Revenues"), as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

9. The City will pledge up to one hundred percent (100%) of the increase in its sales tax rebates generated within the TIF District (the "City Sales Tax TIF Revenues"), as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

10. The County will pledge up to one hundred percent (100%) of the increase in its ad valorem real and personal property tax revenues (the "County Ad Valorem TIF Revenues"), as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

11. The amount of the TIF Bonds to be issued will be based upon seventy-five percent (75%) of the City Ad Valorem TIF Revenues, fifty percent (50%) of the County Ad Valorem TIF Revenues, and seventy-five percent (75%) of the City Sales Tax TIF Revenues.

12. The City Ad Valorem TIF Revenues, the County Ad Valorem TIF Revenues, and the City Sales Tax TIF Revenues shall be referred to collectively as the "TIF Revenues."

13. The TIF Bonds shall never constitute an indebtedness of the City or the County within the meaning of any state constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the City or the County, other than the TIF Revenues, or a charge against its general credit or taxing powers.

14. The Interlocal Cooperation Agreement is necessary to facilitate implementation of the TIF Plan and will further the public interest and convenience of citizens of the County.

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

SECTION 1. The Project is one of major economic significance, and the participation of the County is necessary and in the public interest and would benefit the public health, safety and welfare of the County and its citizens.

SECTION 2. The Governing Body of the County hereby approves and adopts the Agreement in substantially the form attached hereto as **Exhibit A**, with such amendments, corrections, additions, and deletions as may be agreed upon and approved by its duly authorized officers.

SECTION 3. The Governing Body of the County hereby authorizes the Board President and the Chancery Clerk to execute and deliver the Agreement for and on behalf of the County, with such amendments, changes, corrections, additions, and deletions as may be approved by such officers, said execution and delivery being conclusive evidence of such approval.

Following the reading and discussion of the foregoing resolution, Supervisor \_\_\_\_\_ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Supervisor Sheila Jones voted:	_____
Supervisor Trey Baxter voted:	_____
Supervisor Gerald Steen voted:	_____
Supervisor David Bishop voted:	_____
Supervisor Paul Griffin voted:	_____

The motion having received the affirmative vote of a majority of the members of the Governing Body present, being a quorum of said Governing Body, the President declared the motion carried and the resolution adopted this, the 3rd day of September, 2019.

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**PRESIDENT, BOARD OF SUPERVISORS**

**ATTEST:**

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**CLERK, BOARD OF SUPERVISORS**

**EXHIBIT A**

**Form of the Interlocal Cooperation Agreement**

## INTERLOCAL COOPERATION AGREEMENT

This Interlocal Cooperation Agreement (the "Agreement") is made and entered into by and between the City of Madison, Mississippi, organized and existing under the laws of the State of Mississippi (the "City"), and Madison County, Mississippi, a political subdivision of the State of Mississippi (the "County"), pursuant to the Mississippi Interlocal Cooperation Act, Section 17-13-1, *et seq.*, Mississippi Code of 1972, as amended (the "Interlocal Act"), on the date set forth hereinafter.

### RECITALS:

**WHEREAS**, the City and County agree, find and determine as follows:

1. 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:

"Bond Fund" shall mean the Village at Madison TIF Fund provided for in Section 11 hereof.

"Bond Payments" shall mean payments of principal or premium, if any, and interest on the Bonds, and Paying Agent charges pertaining to the Bonds and such charges, deposits or payments for a debt service reserve fund, bond insurance and any other payments as are provided for in the Bond Resolution regarding the payment of and security for the Bonds, and specifically including any prepayments of principal on the Bonds and payments of amounts previously due and unpaid.

"Bond Resolution" shall mean the resolution of the City authorizing and directing the issuance of the Bonds, or any series thereof.

"Bonds" shall mean the tax increment financing revenue bonds of the City in the maximum principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000), which may be issued in one or more series in one or more years, to finance the Costs of the Infrastructure Improvements and the costs of issuance pertaining to the Bonds.

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

"City Ad Valorem TIF Revenues" shall mean one hundred percent (100%) of the additional ad valorem tax revenues received resulting from ad valorem taxes on the "captured assessed value" of real property, including personal property located thereon, within the boundaries of the TIF District, as defined and calculated in the manner set forth in the TIF Act; provided, however, that the amount of the TIF Bonds to be issued will be based upon seventy-five percent (75%) of the City Ad Valorem TIF Revenues.

