



**PEOPLES FINANCIAL CORPORATION**



**Trustmark**

June 29, 2022

Madison County, Mississippi  
Attn: Chancery Clerk  
PO Box 404  
Canton, MS 39046

RE: General Obligation Refunding Bonds Madison County, Mississippi Series 2015, Dated 3-31-2015

On March 17, 2022, Trustmark National Bank (“*Trustmark*”) sent you a letter regarding the sale of substantially all of Trustmark’s Corporate Trust Department Assets (the “*Transaction*”) to The Peoples Bank, Biloxi, Mississippi (“*Peoples*”). These Assets include an assignment of rights related to transactions in which Trustmark is serving as Trustee and/or Paying Agent, including your bond issue(s) referenced above (the “*Bond(s)*”). Therefore, at the closing of the *Transaction*, which currently is expected to occur in the second or third quarter of 2022, Peoples intends to assume Trustmark’s role as Trustee and/or Paying Agent on the *Bond(s)*, as applicable.

Prior approval was granted by your governing authority for the above referenced *Transaction* through the documentation governing the *Bond(s)*. The language in that documentation allows for Peoples to automatically assume the role as successor Trustee and/or Paying Agent and requires no additional work on your end as Issuer of the *Bond(s)*. We expect this to be a seamless transition as Peoples has decades of experience in the corporate trust business.

Peoples appreciates the opportunity to work with you on the above referenced *Bond(s)*, and you can expect to receive additional information from Peoples in the near future regarding their assumption of Trustmark’s role as Trustee and/or Paying Agent for the *Bond(s)* including, but not limited to, the effective date of the assignment and Peoples contact information. Until then, should you have any questions regarding the *Transaction* or the assignment of rights related to the *Bond(s)*, please contact Kathy Crabtree, Corporate Trust Officer of Peoples, at 228-435-8208 or Kristan Staehling of Trustmark at 601-208-7723.

Sincerely,

Trustmark National Bank

Sincerely,

The Peoples Bank, Biloxi, MS



**PEOPLES FINANCIAL CORPORATION**



**Trustmark**

June 29, 2022

Madison County, Mississippi  
Attn: Chancery Clerk  
PO Box 404  
Canton, MS 39046

RE: General Obligation Refunding Bonds, Madison County, Mississippi Series 2012

On March 17, 2022, Trustmark National Bank ("*Trustmark*") sent you a letter regarding the sale of substantially all of Trustmark's Corporate Trust Department Assets (the "Transaction") to The Peoples Bank, Biloxi, Mississippi ("*Peoples*"). These Assets include an assignment of rights related to transactions in which Trustmark is serving as Trustee and/or Paying Agent, including your bond issue(s) referenced above (the "Bond(s)"). Therefore, at the closing of the Transaction, which currently is expected to occur in the second or third quarter of 2022, Peoples intends to assume Trustmark's role as Trustee and/or Paying Agent on the Bond(s), as applicable.

Prior approval was granted by your governing authority for the above referenced Transaction through the documentation governing the Bond(s). The language in that documentation allows for Peoples to automatically assume the role as successor Trustee and/or Paying Agent and requires no additional work on your end as Issuer of the Bond(s). We expect this to be a seamless transition as Peoples has decades of experience in the corporate trust business.

Peoples appreciates the opportunity to work with you on the above referenced Bond(s), and you can expect to receive additional information from Peoples in the near future regarding their assumption of Trustmark's role as Trustee and/or Paying Agent for the Bond(s) including, but not limited to, the effective date of the assignment and Peoples contact information. Until then, should you have any questions regarding the Transaction or the assignment of rights related to the Bond(s), please contact Kathy Crabtree, Corporate Trust Officer of Peoples, at 228-435-8208 or Kristan Staehling of Trustmark at 601-208-7723.

Sincerely,

Trustmark National Bank

Sincerely,

The Peoples Bank, Biloxi, MS



June 29, 2022

Madison County, Mississippi  
Attn: Chancery Clerk  
PO Box 404  
Canton, MS 39046

RE: Series 2009 (Madison Co., MS Capital MDB Spec. Obl. Refunding Bonds Proj and Equip Acq. Prog Rfdg Proj)

On March 17, 2022, Trustmark National Bank ("*Trustmark*") sent you a letter regarding the sale of substantially all of Trustmark's Corporate Trust Department Assets (the "Transaction") to The Peoples Bank, Biloxi, Mississippi ("*Peoples*"). These Assets include an assignment of rights related to transactions in which Trustmark is serving as Trustee and/or Paying Agent, including your bond issue(s) referenced above (the "Bond(s)"). Therefore, at the closing of the Transaction, which currently is expected to occur in the second or third quarter of 2022, Peoples intends to assume Trustmark's role as Trustee and/or Paying Agent on the Bond(s), as applicable.

