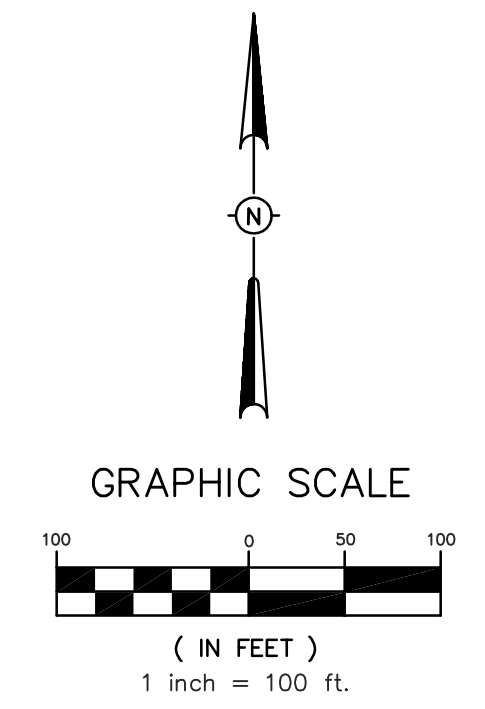


CAMDEN POINTE OF CAROLINE

SITUATED IN THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 8 NORTH - RANGE 1 EAST MADISON COUNTY, MISSISSIPPI

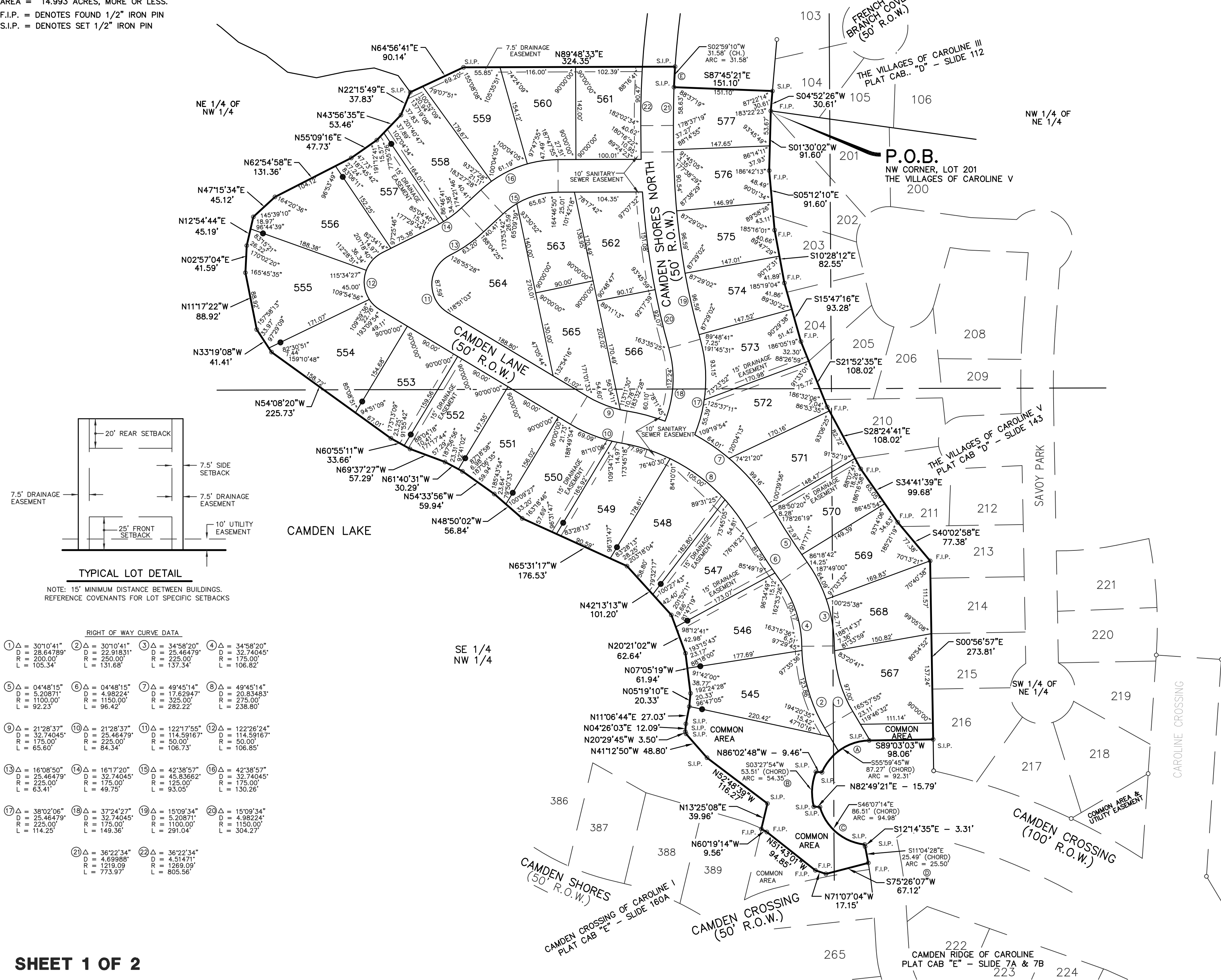
PLATTED & SURVEYED BY
H D LANG AND ASSOCIATES, INC.
ENGINEERS / LAND SURVEYORS
4099 NORTH STATE STREET
JACKSON, MISSISSIPPI
(601) 362-4886