"City Clerk" shall mean the City Clerk of the City.

"Costs of the Infrastructure Improvements" shall mean any or all of the costs of acquisition and construction of the Infrastructure Improvements.

“County Ad Valorem TIF Revenues” shall mean one hundred percent (100%) of the additional ad valorem tax revenues received resulting from ad valorem taxes on the “captured assessed value” of real property, including personal property located thereon, within the boundaries of the TIF District, as defined and calculated in the manner set forth in the TIF Act; provided, however, that the amount of the TIF Bonds to be issued will be based upon fifty percent (50%) of the County Ad Valorem TIF Revenues.

"Developer" shall mean Main ST Investments, LLC, a Mississippi limited liability company, or any entity related thereto, or any successor or assigns thereof, the developer of the Project.

"Development and Reimbursement Agreement" shall mean the Development and Reimbursement Agreement dated as of \_\_\_\_\_, 2019, by and between the City and the Developer.

"Final Bond Payment Date" shall mean the date on which all of the Bond Payments have been made, whether before, on or after the last scheduled Principal Payment Date.

"Infrastructure Improvements" shall mean public infrastructure improvements, as described in the TIF Plan, supporting the Project which may include, but not limited to, the cost of acquiring, installing and constructing various infrastructure improvements eligible under the TIF Act and located within the TIF District or servicing the TIF District, which include, but are not necessarily limited to, regional detention pond storm drainage, new sanitary sewer systems, brick paving, expansion of the City’s visitor’s center parking lot, design fees, materials testing and other related soft costs, issuance costs, and capitalized interest (collectively, the “Infrastructure Improvements”).

"Payment Date" shall mean any date on which interest or principal and interest on the Bonds is scheduled to be made.

"Principal Payment Date" shall mean with respect to any of the Bonds, any Payment Date on which principal is scheduled to be paid (including for this purpose any advancement of maturity pursuant to a mandatory sinking fund payment).

“Project” shall mean a mixed-use commercial development strategically located between Main Street and Crawford Street in the City and in the County, including 69,738 square feet of retail, restaurants, and office space and the construction of Infrastructure Improvements (as defined herein) to support the development.

"Redevelopment Plan" shall mean the “*Tax Increment Financing Redevelopment Plan of August 2002, City of Madison, Mississippi, August, 2002,*” adopted August 20, 2002, after publication of notice of hearing and after a hearing on the Redevelopment Plan as required by the TIF Act.

“Sales Tax TIF Revenues” shall mean one hundred percent (100%) of the increase in the amount of the municipal sales tax diversion received by the City from sales taxes collected within the boundaries of the TIF District, based upon the “original sales value,” as defined and calculated in the manner set forth in the TIF Act; provided, however, that the amount of the TIF

Bonds to be issued will be based upon seventy-five percent (75%) of the Sales Tax TIF Revenues.

“TIF Act” shall mean the Tax Increment Financing Act, Section 21-45-1 *et. seq.*, Mississippi Code of 1972, as amended.

“TIF District” shall mean the area described in the TIF Plan.

“TIF Plan” shall mean the “*Tax Increment Financing Plan for the Village at Madison, City of Madison, Mississippi August 2019.*”

“TIF Revenues” shall mean, together, the City Ad Valorem TIF Revenues, the County Ad Valorem TIF Revenues, and the Sales Tax TIF Revenues.

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. The Developer proposes to construct the Project and the Infrastructure Improvements. The City desires to issue the Bonds to assist in the financing of the acquisition and construction of the Infrastructure Improvements in order to promote economic development and assist in the creation of jobs and to promote the economic, social and general welfare of both the City and the County.
3. The governing authorities of the City and the County desire to enter into a joint effort to make the most efficient use of their powers and enable them to promote economic development and to assist in the creation of jobs and to promote the general welfare of the City and County and the citizens of each.
4. In order that the Bonds may be issued and sold and the payment of the Bonds properly provided for, it is necessary that the term of this Agreement shall extend through the Final Bond Payment Date of the Bonds, each series of which shall have a scheduled maturity not later than fifteen (15) years from the date of each such series, respectively.
5. In order to provide for the Infrastructure Improvements and to enable the acquisition and construction of the Project by the Developer, it is necessary and in the public interest for the City to cooperate with the County by entering into this Agreement pursuant to the TIF Act and the Interlocal Act.
6. It is agreed and understood that the City has developed the TIF Plan and established the TIF District in order to provide for the issuance and sale of the Bonds to finance the Infrastructure Improvements, and it is agreed and understood that the City may, in its discretion, include as sources of payment for the Bonds and pledge to the extent deemed necessary and appropriate all or any portion of the TIF Revenues.

