

**NOTICE OF PUBLIC HEARING BY MADISON COUNTY  
BOARD OF SUPERVISORS TO DISCUSS THE LOST RABBIT URBAN  
RENEWAL PROJECT AND URBAN RENEWAL PLAN  
AND TO CREATE THE LOST RABBIT URBAN RENEWAL DISTRICT**

**PURSUANT** to section 43-35-13(c) MS Code of 1972 (Annotated) the Board of Supervisors of Madison County shall convene for the purpose of holding a Public Hearing to discuss a pending project otherwise known as the Lost Rabbit Urban Renewal Project and Plan, and the creation of the Lost Rabbit Urban Renewal District (the “District” or “the URD”).

The Public Hearing shall commence at the regular meeting of the Madison County Board of Supervisors to be held on Monday, July 7, 2014 at 9:00a.m. in the boardroom of the Madison County Board of Supervisors, Madison County Administrative Complex, Canton, Mississippi.

**I. Existence of Proposed Urban Renewal Plan**

The Lost Rabbit Urban Renewal Plan (Lost Rabbit Urban Renewal Project) is proposed to constitute an urban renewal plan of Madison County, Mississippi (the “County”), as set forth in Mississippi Code Annotated § 43-35-1et seq., as amended (the “Act”).

The Madison County Zoning and Planning Commission met on June 12, 2014 to review the proposed Urban Renewal Plan, giving said Plan its preliminary approval, and recommending said proposed Plan for approval by the Madison County Board of Supervisors, finding that it conformed with the general plan for the development of Madison County, as a whole.

**II. Designation of Proposed Urban Renewal Area**

The Board of Supervisors will consider that certain property within the Lost Rabbit subdivision located in Madison County, Mississippi, being more particularly described in Exhibit “A” attached hereto. The property described on Exhibit “A” hereto is the proposed “Urban Renewal Area” for purposes of the proposed Urban Renewal Plan, and includes both platted and unplatted lands, as well as developed and undeveloped lands. The proposed area consists of approximately 260 acres of land between the Natchez Trace Parkway and the western shoreline of the Ross Barnett Reservoir in Madison County, Mississippi.

The land is owned by the State of Mississippi through the agency of the Pearl River Valley Water Supply District (PRVWSD).

**III. The Urban Renewal Project**

The Urban Renewal Area shall be rehabilitated, redeveloped, stabilized,

improved, conserved, and promoted through the transfer and acquisition by a successor entity of all infrastructure and assets owned and managed by the Lost Rabbit Public Improvement District (the PID), after its statutory termination. The Urban Renewal Project will also include the offering for sale and development by private leasehold owners of those certain properties, including a marina, which have been acquired by means of tax sale and foreclosure. The Project shall also include the commencement and development, including the installation of infrastructure and utilities necessary to support the construction of a residential development within that area of the Lost Rabbit Urban Renewal District known as Lost Rabbit “South” or the “Option Property”. The roads within the URD have been dedicated as county roads under authority of Madison County Board of Supervisors.

**IV. Relationship to Local Objective**

The Urban Renewal Project will not require a zoning change and will be deemed to be in accordance with all Madison County zoning ordinances and building codes. The Urban Renewal Project will constitute an appropriate land use. However, it is acknowledged, understood and appreciated that all properties within the Urban Renewal Area, and the Urban Renewal District are subject to the zoning ordinances, covenants, lease and permit fees, assessments and architectural guidelines of the Pearl River Valley Water Supply District (the PRVWSD), and will be governed in accordance with regulations, restrictions and leasehold requirements of the PRVWSD.

**V. Ownership of Urban Renewal Project**

The “owner and operator” of the Urban Renewal Project will be Madison County, through delegation of authority to the Lost Rabbit Urban Renewal District (URD) and/or through any inherent authority which cannot be transferred or delegated to the URD by statute. The real property in fee simple is owned by PRVWSD.