- NOTES:
- THIS SUBDIVISION LIES WITHIN THE LIMITS ESTABLISHED FOR ZONE "X" (NO SHADING) ACCORDING TO FIRM MAP NUMBER 28089C0395 F, EFFECTIVE MARCH 10, 2010.
 - DIMENSIONS ALONG CURVES ARE CHORD DISTANCES.
 - SURVEY CLASSIFICATION "B".
 - REFERENCE MERIDIAN: WEST LINE OF THE VILLAGES OF CAROLINE V, PLAT CABINET D - SLIDE 143.
 - IRON PINS SET AT ALL LOT CORNERS.
 - INDICATES SET IRON REFERENCE PIN WHICH IS AT THE REAR SETBACK LINE (20') ON EACH SIDE LOT LINE
 - AREA = 14.993 ACRES, MORE OR LESS.
F.I.P. = DENOTES FOUND 1/2" IRON PIN
S.I.P. = DENOTES SET 1/2" IRON PIN



BOUNDARY CURVE DATA

(A) Δ = 173°05'02"	(B) Δ = 34°59'14"
D = 71.61973'	D = 64.37728'
R = 80.00'	R = 89.00'
L = 241.67'	L = 54.35'
(C) Δ = 173°05'02"	(D) Δ = 08°39'02"
D = 71.61973'	D = 09.16722'
R = 80.00'	R = 625.00'
L = 241.67'	L = 94.36'
(E) Δ = 36°22'34"	
D = 4.69988'	
R = 1219.09'	
L = 773.97'	



RIGHT OF WAY CURVE DATA

(1) Δ = 30°10'41"	(2) Δ = 30°10'41"	(3) Δ = 34°58'20"	(4) Δ = 34°58'20"
D = 28.64789'	D = 22.91831'	D = 25.46479'	D = 32.74045'
R = 200.00'	R = 250.00'	R = 225.00'	R = 175.00'
L = 105.34'	L = 131.68'	L = 137.34'	L = 106.82'
(5) Δ = 04°48'15"	(6) Δ = 04°48'15"	(7) Δ = 49°45'14"	(8) Δ = 49°45'14"
D = 5.20871'	D = 4.98224'	D = 17.62947'	D = 20.83483'
R = 1100.00'	R = 1150.00'	R = 325.00'	R = 275.00'
L = 92.23'	L = 96.42'	L = 282.22'	L = 238.80'
(9) Δ = 21°28'37"	(10) Δ = 21°28'37"	(11) Δ = 122°17'55"	(12) Δ = 122°26'24"
D = 32.74045'	D = 25.46479'	D = 114.59167'	D = 114.59167'
R = 175.00'	R = 225.00'	R = 50.00'	R = 50.00'
L = 65.60'	L = 84.34'	L = 106.73'	L = 106.85'
(13) Δ = 16°08'50"	(14) Δ = 16°17'20"	(15) Δ = 42°38'57"	(16) Δ = 42°38'57"
D = 25.46479'	D = 32.74045'	D = 45.83662'	D = 32.74045'
R = 225.00'	R = 175.00'	R = 125.00'	R = 175.00'
L = 63.41'	L = 49.75'	L = 93.05'	L = 130.26'
(17) Δ = 38°02'06"	(18) Δ = 37°24'27"	(19) Δ = 15°09'34"	(20) Δ = 15°09'34"
D = 25.46479'	D = 32.74045'	D = 5.20871'	D = 4.98224'
R = 225.00'	R = 175.00'	R = 1100.00'	R = 1150.00'
L = 114.25'	L = 149.36'	L = 291.04'	L = 304.27'
(21) Δ = 36°22'34"	(22) Δ = 36°22'34"		
D = 4.69988'	D = 4.51471'		
R = 1219.09'	R = 1269.09'		
L = 773.97'	L = 805.56'		

