

# **BOARD OF SUPERVISORS**

# **MADISON COUNTY, MISSISSIPPI**

Department of Engineering  
Tim Bryan, P.E., PTOE, County Engineer

3137 South Liberty Street, Canton, MS 39046  
Office (601) 855-5582 FAX (601) 859-5857

## **MEMORANDUM**

May 7, 2025

To: Casey Brannon, Supervisor, District I  
Trey Baxter, Supervisor, District II  
Gerald Steen, Supervisor, District III  
Karl Banks, Supervisor, District IV  
Paul Griffin, Supervisor, District V

From: Tim Bryan, P.E., PTOE  
County Engineer

Re: Letter of Credit  
The Shores, Phase 2A & 2B

The Engineering Department requests the Board release the Letters of Credit for the final wearing surface for The Shores, Phases 2A & 2B and accept the One-Year Maintenance Letter of Credit in the amount of \$75,000.00.

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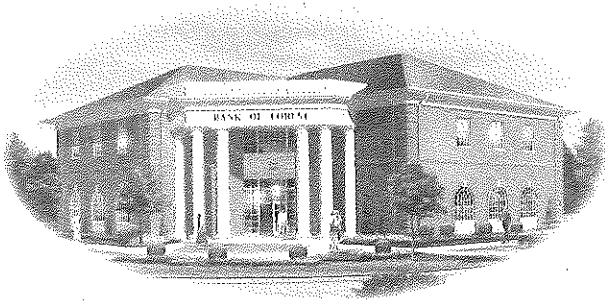
CASEY BRANNON  
District One

TREY BAXTER  
District Two

GERALD STEEN  
District Three

KARL M. BANKS  
District Four

PAUL GRIFFIN  
District Five



1698 OLD FANNIN ROAD • FLOWOOD, MISSISSIPPI 39232  
601-992-7119 • FAX: 601-992-7916

**DATE: April 17, 2025**

**IRREVOCABLE STANDBY LETTER OF CREDIT**

**CREDIT NUMBER: 205**

**BENEFICIARY:**

Madison County Board of Supervisors  
146 West Center Street  
Canton, MS 39046

**FOR ACCOUNT OF:**

Caroline Twenty-Two, LLC  
P.O. Box 1260  
Ridgeland, MS 39158

**AMOUNT: \$75,000.00**

**EXPIRATION: 02/05/2026**

**LADIES AND GENTLEMEN:**

We hereby establish our Irrevocable Standby Letter of Credit **No. 205** in your favor available by your draft(s) drawn on us at sight for up to the aggregate of **\$75,000**. This letter of credit secures the performance agreement with Caroline Twenty-Two, LLC for the continued maintenance of the final wearing course of The Shores, Phase 2A & 2B.

This letter of credit shall be valid until **02/05/2026** and is **non-renewable**.

Drafts drawn under this credit must be marked "Drawn under **Bank of Forest, Letter of Credit No. 205** dated **04/17/2025**."

The original of this Letter of Credit must be presented with any drawing. We hereby undertake to promptly honor drafts submitted by Beneficiary for all or any part of this Letter of Credit if presented at our office, 1698 Old Fannin Road, Flowood 39232, on or before the Expiration Date. Beneficiary shall submit to Bank of Forest a written signed and dated statement provided by a representative of a Beneficiary stating that Borrower is in default of its agreement/obligations to Beneficiary and/or the Letter of Credit will expire in less than 90 days and has not been extended.

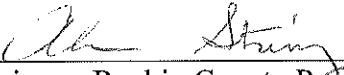
Upon Bank of Forest honor of such drafts, Bank of Forest shall be fully discharged of its obligations under this Letter of Credit and shall not be obligated to make any further payments under this Letter of Credit once the full amount of credit available under this Letter of Credit has been drawn.

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Letter of Credit #205

We hereby engage with you that drafts drawn under and in compliance with the terms of the credit will be duly honored upon presentation and delivery of the documents as specified.

The deposits of Bank of Forest are insured by the Federal Deposit Insurance Corporation.

Sincerely,

By:   
Alan Stringer, Rankin County President