

The Board of Supervisors (the "Governing Body") of Madison County, Mississippi (the "County") took up for further consideration the matter of issuing General Obligation Bonds of the County. After a discussion of the subject, Supervisor _____ offered and moved the adoption of the following resolution:

RESOLUTION FINDING AND DETERMINING THAT THE RESOLUTION DECLARING THE INTENTION OF THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI (THE "COUNTY"), TO ISSUE GENERAL OBLIGATION BONDS (THE "BONDS") OF THE COUNTY, IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000), ADOPTED ON THE 3rd DAY OF MARCH, 2025 WAS DULY PUBLISHED AS REQUIRED BY LAW; THAT NO SUFFICIENT PROTEST AGAINST THE ISSUANCE OF THE BONDS DESCRIBED IN SAID RESOLUTION HAS BEEN FILED BY THE QUALIFIED ELECTORS; AND AUTHORIZING THE ISSUANCE OF THE BONDS.

WHEREAS, the Governing Body of the County does hereby find, determine, adjudicate, and declare as follows:

1. Heretofore, on the 3rd day of March, 2025, the Governing Body adopted a Resolution (the "Intent Resolution") entitled "RESOLUTION DECLARING THE INTENTION OF THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI TO EITHER ISSUE GENERAL OBLIGATION BONDS OF MADISON COUNTY, MISSISSIPPI, ISSUE A GENERAL OBLIGATION BOND OF SAID COUNTY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000), FOR THE PURPOSE OF PROVIDING FUNDS FOR INDUSTRIAL DEVELOPMENT PURPOSES IN SAID COUNTY; DIRECTING THE PUBLICATION OF NOTICE OF SUCH INTENTION; AND FOR RELATED PURPOSES," wherein the Governing Body found, determined and adjudicated that it is necessary that bonds of the County be issued in the amount, for the purpose and secured as aforesaid, declared its intention to issue said bonds, and fixed 9:00 o'clock a.m. on April 7, 2025, as the date and hour on which it proposed to direct the issuance of said bonds, on or prior to which date and hour any protests to be made against the issuance of such bonds were required to be filed.

2. As required by law and as directed by the aforesaid resolution, said resolution was published once a week for at least three (3) consecutive weeks in *The Madison County Journal*, a newspaper published in Ridgeland, Mississippi and having a general circulation in the County, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days prior to the date fixed herein for the issuance of the Bonds, and the last publication having been made not more than seven (7) days prior to such date, said notice having been published in said newspaper on March 13, 20 and 27, and April 3, 2025, as evidenced by the publisher's affidavit heretofore presented and filed.

3. On or prior to 9:00 o'clock a.m. on April 7, 2025, no written protest against the issuance of the Bonds described in the aforesaid resolution had been filed or presented by qualified electors of the County.

4. The Governing Body is now authorized and empowered by the provisions of Sections 19-9-1 et seq., 19-5-92 and 19-5-92.1 of the Mississippi Code of 1972, as amended and supplemented from time to time (together, the "Act"), to issue the Bonds without an election on the question of the issuance thereof, at any time within a period of two years from the date hereof, and is authorized to issue Bonds registered as to principal and interest in the form and manner hereinafter provided for by Sections 31-21-1 to 31-21-7, Mississippi Code of 1972, as amended.

5. As provided in the Intent Resolution, the amount of said general obligation bonds so proposed to be issued, when added to the outstanding indebtedness of the County, will not exceed any constitutional or statutory limitation of indebtedness.

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

SECTION 1. That the Governing Body is now authorized and empowered by the Act to issue General Obligation Bonds of the County in the total aggregate principal amount of not to exceed Twenty Million Dollars (\$20,000,000) without an election on the question of the issuance thereof, at any time within a period of two years from the date hereof, to raise money for the purpose of providing funds for the development of an industrial park located in the County, together with any economic development project to be located in such industrial park, as has been recommended by the Madison County Economic Development Authority ("MCEDA"), including but not limited to the following (as collectively described in this paragraph, the "Project") as authorized by (a) the MMEI Act (as defined in the Intent Resolution), to pay the costs incurred in connection with the Project, and for any of the other purposes enumerated by the MMEI Act, including, but not necessarily limited to (i) location, construction and/or operation of the Project or any facilities or public infrastructure related to the Project, including, without limitation, to defray the costs of site preparation, utilities, real estate purchases, purchase options and improvements, infrastructure, roads, rail improvements, public works, job training, as well as planning, design and environmental impact studies with respect to the Project, and any other expenses approved by the County, and (ii) undertaking the acquisition of real and/or personal property, or interests therein, with respect to, and the design, engineering, construction and installation of, any facilities or public infrastructure related to the Project, and/or (b) the MCEDA Act (as defined in the Intent Resolution), to pay the expense of acquiring real estate situated within the county for development, use and operation as industrial park complexes, industrial sites or for other economic development purposes, engaging in works of internal improvement therefor, including, but not limited to, construction or contracting for the construction of streets, roads, railroads, site improvements, and water, sewerage, drainage, pollution and other related facilities necessary or required for the development of such complexes, sites and purposes, and acquiring, purchasing, installing, leasing, financing, constructing, owning, holding, equipping, controlling, maintaining, using, operating and repairing structures and facilities necessary and convenient for the planning, development, use, operation and maintenance of the foregoing, including, but not limited to, utility installations, buildings, and the expense of improving the same, or pollution control facilities, and/or any other purposes related to the Project as authorized by the MCEDA Act.

SECTION 2. Said Bonds shall be issued and offered for sale in accordance with the further orders and directions of this Governing Body.

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 Casey Brannon voted:	_____
Supervisor Trey Baxter voted:	_____
Supervisor Gerald Steen voted:	_____
Supervisor Karl Banks 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 7th day of April, 2025.

President of the Board of Supervisors of Madison
County, Mississippi

ATTEST:

Clerk of the Board of Supervisors of
Madison County, Mississippi

(SEAL)

EXHIBIT A
PROOF OF PUBLICATION