**CAMDEN POINTE OF CAROLINE
SITUATED IN THE
WEST 1/2 OF THE NORTHEAST 1/4 AND THE
EAST 1/2 OF THE NORTHWEST 1/4 OF
SECTION 14, TOWNSHIP 8 NORTH - RANGE 1 EAST
MADISON COUNTY, MISSISSIPPI**

PLATTED & SURVEYED BY
H D LANG AND ASSOCIATES, INC.
ENGINEERS / LAND SURVEYORS
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JACKSON, MISSISSIPPI
(601) 362-4886

**SURVEYOR'S CERTIFICATE
STATE OF MISSISSIPPI
COUNTY OF MADISON**

I, Donald L. McDonald, Professional Surveyor, do hereby certify that at the request of the undersigned Owner, I have subdivided and platted the following described land being situated in the West 1/2 of the Northeast 1/4 and in the East 1/2 of the Northwest 1/4 of Section 14, T8N-R1E, Madison County, Mississippi:

Begin at an existing iron pin marking the Northwest corner of Lot 201, The Villages of Caroline V, a subdivision according to the map or plat thereof, on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi, as now recorded in Plat Cabinet D at Slide 143; from said POINT OF BEGINNING, run thence southerly along the West line of said The Villages of Caroline V the following bearings and distances: South 01 degrees 30 minutes 02 seconds West for a distance of 91.60 feet to an existing iron pin; South 05 degrees 12 minutes 10 seconds East for a distance of 91.60 feet to an existing iron pin; South 10 degrees 28 minutes 12 seconds East for a distance of 82.55 feet to an existing iron pin; South 15 degrees 47 minutes 16 seconds East for a distance of 93.28 feet to an existing iron pin; South 21 degrees 52 minutes 35 seconds East for a distance of 108.02 feet to an existing iron pin; South 28 degrees 24 minutes 41 seconds East for a distance of 108.02 feet to an existing iron pin; South 34 degrees 41 minutes 39 seconds East for a distance of 99.68 feet to an existing iron pin; South 40 degrees 02 minutes 58 seconds East for a distance of 77.38 feet to an existing iron pin; South 00 degrees 56 minutes 57 seconds East for a distance of 273.81 feet to an existing iron pin on the North line Camden Ridge of Caroline, a subdivision according to the map or plat thereof, on file and of record in the aforesaid Chancery Clerk's office, as now recorded in Plat Cabinet E at Slides 7A and 7B; said point also being on the North right-of-way line of Camden Crossing (as now laid out and improved); run thence along the North and West line of said Camden Ridge of Caroline and along the North and West right-of-way line of said Camden Crossing the following bearings and distances: South 89 degrees 03 minutes 03 seconds West for a distance of 98.06 feet to a set iron pin marking the Point of Curvature of a 71.61973 degree curve bearing to the left having a central angle of 173 degrees 05 minutes 02 seconds and a radius of 80.00 feet; run thence southwesterly along the arc of said curve an arc length of 92.31 feet to a set iron pin; said curve having a chord bearing of South 55 degrees 59 minutes 45 seconds West and a chord distance of 87.27 feet; leaving the arc of said curve, run thence North 86 degrees 02 minutes 48 seconds West for a distance of 9.46 feet to a set iron pin on the arc of a 64.37728 degree curve bearing to the left having a central angle of 34 degrees 59 minutes 14 seconds and a radius of 89.00 feet; run thence southwesterly along the arc of said curve an arc length of 54.35 feet to a set iron pin; said curve having a chord bearing of South 03 degrees 27 minutes 54 seconds West and a chord distance of 53.51 feet; leaving the arc of said curve, run thence North 82 degrees 49 minutes 21 seconds East for a distance of 15.79 feet to a set iron pin on the aforesaid arc of a 71.61973 degree curve bearing to the left; run thence southeasterly along the arc of said curve an arc length of 94.98 feet to a set iron pin; said curve having a chord bearing of South 46 degrees 07 minutes 14 seconds East and a chord distance of 86.51 feet; leaving the arc of said curve, run thence South 12 degrees 14 minutes 35 seconds East for a distance of 3.31 feet to a set iron pin marking the Point of Curvature of a 09.16722 degree curve bearing to the left having a central angle of 08 degrees 39 minutes 02 seconds and a radius of 625.00 feet; run thence southeasterly along the arc of said curve an arc length of 25.50 feet to an existing iron pin marking the Northeast corner of Camden Crossing of Caroline I, a subdivision according to the map or plat thereof, on file and of record in the aforesaid Chancery Clerk's office, as now recorded in Plat Cabinet E at Slide 160-A; said curve having a chord bearing of South 11 degrees 04 minutes 28 seconds East and a chord distance of 25.49 feet; leaving said West line of Camden Ridge of Caroline and said West right-of-way line of Camden Crossing, run thence along the North line of said Camden Crossing of Caroline I the following bearings and distances: South 75 degrees 26 minutes 07 seconds West for a distance of 67.12 feet to an existing iron pin; North 71 degrees 07 minutes 04 seconds West for a distance of 17.15 feet to an existing iron pin; North 51 degrees 43 minutes 01 seconds West for a distance of 94.85 feet to an existing iron pin; North 60 degrees 19 minutes 14 seconds West for a distance of 9.56 feet to an existing iron pin; leaving said North line of Camden Crossing of Caroline I, run thence North 13 degrees 25 minutes 08 seconds East for a distance of 39.96 feet to a set iron pin; run thence North 52 degrees 48 minutes 39 seconds West for a distance of 116.27 feet to a set iron pin; run thence North 41 degrees 12 minutes 50 seconds West for a distance of 48.80 feet to a set iron pin; run thence North 20 degrees 29 minutes 45 seconds West for a distance of 3.50 feet to a set iron pin; run thence North 04 degrees 26 minutes 03 seconds East for a distance of 12.09 feet to a set iron pin; run thence North 11 degrees 06 minutes 44 seconds East for a distance of 27.03 feet to a point; run thence North 05 degrees 19 minutes 10 seconds East for a distance of 20.33 feet to a point; run thence North 07 degrees 05 minutes 19 seconds West for a distance of 61.94 feet to a point; run thence North 20 degrees 21 minutes 02 seconds West for a distance of 62.64 feet to a point; run thence North 42 degrees 13 minutes 13 seconds West for a distance of 101.20 feet to a point; run thence North 65 degrees 31 minutes 17 seconds West for a distance of 176.53 feet to a point; run thence North 48 degrees 50 minutes 02 seconds West for a distance of 56.84 feet to a point; run thence North 54 degrees 33 minutes 56 seconds West for a distance of 59.94 feet to a point; run thence North 61 degrees 40 minutes 31 seconds West for a distance of 30.29 feet to a point; run thence North 69 degrees 37 minutes 27 seconds West for a distance of 57.29 feet to a point; run thence North 60 degrees 55 minutes 11 seconds West for a distance of 33.66 feet to a point; run thence North 54 degrees 08 minutes 20 seconds West for a distance of 225.73 feet to a point; run thence North 33 degrees 19 minutes 08 seconds West for a distance of 41.41 feet to a point; run thence North 11 degrees 17 minutes 22 seconds West for a distance of 88.92 feet to a point; run thence North 02 degrees 57 minutes 04 seconds East for a distance of 41.59 feet to a point; run thence North 12 degrees 54 minutes 44 seconds East for a distance of 45.19 feet to a point; North 47 degrees 15 minutes 34 seconds East for a distance of 45.12 feet to a point; run thence North 62 degrees 54 minutes 58 seconds East for a distance of 131.36 feet to a point; run thence North 55 degrees 09 minutes 16 seconds East for a distance of 47.73 feet to a point; run thence North 43 degrees 56 minutes 35 seconds East for a distance of 53.46 feet to a point; run thence North 22 degrees 15 minutes 49 seconds East for a distance of 37.83 feet to a set iron pin; run thence North 64 degrees 56 minutes 41 seconds East for a distance of 90.14 feet to a set iron pin; run thence North 89 degrees 48 minutes 33 seconds East for a distance of 324.35 feet to a set iron pin on the arc of a 4.72250 degree curve bearing to the left having a central angle of 32