7. The City and the County desire to enter into this Agreement for the purposes of (i) assisting in the financing of the Costs of the Infrastructure Improvements and (ii) satisfying the requirements of the TIF Act.

8. It is necessary for the City and the County to enter into this Agreement pursuant to the TIF Act and the Interlocal Act in order to enable the City to issue and sell the Bonds, and to provide for the securing of the Bonds and the payment of the Bond Payments.

9. The TIF Act authorizes the City to issue the Bonds for financing all or part of the Costs of the Infrastructure Improvements.

10. The City hereby agrees that it will issue the Bonds for the purpose of assisting the financing of the Infrastructure Improvements. The Bond Payments shall be payable solely from the TIF Revenues.

11. The City and the County have agreed to divert a portion of their respective TIF Revenues from the TIF District to be used for the Bond Payments as hereinafter set forth.

12. Pursuant to the TIF Act, the Bonds will be secured by (a) a pledge of one hundred percent (100%) of the City Ad Valorem TIF Revenues, (b) a pledge of one hundred percent (100%) of the County Ad Valorem TIF Revenues, and (c) a pledge of one hundred percent (100%) of the Sales Tax TIF Revenues, all as generated within the TIF District and pursuant to the TIF Plan and this Agreement between the City and the County.

13. The amount of TIF Bonds to be issued shall be determined by using (a) fifty percent (50%) of the County Ad Valorem TIF Revenues, (b) seventy-five percent (75%) of the City Ad Valorem TIF Revenues, and (c) seventy-five percent (75%) of the City's sales tax rebates, all as generated within the TIF District.

14. It is in the best interests of the citizens of the City that the City enter into and execute the Agreement.

15. It is in the best interests of the citizens of the County that the County enter into and execute the Agreement.

16. The amount and timing of the TIF Bonds shall be determined pursuant to further proceedings of the City and County.

**NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE ABOVE AND THE MUTUAL BENEFITS ACCRUING TO THE CITY AND THE COUNTY, THE CITY AND THE COUNTY DO HEREBY AGREE AS FOLLOWS:**

**SECTION 1. Duration.** This Agreement shall be in force and effect until terminated in accordance with the provisions of Sections 6 and 10 hereof.

**SECTION 2. Purpose.** The purpose of this Agreement is to define the respective responsibilities of the City and the County with regard to the financing of the Infrastructure Improvements and the security for and payment of the Bonds.



**SECTION 3. Organization; Statutory Authority.** There will be no separate legal or administrative entity created pursuant to this Agreement. The City and the County are authorized by the TIF Act and the Interlocal Act to jointly exercise and carry out the powers, authorities, and responsibilities to be exercised by each of them pursuant to the terms of this Agreement.

**SECTION 4. Financing, Staffing and Supplying.**

(a) The Infrastructure Improvements shall be financed as a joint undertaking of the City and the County. All of the staffing pertaining to the acquisition and/or construction of the Infrastructure Improvements and the issuance of the Bonds will be provided by the City, except as may be otherwise provided herein. The City and the County hereby designate and authorize the City to exercise all powers needed to carry out and assist in the development of the Project and the Infrastructure Improvements, including but not limited to the power to issue the Bonds to finance all or a portion of the Costs of the Infrastructure Improvements, and to reimburse the Developer or any contractor hired by or with the approval of the City, from proceeds of the Bonds, for any advances made by the Developer to acquire and/or construct the Infrastructure Improvements in anticipation of the issuance of the Bonds.

(b) The City will establish a budget which may be included as a part of the City's budget for the receipts and expenditures pertaining to the Project and to the Bond Payments. The City Clerk is hereby designated to receive, disburse, and account for the TIF Revenues to be received by or deposited with the City.

