

# Capital Improvements Revolving Loan Program

## Loan Agreement and Promissory Note Modification

**Applicant:** Madison County

**Modification Number:** 1

**Loan Number:** 12-045-CP-01

**GMS Number:** 50692

**Current:**

Loan Amount: Not to exceed \$775,000.00

Interest Rate: 2%

Terms: 240 Months

First Payment Date: see loan agreement page 8

**Revised:**

Loan Amount: \$727,164.85

Interest Rate: 2%

Terms: 240 Months

First Payment Date: March 1, 2014

Justification for the change: Your first payment due date on your loan will be March 1, 2014.

Please review the revisions to your loan and your new amortization schedule, then sign both copies, keep one for your records, and return the other one to our office no later than February 14, 2014.

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Signature

Name: ~~Gerald Steen~~

Title: President

KARL BANKS

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Date

This amortization schedule is only an approximation. Your loan accrues interest on a daily basis based on your outstanding loan balance. Accrued interest will be paid first and any remaining funds will be applied to your principal.

## LOAN AMORTIZATION SCHEDULE

Loan Number: 50692

Loan Address:

MADISON COUNTY  
JOHN BELL CROSBY  
125 W NORTH ST  
CANTON, MS 39046

Loan Amount:	727,164.85	Loan Date:	04/02/2012
Current Balance:	727,164.85	Interest Rate:	2.0000%
Term of Loan:	240	Amortization Type:	360 Day-Year / 30 Day-Month

PMT	Due Date	Payment Amount	Principal	Interest	Balance
1	03/01/2014	3,678.61	2,466.67	1,211.94	724,698.18
2	04/01/2014	3,678.61	2,470.78	1,207.83	722,227.40
3	05/01/2014	3,678.61	2,474.90	1,203.71	719,752.50
4	06/01/2014	3,678.61	2,479.02	1,199.59	717,273.48
5	07/01/2014	3,678.61	2,483.15	1,195.46	714,790.33
6	08/01/2014	3,678.61	2,487.29	1,191.32	712,303.04
7	09/01/2014	3,678.61	2,491.44	1,187.17	709,811.60
8	10/01/2014	3,678.61	2,495.59	1,183.02	707,316.01
9	11/01/2014	3,678.61	2,499.75	1,178.86	704,816.26
10	12/01/2014	3,678.61	2,503.92	1,174.69	702,312.34
2014 Totals		36,786.10	24,852.51	11,933.59	
11	01/01/2015	3,678.61	2,508.09	1,170.52	699,804.25
12	02/01/2015	3,678.61	2,512.27	1,166.34	697,291.98
13	03/01/2015	3,678.61	2,516.46	1,162.15	694,775.52
14	04/01/2015	3,678.61	2,520.65	1,157.96	692,254.87
15	05/01/2015	3,678.61	2,524.85	1,153.76	689,730.02
16	06/01/2015	3,678.61	2,529.06	1,149.55	687,200.96
17	07/01/2015	3,678.61	2,533.28	1,145.33	684,667.68
18	08/01/2015	3,678.61	2,537.50	1,141.11	682,130.18
19	09/01/2015	3,678.61	2,541.73	1,136.88	679,588.45
20	10/01/2015	3,678.61	2,545.96	1,132.65	677,042.49
21	11/01/2015	3,678.61	2,550.21	1,128.40	674,492.28
22	12/01/2015	3,678.61	2,554.46	1,124.15	671,937.82
2015 Totals		44,143.32	30,374.52	13,768.80	
23	01/01/2016	3,678.61	2,558.71	1,119.90	669,379.11
24	02/01/2016	3,678.61	2,562.98	1,115.63	666,816.13
25	03/01/2016	3,678.61	2,567.25	1,111.36	664,248.88
26	04/01/2016	3,678.61	2,571.53	1,107.08	661,677.35
27	05/01/2016	3,678.61	2,575.81	1,102.80	659,101.54
28	06/01/2016	3,678.61	2,580.11	1,098.50	656,521.43

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## LOAN AMORTIZATION SCHEDULE