degrees 22 minutes 34 seconds and a radius of 1,219.09 feet; run thence southwesterly along the arc of said curve an arc length of 31.58 feet to a set iron pin; said curve having a chord bearing of South 02 degrees 59 minutes 10 seconds West and a chord distance of 31.58 feet; leaving the arc of said curve, run thence South 87 degrees 45 minutes 21 seconds East for a distance of 151.10 feet to a set iron pin on the West line of The Villages of Caroline III, a subdivision according to the map or plat thereof, on file and of record in the aforesaid Chancery Clerk's office, as now recorded in Plat Cabinet D at Slide 112; run thence South 04 degrees 52 minutes 26 seconds West along said West line of The Villages of Caroline III for a distance of 30.61 feet to the POINT OF BEGINNING, containing 14.993 acres, more or less.

Witness my signature this the _____ day of _____, _____

Donald L. McDonald, Professional Surveyor

**SURVEYOR'S CERTIFICATE OF COMPLIANCE
STATE OF MISSISSIPPI
COUNTY OF MADISON**

I, Donald L. McDonald, Professional Surveyor, do hereby certify that the monuments and markers shown hereon are in place on the ground and the plat and plan shown and described hereon are a true and correct representation of a survey to the accuracy designated in the subdivision regulations for Madison County, Mississippi.