(c) The City Clerk shall determine on a date not less than two (2) months prior to the Principal Payment Date of each year the amount of TIF Revenues received by the County and the amount of TIF Revenues received by the City for the preceding twelve (12) months and shall promptly give a notice to the Chancery Clerk of the County setting forth (1) the amount needed for the next succeeding Bond Payments, (2) the total amount of TIF Revenues, and (3) the amount of TIF Revenues due from the County for said Bond Payments. The County agrees to cooperate in supplying all information needed from the County for this purpose.

**SECTION 5. Operation of Agreement and the Infrastructure Improvements.** The operation of the Agreement and of the Infrastructure Improvements shall be carried out by the City and by the County as described in Section 4 of this Agreement and as may be otherwise provided herein, pursuant to the TIF Act and the Interlocal Act.

**SECTION 6. Termination; Disposition of Property.** Except for the Infrastructure Improvements to be dedicated to the City, at the termination of the Agreement any property owned by the City and Developer, respectively, shall remain their property. The Infrastructure Improvements to be owned by the City shall be dedicated to the City as a condition for reimbursement to the Developer for the Costs of the Infrastructure Improvements to be paid from proceeds of the Bonds. As to any Infrastructure Improvements to be owned by the Developer or other private party, the City has determined that it is in the best interests of the City for such property to be owned by the Developer or other private party and not by the City. Any surplus TIF Revenues remaining after termination shall be returned to the City and the County,

respectively, after each has satisfied its respective obligations under Section 11 hereof and pursuant to Section 11 hereof.

**SECTION 7. Amendment.** This Agreement may be amended at any time by the mutual consent of the City and the County by an agreement entered into pursuant to the provisions of the Interlocal Act and the TIF Act. No such amendment shall have a material adverse effect on the ability of the City to make the Bond Payments.

**SECTION 8. Administration of Issuance of Bonds.** The provision for the administration of issuance of the Bonds and the payment thereof is provided for in Section 4 hereof, pursuant to the Interlocal Act and the TIF Act.

**SECTION 9. Manner of Acquiring, Holding and Disposing of Property; Cooperation Concerning Property Matters.**

(a) The Developer has acquired or will acquire all property needed for the Project and the Infrastructure Improvements. The City has entered into a Development and Reimbursement Agreement with the Developer regarding, among other things, the dedication and conveyance to the City of any Infrastructure Improvements to be owned by the City and the reimbursement to the Developer of all or a portion of the Infrastructure Improvements.

(b) The City shall have the right, at its request, to review and approve the plans, specifications, and expenditures for all Infrastructure Improvements. The City and the County shall have access to all records pertaining to the acquisition and construction of the Infrastructure Improvements, and no changes which materially affect the overall scope thereof will be carried out without the written consent of the City.

(c) The County will grant to the City any necessary construction and maintenance easements on property on which the County can grant such rights to aid in the acquisition and/or construction of the Infrastructure Improvements.

**SECTION 10. Terms and Conditions That Will Cause Agreement to Be Terminated.** The term of each series of the Bonds shall not exceed fifteen (15) years from the date thereof. The Agreement will be terminated upon the payment in full of the Bond Payments. However, the obligations of the City and the County, respectively, incurred during the term of this Agreement shall not lapse due to a failure or refusal of the party owing such obligation.

**SECTION 11. Manner in Which the Costs of the Infrastructure Improvements Shall be Shared.**

(a) The City has approved the Redevelopment Plan and the TIF Plan, and has created the TIF District. The City will issue the Bonds for the purpose of financing the Infrastructure Improvements associated with the Project. The Bond Payments shall be the responsibility of the City and shall be paid from the TIF Revenues.

(b) There shall be created by the City a "Village at Madison TIF Fund" (the "Bond Fund") which will be held as a separate fund by the City. The City will provide to the County a schedule of Bond Payments, which schedule may be adjusted from time to time to account for

any changes in fees of the Paying Agent (as defined in the Bond Resolution), prepayments of principal or other change in Bond Payments.

(c) To provide for the Bond Payments, the County will divert all or a portion of its County Ad Valorem TIF Revenues. The amount of such County Ad Valorem TIF Revenues to be so diverted shall be determined as provided in Subsection (f) of this Section and shall be paid to the City Clerk, credited to the Bond Fund, and disbursed as provided in this Section.