PMT	Due Date	Payment Amount	Principal	Interest	Balance
29	07/01/2016	3,678.61	2,584.41	1,094.20	653,937.02
30	08/01/2016	3,678.61	2,588.71	1,089.90	651,348.31
31	09/01/2016	3,678.61	2,593.03	1,085.58	648,755.28
32	10/01/2016	3,678.61	2,597.35	1,081.26	646,157.93
33	11/01/2016	3,678.61	2,601.68	1,076.93	643,556.25
34	12/01/2016	3,678.61	2,606.02	1,072.59	640,950.23
2016 Totals		44,143.32	30,987.59	13,155.73	
35	01/01/2017	3,678.61	2,610.36	1,068.25	638,339.87
36	02/01/2017	3,678.61	2,614.71	1,063.90	635,725.16
37	03/01/2017	3,678.61	2,619.07	1,059.54	633,106.09
38	04/01/2017	3,678.61	2,623.43	1,055.18	630,482.66
39	05/01/2017	3,678.61	2,627.81	1,050.80	627,854.85
40	06/01/2017	3,678.61	2,632.19	1,046.42	625,222.66
41	07/01/2017	3,678.61	2,636.57	1,042.04	622,586.09
42	08/01/2017	3,678.61	2,640.97	1,037.64	619,945.12
43	09/01/2017	3,678.61	2,645.37	1,033.24	617,299.75
44	10/01/2017	3,678.61	2,649.78	1,028.83	614,649.97
45	11/01/2017	3,678.61	2,654.19	1,024.42	611,995.78
46	12/01/2017	3,678.61	2,658.62	1,019.99	609,337.16
2017 Totals		44,143.32	31,613.07	12,530.25	
47	01/01/2018	3,678.61	2,663.05	1,015.56	606,674.11
48	02/01/2018	3,678.61	2,667.49	1,011.12	604,006.62
49	03/01/2018	3,678.61	2,671.93	1,006.68	601,334.69
50	04/01/2018	3,678.61	2,676.39	1,002.22	598,658.30
51	05/01/2018	3,678.61	2,680.85	997.76	595,977.45
52	06/01/2018	3,678.61	2,685.31	993.30	593,292.14
53	07/01/2018	3,678.61	2,689.79	988.82	590,602.35
54	08/01/2018	3,678.61	2,694.27	984.34	587,908.08
55	09/01/2018	3,678.61	2,698.76	979.85	585,209.32
56	10/01/2018	3,678.61	2,703.26	975.35	582,506.06
57	11/01/2018	3,678.61	2,707.77	970.84	579,798.29
58	12/01/2018	3,678.61	2,712.28	966.33	577,086.01
2018 Totals		44,143.32	32,251.15	11,892.17	
59	01/01/2019	3,678.61	2,716.80	961.81	574,369.21
60	02/01/2019	3,678.61	2,721.33	957.28	571,647.88
61	03/01/2019	3,678.61	2,725.86	952.75	568,922.02
62	04/01/2019	3,678.61	2,730.41	948.20	566,191.61
63	05/01/2019	3,678.61	2,734.96	943.65	563,456.65
64	06/01/2019	3,678.61	2,739.52	939.09	560,717.13
65	07/01/2019	3,678.61	2,744.08	934.53	557,973.05
66	08/01/2019	3,678.61	2,748.65	929.96	555,224.40
67	09/01/2019	3,678.61	2,753.24	925.37	552,471.16
68	10/01/2019	3,678.61	2,757.82	920.79	549,713.34
69	11/01/2019	3,678.61	2,762.42	916.19	546,950.92

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## LOAN AMORTIZATION SCHEDULE