Witness my signature this the _____ day of _____, _____

Donald L. McDonald, Professional Surveyor

**CERTIFICATE AND DEDICATION OF OWNER
STATE OF MISSISSIPPI
COUNTY OF MADISON**

I, Mark S. Jordan, President of Caroline, LLC, a Mississippi Limited Liability Company do hereby certify that the aforementioned is the owner of the land described in the foregoing certificate of Donald L. McDonald, Professional Surveyor, and that as President of said Caroline, LLC, a Mississippi Limited Liability Company, has caused the same to be subdivided and platted as shown hereon, and hereby adopt this plat of subdivision as the free act and deed of said corporation and has designated the same as Camden Pointe Of Caroline and dedicates the street rights-of-way and drainage easements as shown hereon for public use forever.

All utilities, utility easements, and other easements are as designated and defined hereon and in the Declaration of Lake Caroline, as recorded in Deed Book 696 at Page 609, reference to which is hereby made.

Witness my signature this the _____ day of _____, _____

Caroline, LLC, a Mississippi Limited Liability Company

By: _____
Mark S. Jordan, President

RESERVATION

The Owner as named below, for itself, its successors and assigns, does hereby except from the dedication of the property and does hereby reserve the exclusive right to construct, reconstruct, alter, maintain and operate a water and sewer distribution and collection system, together with a natural gas distribution system, TV cable or other communication cable and appurtenances, except telephonic, in all of the easements, and in rights-of-way, streets, avenues and boulevards shown on this plat; provided, however, the exercise of rights herein reserved in said easements, rights-of-way, streets, avenues and boulevards shall first be approved by the Board of Supervisors of Madison County shall be the acknowledgement of and approval of the reservation of said rights.

Owner does hereby expressly retain ownership for itself, its successors and assigns, any and all sewer lines, water lines, connections, taps, manholes, pipes, valves, fittings and any and all other items that may be used in connection with or attached to said water or sewer distribution and collection system, and any and all of such lines, connections, fittings, and all other items that may be used in connection with or attached to or used in said natural gas distribution system, or TV cable, or other communication cable system, and appurtenances, except telephonic, and placed in, on, or under said easements, rights-of-way, streets, avenues, boulevards, private drive, and common areas as shown on said plat.

Witness my signature this the _____ day of _____, _____

Caroline, LLC, a Mississippi Limited Liability Company

By: _____
Mark S. Jordan, President

**ACKNOWLEDGEMENT
STATE OF MISSISSIPPI
COUNTY OF HINDS**

Personally appeared before me, the undersigned officer in and for the jurisdiction aforesaid, the within named Mark S. Jordan, who acknowledged to me that he is President of Caroline, LLC, a Mississippi Limited Liability Company, the owner, who acknowledged to me that he signed and delivered this plat and the certificates thereon as his own act and deed, for and on behalf of said Caroline, LLC, a Mississippi Limited Liability Company, after being authorized so to do, and Donald L. McDonald, Professional Surveyor, who acknowledged to me that he signed and delivered this plat and the certificates thereon as his own act and deed, on the day and year herein mentioned.

Given under my hand and seal of office this the _____ day of _____, _____

Notary Public My Commission Expires: _____

**COUNTY ENGINEER'S RECOMMENDATION
STATE OF MISSISSIPPI
COUNTY OF MADISON**

I have examined this plat and find it conforms to all conditions set forth on the preliminary plat as approved by the Board of Supervisors of Madison County, Mississippi and thus recommend final approval.

By: _____
Rudy Warnock, County Engineer

**APPROVAL OF THE BOARD OF SUPERVISORS
STATE OF MISSISSIPPI
COUNTY OF MADISON**

I hereby certify that this is a true copy and that this plat was approved by the Board of Supervisors of Madison County in session on the _____ day of _____, _____

Madison County Board of Supervisors

By: _____
Karl M. Banks, Board President

**CERTIFICATE OF COMPARISON
STATE OF MISSISSIPPI
COUNTY OF MADISON**

We, Ronny Lott, Chancery Clerk and Donald L. McDonald, Professional Surveyor, do hereby certify that we have carefully compared this plat of Camden Pointe Of Caroline with the original thereof, as made by said Donald L. McDonald, Professional Surveyor, and find it to be a true and correct copy of said map or plat.

Given under my hand and seal of office this the _____ day of _____, _____

Donald L. McDonald, PS Ronny Lott, Chancery Clerk

By: _____, D.C.