**VI. Financing**

The successor entity, known as the Lost Rabbit Urban Renewal District, acting through authority of the Madison County Board of Supervisors, will accept, and acquire by transfer all of said former PID infrastructure and assets, and pursuant to § 43-35-21 MS Code of 1972 (Annotated) will issue an Urban Renewal District Bond (the “Bond”) in the principal amount of Five Million Two Hundred Thirty-Five Thousand Dollars (\$5.235mm) for a term of 25 years, to be offered by means of a private sale to be purchased by a designated cooperative private buyer. Said bond is intended to serve as a negotiated substitute of that certain bond indebtedness previously issued by the Lost Rabbit Public Improvement District, in the amount of Eighteen Million Six Hundred Thousand Dollars (\$18.6mm), which said bond has been determined to be in current status of default.

The URD bond shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction and will not enjoy any “guarantee” or impute to carry any pledge of the “full faith and credit” of Madison County or require Madison County to fund any amount which might be needed to cover “shortfalls” in principal or interest in repayment of the URD bonds. The bond is to be declared and to be issued for an essential public and governmental purpose and therefore shall be exempted from all taxes.

The sources of repayment of the URD bond shall be the Annual Renewal Fees proposed to be assessed, and through the diversion of ad valorem taxes of 17.19 mills from Madison County for a period of not longer than 25 years.

**VII. Summary**

All of the activities, initiatives, financial arrangements, as outlined above are intended to provide a positive financial and developmental outlook for Lost Rabbit in both the near and long term, and further are intended to provide a secure repayment model for the URD bonds. The agreed dismissal of all current and contingency litigation affecting Lost Rabbit, the surrender of the existing bonds in default, and the termination of the former Lost Rabbit Public Improvement District (the PID) are essential elements of the Urban Renewal Project and of all of the transactions to be proposed.

The following legal descriptions shall constitute the proposed Urban Renewal Area:

# **EXHIBIT “A”**

## **LEGAL DESCRIPTION**

The following description is based on the Mississippi State Plane grid North, West Zone, NAD83, as derived from GPS observation of NGS control point (spillway) (combined factor of 0.999944106, convergence of 00° 08' 57.86170").

A parcel of land situated in Section 11, Township 7 North, Range 2 East, Madison County, Mississippi, the said parcel being more particularly described as follows:

Begin at a found iron pin located at the point of intersection of the West right-of-way line of West Florida Boulevard with the Northwest right-of-way line of Louis Lefleur Boulevard, as said streets exists this date, and being located on the boundary of The Town of Lost Rabbit, Phase I, a subdivision according to a map or plat on file in Plat Cabinet D at Slide 188, thereof in the Office of the Chancery Clerk of Madison County at Canton, Mississippi; run thence North 31° 18' 37" West along the said boundary for a distance of 62.99 feet to a found iron pin; run thence South 87° 53' 15" West along the said boundary for a distance of 200.53 feet to a found iron pin; run thence North 02° 06' 45" West along said boundary and an extension thereof for a distance of 404.57 feet to a set iron pin; run thence North 44° 41' 07" West for a distance of 530.78 feet to a set iron pin located on the Southeast right-of-way line of the Natchez Trace Parkway, as said parkway exists this date; run thence South 37° 50' 39" West along the said Southeast right-of-way line of the Natchez Trace Parkway for a distance of 749.52 feet to a set iron pin; thence leaving the said Southeast right-of-way line of the Natchez Trace Parkway, run South 58° 05' 42" East for a distance of 1.094.14 feet to a set iron pin; run thence North 31° 54' 18" East for a distance of 69.52 feet to a set iron pin located on the aforesaid boundary of the Town of Lost Rabbit, Phase I; run thence North 58° 05' 42" West along the said boundary for a distance of 51.50 feet to a found iron pin; run thence North 31° 54' 18" East along the said boundary for a distance of 301.34 feet to the point of beginning and containing 13.021 acres, more or less.