PMT	Due Date	Payment Amount	Principal	Interest	Balance
70	12/01/2019	3,678.61	2,767.03	911.58	544,183.89
2019 Totals		44,143.32	32,902.12	11,241.20	
71	01/01/2020	3,678.61	2,771.64	906.97	541,412.25
72	02/01/2020	3,678.61	2,776.26	902.35	538,635.99
73	03/01/2020	3,678.61	2,780.88	897.73	535,855.11
74	04/01/2020	3,678.61	2,785.52	893.09	533,069.59
75	05/01/2020	3,678.61	2,790.16	888.45	530,279.43
76	06/01/2020	3,678.61	2,794.81	883.80	527,484.62
77	07/01/2020	3,678.61	2,799.47	879.14	524,685.15
78	08/01/2020	3,678.61	2,804.13	874.48	521,881.02
79	09/01/2020	3,678.61	2,808.81	869.80	519,072.21
80	10/01/2020	3,678.61	2,813.49	865.12	516,258.72
81	11/01/2020	3,678.61	2,818.18	860.43	513,440.54
82	12/01/2020	3,678.61	2,822.88	855.73	510,617.66
2020 Totals		44,143.32	33,566.23	10,577.09	
83	01/01/2021	3,678.61	2,827.58	851.03	507,790.08
84	02/01/2021	3,678.61	2,832.29	846.32	504,957.79
85	03/01/2021	3,678.61	2,837.01	841.60	502,120.78
86	04/01/2021	3,678.61	2,841.74	836.87	499,279.04
87	05/01/2021	3,678.61	2,846.48	832.13	496,432.56
88	06/01/2021	3,678.61	2,851.22	827.39	493,581.34
89	07/01/2021	3,678.61	2,855.97	822.64	490,725.37
90	08/01/2021	3,678.61	2,860.73	817.88	487,864.64
91	09/01/2021	3,678.61	2,865.50	813.11	484,999.14
92	10/01/2021	3,678.61	2,870.28	808.33	482,128.86
93	11/01/2021	3,678.61	2,875.06	803.55	479,253.80
94	12/01/2021	3,678.61	2,879.85	798.76	476,373.95
2021 Totals		44,143.32	34,243.71	9,899.61	
95	01/01/2022	3,678.61	2,884.65	793.96	473,489.30
96	02/01/2022	3,678.61	2,889.46	789.15	470,599.84
97	03/01/2022	3,678.61	2,894.28	784.33	467,705.56
98	04/01/2022	3,678.61	2,899.10	779.51	464,806.46
99	05/01/2022	3,678.61	2,903.93	774.68	461,902.53
100	06/01/2022	3,678.61	2,908.77	769.84	458,993.76
101	07/01/2022	3,678.61	2,913.62	764.99	456,080.14
102	08/01/2022	3,678.61	2,918.48	760.13	453,161.66
103	09/01/2022	3,678.61	2,923.34	755.27	450,238.32
104	10/01/2022	3,678.61	2,928.21	750.40	447,310.11
105	11/01/2022	3,678.61	2,933.09	745.52	444,377.02
106	12/01/2022	3,678.61	2,937.98	740.63	441,439.04
2022 Totals		44,143.32	34,934.91	9,208.41	
107	01/01/2023	3,678.61	2,942.88	735.73	438,496.16

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## LOAN AMORTIZATION SCHEDULE

PMT	Due Date	Payment Amount	Principal	Interest	Balance
108	02/01/2023	3,678.61	2,947.78	730.83	435,548.38
109	03/01/2023	3,678.61	2,952.70	725.91	432,595.68
110	04/01/2023	3,678.61	2,957.62	720.99	429,638.06
111	05/01/2023	3,678.61	2,962.55	716.06	426,675.51
112	06/01/2023	3,678.61	2,967.48	711.13	423,708.03
113	07/01/2023	3,678.61	2,972.43	706.18	420,735.60
114	08/01/2023	3,678.61	2,977.38	701.23	417,758.22
115	09/01/2023	3,678.61	2,982.35	696.26	414,775.87
116	10/01/2023	3,678.61	2,987.32	691.29	411,788.55
117	11/01/2023	3,678.61	2,992.30	686.31	408,796.25
118	12/01/2023	3,678.61	2,997.28	681.33	405,798.97
2023 Totals		44,143.32	35,640.07	8,503.25	
119	01/01/2024	3,678.61	3,002.28	676.33	402,796.69
120	02/01/2024	3,678.61	3,007.28	671.33	399,789.41
121	03/01/2024	3,678.61	3,012.29	666.32	396,777.12
122	04/01/2024	3,678.61	3,017.31	661.30	393,759.81
123	05/01/2024	3,678.61	3,022.34	656.27	390,737.47
124	06/01/2024	3,678.61	3,027.38	651.23	387,710.09
125	07/01/2024	3,678.61	3,032.43	646.18	384,677.66
126	08/01/2024	3,678.61	3,037.48	641.13	381,640.18
127	09/01/2024	3,678.61	3,042.54	636.07	378,597.64
128	10/01/2024	3,678.61	3,047.61	631.00	375,550.03
129	11/01/2024	3,678.61	3,052.69	625.92	372,497.34
130	12/01/2024	3,678.61	3,057.78	620.83	369,439.56
2024 Totals		44,143.32	36,359.41	7,783.91	
131	01/01/2025	3,678.61	3,062.88	615.73	366,376.68
132	02/01/2025	3,678.61	3,067.98	610.63	363,308.70
133	03/01/2025	3,678.61	3,073.10	605.51	360,235.60
134	04/01/2025	3,678.61	3,078.22	600.39	357,157.38
135	05/01/2025	3,678.61	3,083.35	595.26	354,074.03
136	06/01/2025	3,678.61	3,088.49	590.12	350,985.54
137	07/01/2025	3,678.61	3,093.63	584.98	347,891.91
138	08/01/2025	3,678.61	3,098.79	579.82	344,793.12
139	09/01/2025	3,678.61	3,103.95	574.66	341,689.17
140	10/01/2025	3,678.61	3,109.13	569.48	338,580.04
141	11/01/2025	3,678.61	3,114.31	564.30	335,465.73
142	12/01/2025	3,678.61	3,119.50	559.11	332,346.23
2025 Totals		44,143.32	37,093.33	7,049.99	
143	01/01/2026	3,678.61	3,124.70	553.91	329,221.53
144	02/01/2026	3,678.61	3,129.91	548.70	326,091.62
145	03/01/2026	3,678.61	3,135.12	543.49	322,956.50
146	04/01/2026	3,678.61	3,140.35	538.26	319,816.15
147	05/01/2026	3,678.61	3,145.58	533.03	316,670.57
148	06/01/2026	3,678.61	3,150.83	527.78	313,519.74