**FILING AND RECORDATION
STATE OF MISSISSIPPI
COUNTY OF MADISON**

I, Ronny Lott, Clerk of the Chancery Court in and for said County and State, do hereby certify that the final plat of Camden Pointe Of Caroline was filed for record in my office on this the _____ day of _____, _____, and was duly recorded in Plat Cabinet _____ at Slides _____ and _____ of the records of maps and plats of land in Madison County, Mississippi.

Given under my hand and seal of office this the _____ day of _____, _____

Ronny Lott, Chancery Clerk By: _____, D.C.



Application and Agreement for Standby Letter of Credit

Date: 01/05/2015	(For Bank use only) L/C No. _____
---------------------	--------------------------------------

Please issue an irrevocable Standby Letter of Credit substantially in accordance with this application.

Please advise the Letter of Credit:

Directly to the beneficiary by: Courier Mail Airtel
 To us and we will forward it to the beneficiary Courier Mail Airtel SWIFT/Telex Courier
 Through your correspondent for delivery to the beneficiary by: Airtel SWIFT/Telex Courier

Attn: ROUTE TO JEANNIE BARRIER, MADISON MORTGAGE BLDG

Customer (Name, Address & Phone Number) CAROLINE, LLC 607 HIGHLAND COLONY PKWY, SUITE 300 RIDGELAND, MS 39157	Purpose of Letter of Credit TO GUARANTEE COMPLETION OF THE FINAL WEARING SURFACE ON STREETS IN CAMDEN POINTE OF CAROLINE - LOTS 545-577, FORMERLY CAMDEN CROSSING OF CAROLINE IV, MADISON COUNTY, MS AND ONE YEAR WARRANTY
Beneficiary (Name, Address & Phone Number) MADISON COUNTY BOARD OF SUPERVISORS 125 W NORTH ST. CANTON, MS 39046 OR P.O. BOX 608, CANTON, MS 39046	Amount <u>\$60,600.00</u> INCLUDE CURRENCY IF NOT U.S. DOLLARS
Transferable: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Expiry Date: 01/05/2016
Partial Drawings: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Multiple Drawings: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Advise/Confirm Through:

Available by beneficiary's drafts at sight drawn on the issuing Bank accompanied by the following documents:
The original Letter of credit and all amendments thereto, if any.

A statement purportedly signed by an authorized officer of the beneficiary reading as follows: (Please use concise terms.)

Other documentary requirements:

See attached Exhibit A which forms an integral part of this application

Special Instructions:

Collateral:
FUNDS HELD AGAINST DEVELOPMENT LOAN #28195535-71217

Amount of Fee \$ 1029.00 Send Statement Check at Issuance

Charge Account Number _____

The Credit and this Application and Agreement set forth in full the terms of your undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument or agreement referred to in the Credit or Application or in which this Credit is referred to or to which this Credit relates, and any such reference shall not be deemed to incorporate by reference in the Credit or this Agreement and Application any document, instrument or agreement.

In consideration of your establishment of this credit substantially as applied for herein, the undersigned customer and/or guarantor jointly and severally agree with you that the terms and conditions set forth on this and Page 2 are hereby made part of this application for Credit and are hereby accepted by us.

We have read the agreement on the reverse side hereof and agree to accept its terms and conditions. We hereby certify that all aspects of the transactions covered by this Application and Agreement are not prohibited under any existing Laws and regulations of the United States, including the Foreign Assets Control Regulations of the United States Treasury Department and that any transaction covered by this Application and Agreement complies in every respect with all existing United States Government Laws and Regulations.

Correspondent's bank charge(s), if applicable, are for: our account beneficiary's account

Reference to any document, instrument or agreement is for identification purposes only and such document, instrument or agreement will not be incorporated into the terms of the Letter of Credit.

This Letter of Credit will be subject to the International Standby Practices 1998 (Also referred to herein as ISP98) or The Uniform Customs and Practice for Commercial Documentary Credits (1993 Revision), ("UCP500").

(FOR BANK USE ONLY) Account officer approval (also indicates approval of applicant's signature authority) LOAN OFFICER'S SIGNATURE JEANNIE BARRIER LOAN OFFICER'S NAME-TYPED <u>1/5/2010</u> DATE MADISON REAL ESTATE BRANCH NAME
--

We agree to all the terms and conditions on Page 1 and Page 2 hereof.	
Customer Name: <u>CAROLINE, LLC</u>	
By: AUTHORIZED SIGNATURE-TITLE <u>MARK S JORDAN, PRESIDENT</u> DATE _____	

We agree to all the terms and conditions on the face and reverse hereof. (Authorization and Agreement of Account Party)	
Customer Name: _____	
By: _____ AUTHORIZED SIGNATURE-TITLE _____ DATE _____	