## LEGAL DESCRIPTION

Commence at the Section Corner common to Sections 11, 12, 13 and 14, Township 7 North, Range 2 East, Madison County, Mississippi, run thence North 00° 22' 24" East for a distance of 1,951.43' to a point on the southeast right-of-way line of the Natchez Trace Parkway, as the Parkway's southeast right-of-way line is laid out and established on the ground by concrete monuments, said point being 766.96' South 85° 05' 24" West of that certain Parkway right-of-way monument stamped "117" found marking said boundary in the Northwest Quarter of the Southwest Quarter of said Section 12 and said point being also 917.54' North 85° 05' 24" East of that certain Parkway right-of-way monument stamped "118" found marking said boundary in the Northeast Quarter of the Southeast Quarter of said Section 11, said point being also on the north boundary of that certain 109.05 acre parcel of land described in and subjected to a leasehold in that certain instrument entitled "Lease" which is filed for record in the office of the Chancery Clerk of Madison County, Mississippi, at Canton, Mississippi, in Book 1745 beginning at Page 280 thereof and in Book 1752 beginning at Page 185 thereof, reference to which is hereby made for all purposes; run thence along the Parkway's southeast right-of-way line and along the north boundary of said 109.05 acre parcel of land as follows: run thence South 85° 05' 24" West for a distance of 917.54' to said Parkway right-of-way monument stamped "118"; run thence South 47° 30' 16" West for a distance of 518.42' to that certain Parkway right-of-way marker stamped "119"; run thence South 89° 27' 38" West for a distance of 96.05' to a point on the west right-of-way line of West Florida Boulevard, a public street; leaving the boundary of said 109.05 acre parcel of land, continue thence South 89° 27' 38" West for a distance of 63.98' to that certain Parkway right-of-way marker stamped "120"; run thence North 15° 48' 27" West for a distance of 644.08' to that certain Parkway right-of-way marker stamped "121"; run thence South 37° 50' 39" West for a distance of 461.90' to the northernmost corner on the boundary of that certain 13.02 acre parcel of land described in and subjected to a leasehold in that certain instrument entitled "Lease Modification" which is filed for record in the office of said Chancery Clerk in Book 2179 beginning at Page 790 thereof, reference to which is hereby made for all purposes; continue thence South 37° 50' 39" West along the northwest boundary of said 13.02 acre parcel of land for a distance of 205.04' to a point; run thence South 37° 50' 39" West along the northwest boundary of said 13.02 acre parcel of land for a distance of 544.48' to the westernmost corner of said 13.02 acre parcel of land, said corner being also the point of beginning of this legal description of the parcel of land that is described as follows, to-wit:

Continue thence South 37° 50' 39" West for a distance of 322.58' to that certain Parkway right-of-way marker stamped "122"; run thence South 35° 39' 32" West for a distance of 839.26' to that certain Parkway right-of-way marker stamped "123"; run thence South 33° 03' 42" West for a distance of 737.51' to a point; run thence South 27° 43' 42" West for a distance of 216.96' to that certain Parkway right-of-way marker stamped "125"; run thence South 15° 53' 33" East for a distance of 1,425.54' to that certain Parkway right-of-way marker stamped "126"; run thence South 57° 50' 12" West for a distance of 14.62' to that certain Parkway right-of-way marker stamped "127"; run thence South 27° 40' 34" East for a distance of 99.58' to that certain Parkway right-of-way marker stamped "128"; run thence South 23° 08' 38" West for a distance of 528.78' to a point on the shoreline of the Ross Barnett Reservoir; leaving the Parkway's southeast right-of-way line, run thence along the shoreline of the Ross Barnett Reservoir as follows: run thence North 69° 12' 01" East for a distance of 214.90' to a point; run thence South 85° 56' 34" East for a distance of 54.45' to a point; run thence North 73° 16' 27" East for a distance of 59.84' to a point; run thence North 58° 15' 18" East for a distance of 92.76' to a point; run thence North 54° 03' 21" East for a distance of 447.12' to a point; run thence North 62° 48' 14" East for a distance of 412.80' to a point; run thence North 46° 42' 00" East for a distance of 203.53' to a point; run thence North 60° 11' 28" East for a distance of 331.63' to a point; run thence North 57° 57' 33" East for a distance of 44.33' to a point; run thence North 30° 11' 44" East for a distance of 259.14' to a point; run thence North 63° 51' 18" East for a distance of 427.20' to a point; run thence South 77° 50' 45" East for a distance of 171.70' to a point; run thence North 48° 10' 15" East for a distance of 246.50' to the southernmost corner on the boundary of said 109.05 acre parcel of land; leaving the shoreline of the Ross Barnett Reservoir, run thence along the southwest boundary of said 109.05 acre parcel of land as follows: run thence North 43° 33' 59" West for a distance of 394.51' to a point; run thence North 46° 35' 17" East for a distance of 484.14' to a point; run thence South 42° 01' 16" East for a distance of 13.76' to a point; run thence North 48° 18' 58" East for a distance of 150.00' to a point; run thence South 41° 41' 02" East for a distance of 16.22' to a point; run thence North 48° 18' 58" East for a distance of 130.00' to a point; run thence North 41° 41' 02" West for a distance of 572.93' to a point; run thence South 44° 16' 50" West for a distance of 231.82' to a point; run thence North 49° 02' 02" West for a distance of 68.54' to a point; run thence South 41° 16' 20" West for a distance of 124.06' to a point; run thence North 50° 29' 45" West for a distance of 145.02' to a point; run thence South 41° 41' 46" West for a distance of 16.01' to a point; run thence North 49° 22' 06" West for a distance of 119.67' to a point; run thence North 58° 05' 42"

West for a distance of 161.50' to a point; run thence North 31° 54' 18" East for a distance of 514.94' to a point; run thence North 58° 05' 42" West for a distance of 87.00' to a point on the boundary of said 13.02 acre parcel of land; leaving the southwest boundary of said 109.02 acre parcel of land, run thence South 31° 54' 18" West along the east boundary of said 13.02 acre parcel of land for a distance of 69.52' to the southernmost corner of the boundary of said 13.02 acre parcel of land; run thence North 58° 05' 42" West along the south boundary of said 13.02 acre parcel of land for a distance of 1,094.14' to the point of beginning.

TOGETHER WITH: Commence at the Section Corner common to Sections 11, 12, 13 and 14, Township 7 North, Range 2 East, Madison County, Mississippi, run thence North 00° 22' 24" East for a distance of 1,951.43' to a point on the southeast right-of-way line of the Natchez Trace Parkway, as the Parkway's southeast right-of-way line is laid out and established on the ground by concrete monuments, said point being 766.96' South 85° 05' 24" West of that certain Parkway right-of-way monument stamped "117" found marking said boundary in the Northwest Quarter of the Southwest Quarter of said Section 12 and said point begins also 917.54' North 85° 05' 24" East of that certain Parkway right-of-way monument stamped "118" found marking said boundary in the Northeast Quarter of the Southeast Quarter of said Section 11, said point being also on the north boundary of that certain 109.05 acre parcel of land described in and subjected to a leasehold in that certain instrument entitled "Lease" which is filed for record in the office of the Chancery Clerk of Madison County, Mississippi, at Canton, Mississippi, in Book 1745 beginning at Page 280 thereof and in Book 1752 beginning at Page 185 thereof, reference to which is hereby made for all purposes; run thence along the Parkway's southeast right-of-way line and along the north boundary of said 109.05 acre parcel of land as follows: run thence South 85° 05' 24" West for a distance of 917.54' to said Parkway right-of-way monument stamped "118"; run thence South 47° 30' 16" West for a distance of 518.42' to that certain Parkway right-of-way marker stamped "119"; run thence South 89° 27' 38" West for a distance of 96.05' to a point on the west right-of-way line of West Florida Boulevard, a public street; leaving the boundary of said 109.05 acre parcel of land, continue thence South 89° 27' 38" West for the distance of 63.98' to that certain Parkway right-of-way marker stamped "120", said marker being also the point of beginning of this legal description of the parcel of land that is described as follows, to-wit:

Run thence North 15° 48' 27" West for a distance of 644.08' to that certain Parkway right-of-way marker stamped "121"; run thence South 37° 50' 39" West for a distance of 461.90' to the northernmost



corner on the boundary of that certain 13.02 acre parcel of land described in and subjected to a leasehold in that certain instrument entitled "Lease Modification" which is filed for record in the office of said Chancery Clerk in Book 2179 beginning at Page 790 thereof, reference to which is hereby made for all purposes; run thence South  $44^{\circ} 41' 07''$  East for a distance of 530.78' to a point; run thence North  $02^{\circ} 06' 45''$  West for a distance of 121.64' to a point; run thence North  $89^{\circ} 27' 38''$  East for a distance of 90.07' to the point of beginning.

The above described parcel of land contains 136.56 acres, more or less, and is situated in the Southeast Quarter of the Southeast Quarter ( $SE \frac{1}{4} SE \frac{1}{4}$ ), in the Southwest Quarter of the Southeast Quarter ( $SW \frac{1}{4} SE \frac{1}{4}$ ) and in the Southeast Quarter of the Southwest Quarter ( $SE \frac{1}{4} SW \frac{1}{4}$ ) of Section 11, and in the Northeast Quarter of the Northeast Quarter ( $NE \frac{1}{4} NE \frac{1}{4}$ ), in the Northwest Quarter of the Northeast Quarter ( $NW \frac{1}{4} NE \frac{1}{4}$ ), in the Southwest Quarter of the Northeast Quarter ( $SW \frac{1}{4} NE \frac{1}{4}$ ), in the Northeast Quarter of the Northwest Quarter ( $NE \frac{1}{4} NW \frac{1}{4}$ ) and in the Southeast Quarter of the Northwest Quarter ( $SE \frac{1}{4} NW \frac{1}{4}$ ) of Section 14, all in Township 7 North, Range 2 East, Madison County, Mississippi. The reference meridian for the survey of the parcel of land described in this legal description is based on the Mississippi State Plane Coordinate System, West Zone NAD83, Grid Values, using a combined factor of 0.999944106 and a convergence angle of  $00^{\circ} 08' 57.86170''$ .

## LEGAL DESCRIPTION

The following description is based on Mississippi State Plane Coordinate System, West Zone, NAD 83, Grid Values, using a combined factor of 0.999944106 and a convergence angle of 00° 08' 57.86170".

A parcel of land lying and being situated in Sections 11, 12, 13 and 14, Township 7 North, Range 2 East, Madison County, Mississippi and being more particularly described as follows to-wit:

Commencing at the section corner being common to aforesaid 11, 12, 13 and 14 run thence North 00° 22' 24" East for a distance of 1951.43 feet to a point lying on the Easterly Right-of-Way line of the Natchez Trace Parkway (N.T.P) as it is now laid out and exist (October 2003); thence run South 85° 05' 24" West on and along aforesaid Easterly Right-of-Way line for a distance of 917.54 feet to N.T.P Monument 118 and the Point of Beginning. From the Point of Beginning thence run North 85° 05' 24" East on and along the aforesaid Easterly Right-of-Way line for a distance of 1684.50 feet to N.T.P. Monument 117; thence run North 58° 47' 15" East on and along aforesaid Easterly Right-of-Way line for a distance of 250.72 feet to a 2-inch capped iron pipe Found; thence leaving the aforesaid Easterly Right-of-Way line of the Natchez Trace Parkway run the following courses and distances on and along the shoreline of the Ross Barnett Reservoir:

South 47° 11' 55" West - 65.24 feet to an iron pin set;  
South 20° 55' 06" West - 354.77 feet to an iron pin set;  
South 77° 48' 57" East - 240.23 feet to an iron pin set;  
South 85° 54' 35" East - 48.02 feet to an iron pin set;  
North 06° 14' 33" East - 59.99 feet to an iron pin set;  
South 60° 50' 27" East - 110.67 feet to an iron pin set;  
South 16° 33' 48" East - 116.46 feet to an iron pin set;  
South 19° 24' 34" West - 144.52 feet to an iron pin set;  
South 06° 49' 51" West - 129.71 feet to an iron pin set;  
South 26° 36' 13" West - 186.23 feet to an iron pin set;  
South 29° 31' 01" West - 327.73 feet to an iron pin set;  
South 27° 37' 27" West - 204.76 feet to an iron pin set;  
South 49° 58' 13" West - 252.05 feet to an iron pin set;  
South 01° 38' 02" West - 102.66 feet to a 2-inch capped iron pipe found;  
South 45° 19' 18" West - 237.22 feet to an iron pin set;  
South 54° 26' 46" West - 462.20 feet to an iron pin set;  
South 46° 37' 14" West - 595.30 feet to an iron pin set;  
South 26° 31' 39" West - 256.46 feet to an iron pin set;  
South 43° 48' 04" West - 533.96 feet to an iron pin set;  
South 48° 10' 15" West - 70.10 feet to an iron pin set;

Thence leaving aforesaid shoreline run the following courses and distances:

North 43° 33' 59" West -394.50 feet to an iron pin set;  
North 46° 35' 17" East -484.14 feet to an iron pin set;  
South 42° 01' 16" East - 13.76 feet to an iron pin set;  
North 48° 18' 58" East - 150.00 Feet to an iron pin set  
South 41° 41' 02" East - 16.22 feet to an iron pin set;  
North 48° 18' 58" East - 130.00 feet to an iron pin set;  
North 41° 41' 02" West -572.93 feet to an iron pin set;  
South 44° 16' 50" West - 231.82 feet to an iron pin set;  
North 49° 02' 02" West -68.54 feet to an iron pin set;  
South 41° 16' 20" West - 124.06 feet to an iron pin set;  
North 50° 29' 45" West -145.02 feet to an iron pin set;  
South 41° 41' 46" West -16.01 feet to an iron pin set;  
North 49° 22' 06" West -119.67 feet to an iron pin set;  
North 58° 05' 42" West -161.50 feet to an iron pin set;  
North 31° 54' 18" East -514.94 feet to an iron pin set;  
North 58° 05' 42" West -138.50 feet to an iron pin set;  
North 31° 54' 18" East -301.34 feet to an iron pin set;  
North 31° 18' 37" West -62.99 feet to an iron pin set;  
South 87° 53' 15" West -200.53 feet to an iron pin set;  
North 02° 06' 45" West -316.00 feet to an iron pin set;  
North 87° 53' 15" East -154.00 feet to an iron pin set;

Thence run North 02° 06' 45" West for distance of 205.99 feet to an iron pin set lying on aforesaid Easterly Right-of-Way Line of the Natchez Trace Parkway;  
Thence run North 89° 27' 38" East on and along the aforesaid Easterly Right-of-Way line of the Natchez Trace Parkway for a distance of 96.05 feet to NTP Monument No. 119, found; Thence run North 47° 30' 16" East on and along the aforesaid Easterly Right-of-Way line of the Natchez Trace Parkway for a distance of 518.42 feet back to the Point of Beginning and containing within said bounds 109.05 acres more or less.

## **LEGAL DESCRIPTION**

A parcel of land situated in the Southwest quarter of Section 12, Township 7 North, Range 2 East Madison County, Mississippi, the said parcel being more particularly described as follows:

The following description is based on, referenced and witnessed to the Mississippi State Plane Coordinate System, West Zone, NAD 83, as derived from GPS observation of NGS Control Point (Spillway) having combined factor of 0.999944106 and a convergence angle of  $00^{\circ} 08' 57.86170''$ , and being further substantiated by GPS Observation of NGS Control Point (Y362).