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## LOAN AMORTIZATION SCHEDULE

PMT	Due Date	Payment Amount	Principal	Interest	Balance
149	07/01/2026	3,678.61	3,156.08	522.53	310,363.66
150	08/01/2026	3,678.61	3,161.34	517.27	307,202.32
151	09/01/2026	3,678.61	3,166.61	512.00	304,035.71
152	10/01/2026	3,678.61	3,171.88	506.73	300,863.83
153	11/01/2026	3,678.61	3,177.17	501.44	297,686.66
154	12/01/2026	3,678.61	3,182.47	496.14	294,504.19
2026 Totals		44,143.32	37,842.04	6,301.28	
155	01/01/2027	3,678.61	3,187.77	490.84	291,316.42
156	02/01/2027	3,678.61	3,193.08	485.53	288,123.34
157	03/01/2027	3,678.61	3,198.40	480.21	284,924.94
158	04/01/2027	3,678.61	3,203.74	474.87	281,721.20
159	05/01/2027	3,678.61	3,209.07	469.54	278,512.13
160	06/01/2027	3,678.61	3,214.42	464.19	275,297.71
161	07/01/2027	3,678.61	3,219.78	458.83	272,077.93
162	08/01/2027	3,678.61	3,225.15	453.46	268,852.78
163	09/01/2027	3,678.61	3,230.52	448.09	265,622.26
164	10/01/2027	3,678.61	3,235.91	442.70	262,386.35
165	11/01/2027	3,678.61	3,241.30	437.31	259,145.05
166	12/01/2027	3,678.61	3,246.70	431.91	255,898.35
2027 Totals		44,143.32	38,605.84	5,537.48	
167	01/01/2028	3,678.61	3,252.11	426.50	252,646.24
168	02/01/2028	3,678.61	3,257.53	421.08	249,388.71
169	03/01/2028	3,678.61	3,262.96	415.65	246,125.75
170	04/01/2028	3,678.61	3,268.40	410.21	242,857.35
171	05/01/2028	3,678.61	3,273.85	404.76	239,583.50
172	06/01/2028	3,678.61	3,279.30	399.31	236,304.20
173	07/01/2028	3,678.61	3,284.77	393.84	233,019.43
174	08/01/2028	3,678.61	3,290.24	388.37	229,729.19
175	09/01/2028	3,678.61	3,295.73	382.88	226,433.46
176	10/01/2028	3,678.61	3,301.22	377.39	223,132.24
177	11/01/2028	3,678.61	3,306.72	371.89	219,825.52
178	12/01/2028	3,678.61	3,312.23	366.38	216,513.29
2028 Totals		44,143.32	39,385.06	4,758.26	
179	01/01/2029	3,678.61	3,317.75	360.86	213,195.54
180	02/01/2029	3,678.61	3,323.28	355.33	209,872.26
181	03/01/2029	3,678.61	3,328.82	349.79	206,543.44
182	04/01/2029	3,678.61	3,334.37	344.24	203,209.07
183	05/01/2029	3,678.61	3,339.93	338.68	199,869.14
184	06/01/2029	3,678.61	3,345.49	333.12	196,523.65
185	07/01/2029	3,678.61	3,351.07	327.54	193,172.58
186	08/01/2029	3,678.61	3,356.66	321.95	189,815.92
187	09/01/2029	3,678.61	3,362.25	316.36	186,453.67
188	10/01/2029	3,678.61	3,367.85	310.76	183,085.82
189	11/01/2029	3,678.61	3,373.47	305.14	179,712.35

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## LOAN AMORTIZATION SCHEDULE