(d) To provide for the Bond Payments, the City will divert all or a portion of its City Ad Valorem TIF Revenues. The amount of such City Ad Valorem TIF Revenues to be so diverted shall be determined as provided in Subsection (f) of this Section, deposited into the Bond Fund, and disbursed as provided in this Section.

(e) If necessary to provide for the Bond payments, after the diversion by the County of its County Ad Valorem TIF Revenues and by the City of its City Ad Valorem TIF Revenues, the City will divert all or a portion of its Sales Tax TIF Revenues. The amount of such Sales Tax TIF Revenues to be so diverted shall be determined as provided in Subsection (f) of this Section, deposited into the Bond Fund, and disbursed as provided in this Section.

(f) The County will, at least two (2) months prior to the Principal Payment Date, transfer that portion of its County Ad Valorem TIF Revenues described below to the City for deposit into the Bond Fund for the Bond Payments. The City will deposit that portion of its City Ad Valorem TIF Revenues described below into the Bond Fund, along with the County Ad Valorem TIF Revenues received from the County for that purpose. The amount of the TIF Revenues to be diverted by the County and by the City shall be determined and transferred and/or deposited as follows:

(i.) To the extent that One Hundred Percent (100%) of the County Ad Valorem TIF Revenues and One Hundred Percent (100%) of the City Ad Valorem TIF Revenues are equal to the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then the entire amount of such TIF Revenues (being limited as described in the definitions and descriptions herein of the TIF Revenues) shall be transferred to the City (with regard to the County) and deposited into the Bond Fund for the Bond Payments.

(ii.) To the extent that One Hundred Percent (100%) of the of the County Ad Valorem TIF Revenues and One Hundred Percent (100%) of the City Ad Valorem TIF Revenues are lesser than the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then an amount up to One Hundred Percent (100%) of the Sales Tax TIF Revenues shall be deposited into the Bond Fund for the Bond Payments.

(iii.) To the extent that One Hundred Percent (100%) of the TIF Revenues of the City and of the County exceed the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then excess TIF Revenues shall be released pro rata to each party so that each party hereto contributes the same percentage of its TIF Revenues.

(g) Upon payment of the Bonds in full as to principal and interest on the Final Bond Payment Date, then excess TIF Revenues shall be released pro rata to each party so that each party hereto contributes the same percentage of its TIF Revenues.

**SECTION 12. TIF Revenues from the TIF District; Security for Bond Payments.**

It is agreed that the City may include as sources of payment for the Bonds and pledge the TIF Revenues for the Bond Payments.

**SECTION 13. Effective Date.** This Agreement will be effective when it is approved by the respective governing bodies of the City and the County and by the Mississippi Attorney General, and filed as provided in the Interlocal Act. The initial term of this Agreement shall commence on the effective date hereof and terminate as provided in Section 10 hereof.

WITNESS the signatures of the duly authorized officers of the City and the County as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**City of Madison, Mississippi**

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

(seal)

**Madison County, Mississippi**

\_\_\_\_\_  
President, Board of Supervisors

ATTEST:

\_\_\_\_\_  
Chancery Clerk, Board of Supervisors

(seal)

**CERTIFICATE**

I, \_\_\_\_\_, City Clerk of the City of Madison, Mississippi, do hereby certify that the above and foregoing document is a true and correct copy of the Interlocal Cooperation Agreement related to the "*Tax Increment Financing Plan for the Village at Madison, City of Madison, Mississippi August 2019*," approved and adopted by the Mayor and Board of Aldermen of the City of Madison, Mississippi, on \_\_\_\_\_, 20\_\_\_\_, and executed on \_\_\_\_\_, 20\_\_\_\_.

Witness my hand this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
City Clerk

(seal)

**CERTIFICATE**

I, \_\_\_\_\_, Chancery Clerk of Madison County, Mississippi, do hereby certify that the above and foregoing document is a true and correct copy of the Interlocal Cooperation Agreement related to the "*Tax Increment Financing Plan for the Village at Madison, City of Madison, Mississippi August 2019,*" adopted and approved by the Board of Supervisors of Madison County, Mississippi, on \_\_\_\_\_, 20\_\_\_, and executed on \_\_\_\_\_, 20\_\_\_.

Witness my hand this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_.

\_\_\_\_\_  
Chancery Clerk

(seal)