Prior approval was granted by your governing authority for the above referenced Transaction through the documentation governing the Bond(s). The language in that documentation allows for Peoples to automatically assume the role as successor Trustee and/or Paying Agent and requires no additional work on your end as Issuer of the Bond(s). We expect this to be a seamless transition as Peoples has decades of experience in the corporate trust business.

Peoples appreciates the opportunity to work with you on the above referenced Bond(s), and you can expect to receive additional information from Peoples in the near future regarding their assumption of Trustmark's role as Trustee and/or Paying Agent for the Bond(s) including, but not limited to, the effective date of the assignment and Peoples contact information. Until then, should you have any questions regarding the Transaction or the assignment of rights related to the Bond(s), please contact Kathy Crabtree, Corporate Trust Officer of Peoples, at 228-435-8208 or Kristan Staehling of Trustmark at 601-208-7723.

Sincerely,

Trustmark National Bank

Sincerely,

The Peoples Bank, Biloxi, MS



June 29, 2022

Madison County, Mississippi  
Attn: Chancery Clerk  
PO Box 404  
Canton, MS 39046

RE: Taxable GO Refunding Bonds Madison County, Mississippi Series 2014, Dated  
February 3, 2015

On March 17, 2022, Trustmark National Bank ("*Trustmark*") sent you a letter regarding the sale of substantially all of Trustmark's Corporate Trust Department Assets (the "Transaction") to The Peoples Bank, Biloxi, Mississippi ("*Peoples*"). These Assets include an assignment of rights related to transactions in which Trustmark is serving as Trustee and/or Paying Agent, including your bond issue(s) referenced above (the "Bond(s)"). Therefore, at the closing of the Transaction, which currently is expected to occur in the second or third quarter of 2022, Peoples intends to assume Trustmark's role as Trustee and/or Paying Agent on the Bond(s), as applicable.

Prior approval was granted by your governing authority for the above referenced Transaction through the documentation governing the Bond(s). The language in that documentation allows for Peoples to automatically assume the role as successor Trustee and/or Paying Agent and requires no additional work on your end as Issuer of the Bond(s). We expect this to be a seamless transition as Peoples has decades of experience in the corporate trust business.

Peoples appreciates the opportunity to work with you on the above referenced Bond(s), and you can expect to receive additional information from Peoples in the near future regarding their assumption of Trustmark's role as Trustee and/or Paying Agent for the Bond(s) including, but not limited to, the effective date of the assignment and Peoples contact information. Until then, should you have any questions regarding the Transaction or the assignment of rights related to the Bond(s), please contact Kathy Crabtree, Corporate Trust Officer of Peoples, at 228-435-8208 or Kristan Staehling of Trustmark at 601-208-7723.

Sincerely,

Trustmark National Bank

Sincerely,

The Peoples Bank, Biloxi, MS



June 29, 2022

Madison County, Mississippi  
Attn: Chancery Clerk  
PO Box 404  
Canton, MS 39046

RE: General Obligation Refunding Bonds Madison County Mississippi Series 2016

On March 17, 2022, Trustmark National Bank (“*Trustmark*”) sent you a letter regarding the sale of substantially all of Trustmark’s Corporate Trust Department Assets (the “*Transaction*”) to The Peoples Bank, Biloxi, Mississippi (“*Peoples*”). These Assets include an assignment of rights related to transactions in which Trustmark is serving as Trustee and/or Paying Agent, including your bond issue(s) referenced above (the “*Bond(s)*”). Therefore, at the closing of the *Transaction*, which currently is expected to occur in the second or third quarter of 2022, Peoples intends to assume Trustmark’s role as Trustee and/or Paying Agent on the *Bond(s)*, as applicable.

Prior approval was granted by your governing authority for the above referenced *Transaction* through the documentation governing the *Bond(s)*. The language in that documentation allows for Peoples to automatically assume the role as successor Trustee and/or Paying Agent and requires no additional work on your end as Issuer of the *Bond(s)*. We expect this to be a seamless transition as Peoples has decades of experience in the corporate trust business.

Peoples appreciates the opportunity to work with you on the above referenced *Bond(s)*, and you can expect to receive additional information from Peoples in the near future regarding their assumption of Trustmark’s role as Trustee and/or Paying Agent for the *Bond(s)* including, but not limited to, the effective date of the assignment and Peoples contact information. Until then, should you have any questions regarding the *Transaction* or the assignment of rights related to the *Bond(s)*, please contact Kathy Crabtree, Corporate Trust Officer of Peoples, at 228-435-8208 or Kristan Staehling of Trustmark at 601-208-7723.

Sincerely,

Trustmark National Bank

Sincerely,

The Peoples Bank, Biloxi, MS