Commence at the Southwest corner of Section 12, Township 7 North, Range 2 East, Madison County, Mississippi; run thence North for a distance of 1,886.44 feet to a point; run thence East for a distance of 848.88 feet to the Point of Beginning of the herein described parcel; run thence North  $85^{\circ} 16' 29''$  East for a distance 12.34 feet to a point; run thence South  $20^{\circ} 55' 06''$  West for a distance of 124.44 feet to a point; run thence South  $77^{\circ} 48' 57''$  East for a distance of 240.23 feet to a point; run thence South  $85^{\circ} 54' 35''$  East for a distance of 48.02 feet to a point; run thence North  $06^{\circ} 14' 33''$  East for a distance of 59.99 feet to a point; run thence South  $60^{\circ} 50' 27''$  East for a distance of 110.67 feet to a point; run thence South  $16^{\circ} 33' 48''$  East for a distance of 68.15 feet to a point; run thence South  $21^{\circ} 26' 11''$  West for a distance of 105.51 feet to a point; run thence North  $71^{\circ} 48' 38''$  West for a distance of 441.03 feet to a point; run thence North  $18^{\circ} 04' 10''$  East for a distance of 105.04 feet to a point; run thence North  $83^{\circ} 50' 49''$  East for a distance of 18.00 feet to a point; run thence North  $21^{\circ} 07' 44''$  East for a distance of 94.00 feet to the Point of Beginning, and containing 1.261 acres, more or less.

## **LEGAL DESCRIPTION**

A parcel of land situated in the Southwest quarter of Section 12, Township 7 North, Range 2 East Madison County, Mississippi, the said parcel being more particularly described as follows:

The following description is based on, referenced and witnessed to the Mississippi State Plane Coordinate System, West Zone, NAD 83, as derived from GPS observation of NGS Control Point (Spillway) having combined factor of 0.999944106 and a convergence angle of  $00^{\circ} 08' 57.86170''$ , and being further substantiated by GPS Observation of NGS Control Point (Y362).

Commence at the Southwest corner of Section 12, Township 7 North, Range 2 East, Madison County, Mississippi; run thence North for a distance of 2,108.55 feet to a point; run thence East for a distance of 949.80 feet to the Point of Beginning of the herein described parcel; run thence North  $47^{\circ} 11' 55''$  East for a distance 8.23 feet to a point; run thence South  $71^{\circ} 47' 46''$  East for a distance of 415.82 feet to a point; run thence South  $12^{\circ} 59' 08''$  West for a distance of 74.35 feet to a point; run thence North  $72^{\circ} 38' 42''$  West for a distance of 11.43 feet to a point; run thence South  $21^{\circ} 26' 11''$  West for a distance of 276.85 feet to a point; run thence North  $16^{\circ} 33' 48''$  West for a distance of 68.15 feet to a point; run thence North  $60^{\circ} 50' 27''$  West for a distance of 110.67 feet to a point; run thence South  $06^{\circ} 14' 33''$  West for a distance of 59.99 feet to a point; run thence North  $85^{\circ} 54' 35''$  West for a distance of 48.02 feet to a point; run thence North  $77^{\circ} 48' 57''$  West for a distance of 240.23 feet to a point; run thence North  $20^{\circ} 55' 06''$  East for a distance of 124.44 feet to a point; run thence North  $85^{\circ} 16' 29''$  East for a distance of 65.21 feet to a point; run thence North  $18^{\circ} 12' 49''$  East for a distance of 180.77 feet to a point; run thence North  $36^{\circ} 44' 55''$  West for a distance of 54.91 feet to the Point of Beginning, and containing 2.979 acres, more or less.