PMT	Due Date	Payment Amount	Principal	Interest	Balance
190	12/01/2029	3,678.61	3,379.09	299.52	176,333.26
2029 Totals		44,143.32	40,180.03	3,963.29	
191	01/01/2030	3,678.61	3,384.72	293.89	172,948.54
192	02/01/2030	3,678.61	3,390.36	288.25	169,558.18
193	03/01/2030	3,678.61	3,396.01	282.60	166,162.17
194	04/01/2030	3,678.61	3,401.67	276.94	162,760.50
195	05/01/2030	3,678.61	3,407.34	271.27	159,353.16
196	06/01/2030	3,678.61	3,413.02	265.59	155,940.14
197	07/01/2030	3,678.61	3,418.71	259.90	152,521.43
198	08/01/2030	3,678.61	3,424.41	254.20	149,097.02
199	09/01/2030	3,678.61	3,430.11	248.50	145,666.91
200	10/01/2030	3,678.61	3,435.83	242.78	142,231.08
201	11/01/2030	3,678.61	3,441.56	237.05	138,789.52
202	12/01/2030	3,678.61	3,447.29	231.32	135,342.23
2030 Totals		44,143.32	40,991.03	3,152.29	
203	01/01/2031	3,678.61	3,453.04	225.57	131,889.19
204	02/01/2031	3,678.61	3,458.79	219.82	128,430.40
205	03/01/2031	3,678.61	3,464.56	214.05	124,965.84
206	04/01/2031	3,678.61	3,470.33	208.28	121,495.51
207	05/01/2031	3,678.61	3,476.12	202.49	118,019.39
208	06/01/2031	3,678.61	3,481.91	196.70	114,537.48
209	07/01/2031	3,678.61	3,487.71	190.90	111,049.77
210	08/01/2031	3,678.61	3,493.53	185.08	107,556.24
211	09/01/2031	3,678.61	3,499.35	179.26	104,056.89
212	10/01/2031	3,678.61	3,505.18	173.43	100,551.71
213	11/01/2031	3,678.61	3,511.02	167.59	97,040.69
214	12/01/2031	3,678.61	3,516.88	161.73	93,523.81
2031 Totals		44,143.32	41,818.42	2,324.90	
215	01/01/2032	3,678.61	3,522.74	155.87	90,001.07
216	02/01/2032	3,678.61	3,528.61	150.00	86,472.46
217	03/01/2032	3,678.61	3,534.49	144.12	82,937.97
218	04/01/2032	3,678.61	3,540.38	138.23	79,397.59
219	05/01/2032	3,678.61	3,546.28	132.33	75,851.31
220	06/01/2032	3,678.61	3,552.19	126.42	72,299.12
221	07/01/2032	3,678.61	3,558.11	120.50	68,741.01
222	08/01/2032	3,678.61	3,564.04	114.57	65,176.97
223	09/01/2032	3,678.61	3,569.98	108.63	61,606.99
224	10/01/2032	3,678.61	3,575.93	102.68	58,031.06
225	11/01/2032	3,678.61	3,581.89	96.72	54,449.17
226	12/01/2032	3,678.61	3,587.86	90.75	50,861.31
2032 Totals		44,143.32	42,662.50	1,480.82	
227	01/01/2033	3,678.61	3,593.84	84.77	47,267.47

This amortization schedule is only an approximation. Your loan accrues interest on a daily basis based on your outstanding loan balance. Accrued interest will be paid first and any remaining funds will be applied to your principal.

### LOAN AMORTIZATION SCHEDULE

PMT	Due Date	Payment Amount	Principal	Interest	Balance
228	02/01/2033	3,678.61	3,599.83	78.78	43,667.64
229	03/01/2033	3,678.61	3,605.83	72.78	40,061.81
230	04/01/2033	3,678.61	3,611.84	66.77	36,449.97
231	05/01/2033	3,678.61	3,617.86	60.75	32,832.11
232	06/01/2033	3,678.61	3,623.89	54.72	29,208.22
233	07/01/2033	3,678.61	3,629.93	48.68	25,578.29
234	08/01/2033	3,678.61	3,635.98	42.63	21,942.31
235	09/01/2033	3,678.61	3,642.04	36.57	18,300.27
236	10/01/2033	3,678.61	3,648.11	30.50	14,652.16
237	11/01/2033	3,678.61	3,654.19	24.42	10,997.97
238	12/01/2033	3,678.61	3,660.28	18.33	7,337.69
2033 Totals		44,143.32	43,523.62	619.70	
239	01/01/2034	3,678.61	3,666.38	12.23	3,671.31
240	02/01/2034	3,677.43	3,671.31	6.12	0.00
2034 Totals		7,356.04	7,337.69	18.35	
Grand Totals		882,865.22	727,164.85	155,700.37	