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Bank and the Customer agree as follows:

1. Each reference hereinafter contained to: (a) "Bank", "Bank's Address", "Customer", "Customer's Address", and "Expiry Date" shall be deemed to refer to the defined terms of Page 1 of this Agreement; (b) "Agreement" shall be deemed to refer to this Application and Agreement for Standby Letter of Credit, including without limitation the application portion of Page 1 hereof; (c) "Business Day" shall be deemed to refer to any day on which commercial banks located in the same state of the Bank's Address are not required or authorized to remain closed and which is not a Saturday, Sunday or legal holiday; (d) "Credit" shall be deemed to refer to the letter of credit to be issued by the Bank substantially in the form set forth in the application portion of this Agreement, all amendments thereto, and any substitutions or replacements thereof; (e) "Events of Default" shall be deemed to refer to one or more of the events of default or defaults specified in Paragraph 6 of this Agreement; (f) Prime Rate shall be deemed to refer to the rate of interest designated by the Bank from time to time as being its prime rate of interest.

2. As to instruments payable in U.S. Dollars, the Customer will: (a) pay the Bank in U.S. Dollars the amount paid on any sight draft on demand or, at the Bank's option, pay the Bank in advance the amount required to pay such draft; and (b) pay the Bank in U.S. Dollars the amount of each acceptance on demand, but in any event no later than on Business Day prior to maturity.

3. As to instruments payable in a foreign currency, the Customer will: (a) pay the Bank in U.S. Dollars, the equivalent of the amount paid on any sight draft, immediately upon such payment being made, at the Bank's then selling rate for cable transfers to the place of payment in the currency in which the draft is drawn; and (b) in the case of each acceptance pay the Bank in U.S. Dollars, on demand, but in any event in time to reach the place of payment by mail not later than one Business Day prior to maturity, the equivalent thereof at the Bank's then selling rate for the currency in which the acceptance is payable, or at the Bank's option pay the Bank on demand the equivalent of the acceptance in U.S. Dollars at the Bank's then selling rate for cable transfer to the place of payment in such currency. If for any reason there should exist at the time in question no rate of exchange generally current in the state of the Bank's Address for effective cable transfers of the sort provided for, the Customer will pay the Bank on demand an amount in U.S. Dollars equivalent to the actual cost to the Bank of settlement of the Bank's obligations to the payor of the draft or acceptance or any holder thereof, as the case may be, however and whenever such settlement is made by the Bank.

4. The Customer will pay the Bank on demand a commission at such rate as the Bank may determine, plus interest where chargeable, and all fees, charges, and expenses, including reasonable counsel fees, incurred or paid by the Bank in protecting or enforcing its right under the Agreement, or in connection with the Credit issued pursuant hereto and any confirmation thereof, or arising or caused in any manner whatsoever in connection therewith, including without limitation, reasonable counsel fees and expenses incurred in connection with the defense of all actions seeking to restrain or enjoin payment of the Credit or any draft accepted under the Credit or attachment or garnishment proceedings involving any of the proceeds of the Credit or any such draft. In addition to commissions, fees, charges, expenses and amounts otherwise payable with respect to the issuance of the Credit, the Customer shall pay to the Bank on demand such amounts as the bank in its sole discretion determines are necessary to compensate the Bank for any costs attributable to the Bank's issuing or having outstanding or making payment under the Credit resulting from the application of any domestic or foreign law or regulation or the interpretation or administration thereof applicable to the Bank regarding any reserve, assessment, capitalization (including the cost of maintaining capital sufficient to permit issuance of the Credit, provided the cost attributed to the Credit is determined in good faith by any reasonable method) or similar requirement whether existing at the time of issuance of the Credit or adopted thereafter. All amounts not paid when due in accordance with this Agreement (including without limitation those set forth in paragraph 2.3 and 4 hereof) shall bear interest until paid in full at a rate per annum equal to six percent (6%) above the Prime Rate, not to exceed the maximum rate of interest permitted by applicable law. Each change in such interest rate shall take effect simultaneously with the corresponding change in the Prime Rate. The Bank is hereby irrevocably authorized to charge any one or more of the Customer's accounts with the Bank for payment in full or in part of any of the Customer's obligations to the Bank under this Agreement. At the option of the Bank, if there is a separate revolving line of credit, line of credit, or other credit facility existing between the Bank and the Customer, the bank is irrevocably authorized to satisfy the Customer's reimbursement obligation to the Bank, in whole or in part, by making an advance under such facility.

