

The Board of Supervisors of Madison County, Mississippi, acting for and on behalf of Madison County, Mississippi, took up for further consideration the matter of the issuance of General Obligation Road and Bridge Bonds, Series 2014, of Madison County, Mississippi in the principal amount of Fifteen Million Dollars (\$15,000,000). After discussion of the subject, Supervisor \_\_\_\_\_ offered and moved the adoption of the following resolution:

**RESOLUTION AUTHORIZING AND RATIFYING THE SIGNING AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT FOR THE SALE OF FIFTEEN MILLION DOLLARS (\$15,000,000) GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014 (THE "BONDS") OF MADISON COUNTY, MISSISSIPPI; AND APPROVING AND AUTHORIZING THE FORM OF, EXECUTION OF AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING TO THE BONDS.**

**WHEREAS**, the Board of Supervisors (the "Governing Body") of Madison County, Mississippi (the "County"), acting for and on behalf of the County, are receiving bids until the hour of 11:00 o'clock a.m. on November 3, 2014, for the sale of Fifteen Million Dollars (\$15,000,000) General Obligation Road and Bridge Bonds, Series 2014, of Madison County, Mississippi, to be dated the date of delivery thereof; and

**WHEREAS**, it is necessary to approve the Preliminary Official Statement, to be dated the date of distribution thereof (the "Preliminary Official Statement"), for the Bonds and the distribution thereof to prospective purchasers of the Bonds; and

**WHEREAS**, it is necessary to approve the form of, execution of and distribution of a final Official Statement, to be dated the date of the sale of the Bonds (the "Official Statement"); and

**WHEREAS**, if in the opinion of the County and Butler Snow LLP, Ridgeland, Mississippi, as Bond Counsel (the "Bond Counsel"), a supplement or amendment to the Preliminary Official Statement and/or Official Statement is necessary to provide proper disclosure for the Bonds, the Governing Body of the County desires to authorize (a) the Bond Counsel, acting as disclosure counsel, to prepare such supplement or amendment to the Preliminary Official Statement and/or the Official Statement in a form and in a manner approved by the Bond Counsel, acting as disclosure counsel, and (b) the Bond Counsel and/or the successful bidder for the Bonds to provide distribution of such supplement or amendment to the Preliminary Official Statement and/or Official Statement, as the case may be, in connection with the sale of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body, acting for and on behalf of the County, as follows:

**SECTION 1.** That the Governing Body of the County hereby approves, adopts and ratifies the Preliminary Official Statement for the sale of the Bonds in the form attached hereto as

**EXHIBIT A**, and hereby authorizes the President of the Governing Body to sign a Preliminary Official Statement in substantially the same form for and on behalf of said Governing Body.

**SECTION 2.** The County deems the Preliminary Official Statement to be "final" as described in Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), for the purposes of such Rule.

**SECTION 3.** That the distribution of copies of said Preliminary Official Statement to prospective purchasers of the Bonds is hereby authorized and ratified.

**SECTION 4.** Upon the sale of the Bonds, the President of the Governing Body and the Chancery Clerk of the County are hereby authorized and directed to cause to be prepared and to execute a final Official Statement in connection with the Bonds in substantially the form of the Preliminary Official Statement, subject to minor amendments and supplement as approved by the President of the Governing Body and the Chancery Clerk of the County executing same (the execution thereof shall constitute approval of any such completions, changes, insertions and modifications) as a result of the sale of the Bonds.

**SECTION 5.** If in the opinion of the County and Bond Counsel, a supplement or amendment to the Preliminary Official Statement and/or Official Statement is necessary to provide proper disclosure for the Bonds, the Governing Body of the County hereby authorizes (a) the Bond Counsel, acting as disclosure counsel, to prepare such supplement or amendment to the Preliminary Official Statement and/or the Official Statement in a form and in a manner approved by the Bond Counsel, acting as disclosure counsel, and (b) the Bond Counsel and/or the successful bidder for the Bonds to provide distribution of such supplement or amendment to the Preliminary Official Statement and/or Official Statement, as the case may be, in connection with the sale of the Bonds.

**SECTION 6.** That the County hereby certifies that it will be in material compliance with the continuing disclosure requirements of the Rule in connection with all applicable bond issues sold, issued and delivered by the County since July 1, 1995, subject to the Rule, upon the issuance and delivery of the Bonds.

**SECTION 7.** All orders, resolutions or proceedings of this Governing Body in conflict with the provisions of this resolution shall be and are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

**SECTION 8.** For cause, this resolution shall become effective immediately upon the adoption thereof.

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 John Bell Crosby	voted: _____
Supervisor Gerald Steen	voted: _____
Supervisor Karl Banks	voted: _____
Supervisor Paul Griffin	voted: _____

\* \_\_\_\_\_  
There is currently one vacancy on the Board of Supervisors of the County.



The motion having received the affirmative vote of a majority of the members present, the President of the Governing Body declared the motion carried and the resolution adopted, on this the 6<sup>th</sup> day of October, 2014.

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**PRESIDENT, BOARD OF SUPERVISORS**

**ATTEST:**

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**CLERK, BOARD OF SUPERVISORS**

**(SEAL)**

**EXHIBIT A**  
**FORM OF PRELIMINARY OFFICIAL STATEMENT**

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