## **LEGAL DESCRIPTION**

A parcel of land situated in the Southwest quarter of Section 12, Township 7 North, Range 2 East Madison County, Mississippi, the said parcel being more particularly described as follows:

The following description is based on, referenced and witnessed to the Mississippi State Plane Coordinate System, West Zone, NAD 83, as derived from GPS observation of NGS Control Point (Spillway) having combined factor of 0.999944106 and a convergence angle of  $00^{\circ} 08' 57.86170''$ , and being further substantiated by GPS Observation of NGS Control Point (Y362).

Commence at the Southwest corner of Section 12, Township 7 North, Range 2 East, Madison County, Mississippi; run thence North for a distance of 1,549.28 feet to a point; run thence East for a distance of 1,214.02 feet to the Point of Beginning of the herein described parcel; run thence South  $71^{\circ} 48' 38''$  East for a distance 145.01 feet to a point located on a 21.24820 degree curve having a central angle of  $20^{\circ} 29' 30''$ ; run thence Southwesterly along said curve to the right for a distance of 96.44 feet to a point of located on a 18.98908 degree curve having a central angle of  $27^{\circ} 22' 15''$ ; run thence Southwesterly along said curve to the left for a distance of 144.14 feet to a point; run thence South  $23^{\circ} 29' 33''$  West for a distance of 59.60 feet to a point; run thence South  $24^{\circ} 59' 35''$  West for a distance of 43.63 feet to a point; run thence South  $29^{\circ} 13' 42''$  West for a distance of 50.55 feet to a point; run thence South  $26^{\circ} 56' 59''$  West for a distance of 44.90 feet to a point; run thence South  $31^{\circ} 51' 04''$  West for a distance of 61.28 feet to a point; run thence South  $37^{\circ} 19' 54''$  West for a distance of 35.79 feet to a point; run thence South  $45^{\circ} 08' 42''$  West for a distance of 45.41 feet to a point; run thence South  $49^{\circ} 13' 37''$  West for a distance of 30.56 feet to a point located on a 69.62666 degree curve having a central angle of  $34^{\circ} 40' 33''$ ; run thence Southwesterly along said curve to the right for a distance of 49.80 feet to a point; run thence North  $29^{\circ} 31' 01''$  East for a distance of 230.75 feet to a point; run thence North  $26^{\circ} 36' 13''$  East for a distance of 186.23 feet to a point; run thence North  $06^{\circ} 49' 51''$  East for a distance of 129.71 feet to a point; run thence North  $19^{\circ} 24' 34''$  East for a distance of 78.86 feet to the Point of Beginning, and containing 1.018 acres, more or less.

## LEGAL DESCRIPTION

A parcel of land situated in the Southwest quarter of Section 12, Township 7 North, Range 2 East, Madison County, Mississippi, the said parcel being more particularly described as follows:

The following description is based on, referenced and witnessed to the Mississippi State Plane Coordinate System, West Zone, NAD 83, as derived from GPS observation of NGS Control Point (Spillway) having a combined factor of 0.999944106 and a convergence angle of  $00^{\circ} 08' 57.86170''$ , and being further substantiated by GPS Observation of NGS Control Point (Y362).

Commence at the Southwest corner of Section 12, Township 7 North, Range 2 East, Madison County, Mississippi; run thence North for a distance of 2,108.55 feet to a point; run thence East for a distance of 949.80 feet to the Point of Beginning of the herein described parcel; run thence South  $36^{\circ} 44' 55''$  East for a distance 54.91 feet to a point; run thence South  $18^{\circ} 12' 49''$  West for a distance of 180.77 feet to a point; run thence South  $85^{\circ} 16' 29''$  West for a distance of 65.21 feet to a point; run thence North  $20^{\circ} 55' 06''$  East for a distance of 230.35 feet to a point; run thence North  $47^{\circ} 11' 55''$  East for a distance of 8.71 feet to the Point of Beginning, and containing 0.263 acres, more or less.