5. The users of the Credit shall be deemed the Customer's agents, and the Customer assumes all risks of their acts or omissions. The Customer's obligation to pay the Bank for all amounts due under this Agreement is absolute and unconditional. Such obligation of the Customer shall not be affected by, and the Bank shall not be responsible for, the validity, sufficiency, correctness or genuineness of documents, even if such documents should in fact prove to be in any or all respects incorrect, defective, invalid, insufficient, fraudulent or forged; any breach of contract or disputes between any beneficiary of the Credit and the Customer; the existence of any claim, set off, defense or other right which the Customer may have at any time against the beneficiary or any other person or entity, whether in connection with this Agreement, the transaction contemplated herein or any unrelated transaction; the failure of any draft or certificate to bear reference or adequate reference to the Credit; errors, omissions, interruptions or delays in transmission or delivery of any messages by mail, telex, telecopy, or otherwise; the exchange, release or non-perfection of any collateral or the release of any guarantor; or any consequences arising from causes beyond the Bank's control; and none of the above shall affect, impair or prevent the fixing of any of the Bank's rights or powers hereunder. Any provision with respect to any of the foregoing matters which is contained in the Credit itself may be waived by the Bank. The Customer will hold the Bank harmless from all loss whatsoever suffered by the Bank by reason of any and all action taken by the Bank in good faith.

6. The Customer will deliver to the Bank on demand such additional security (including cash) as the Bank may from time to time require, to be held as general collateral for all the Customer's liabilities to the Bank hereunder and for all other liabilities, absolute or contingent due or to become due, which may be at any time owing to Bank by the Customer. All property belonging to the Customer, including any collection items, now or hereafter handed to the Bank or for any purpose left in the Bank's possession by the Customer or for the Customer's account, or in transit to or from the Bank, by mail or carriers, and all balances of any deposit accounts the Customer may have with the Bank, are hereby made security, and the Bank is hereby granted a security interest therein, for all such liabilities and may be held or disposed of as the Bank may see fit, and applied toward any payment of any and all such liabilities, all of which shall become immediately due and payable upon an Event of Default. Each of the following events or actions by or affecting the Customer shall constitute an Event of Default: default in the performance of any undertaking to the Bank under this Agreement, any trust receipt, or under any other obligation to the Bank or agreement with the bank; insolvency, or the filing by or against the Customer of any petition under the Bankruptcy Code or any similar Federal or state statute; the filing by or against the Customer of a petition for the appointment of a receiver; the making of an assignment for the benefit of creditors; the Customer's death, failure in business, dissolution, suspension or termination of existence, any seizure, vesting or intervention by or under authority of a government, by which the Customer's management is displaced or its authority in the conduct of its business is curtailed; or the attachment or distraint of any of the Customer's funds of other property which may be in, or come into, the Bank's possession or under the Bank's control, or that of any third party action for the Bank, or of the same becoming subject at any time to a mandatory order of court or other legal process. The Bank may at any time transfer in the Bank's or its nominee's name all or any part of such security, before or after maturity of any of the Customer's obligations and without any notice to the Customer or any other person. Whenever the Bank deems it necessary for the Bank's or the customer's protection, or after an Event of Default specified herein, or other default, the Bank shall have the right to accelerate and make immediately due and payable all of the Customer's obligations to the Bank under the Credit and this Agreement and under any other document or agreement (including without limitation the obligations evidenced by the outstanding (but drawn upon) Credit and/or by acceptances which have not matured). The Bank shall have, in addition to all other rights and remedies under applicable law, the rights and remedies of a secured party under the Uniform Commercial Code, and the Bank may, without regard to such maturity, realize upon (by sale, assignment, setoff, application or otherwise) all or any part of such security in each case without advertisement, notice to, tender, demand or call of any kind upon the Customer or any other person, except that unless such security is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Bank shall give the Customer three Business Days prior written notice of the time and place of any public sale thereof or of the time after which any private sale or other intended disposition thereof is to be made. Any such sale or assignment may be public, private or upon any broker's board of exchange, for cash, on credit or for future delivery, and at such price and upon such terms and conditions, as the Bank deems appropriate. For this purpose, the Bank may, so far as the Customer can give authority therefor, enter upon any premises on which such security or any proceeds thereof may be situated and remove the same therefrom, or require that such security or proceeds be made available to the Bank at a place or places reasonably convenient to both the Bank and the Customer.

The Bank may acquire all or any part of such security and any purchaser shall hold same free from any equity of redemption or other claim or right on the Customer's part, which are hereby specifically waived and released. The Bank may discount, settle, compromise, or extend any obligations constituting such security, and sue thereon in the Bank's or the Customer's name. However, the Bank shall not be liable for failure to collect or demand payment of, or protest or give notice of non-payment of, any obligation included in such security or part thereof, or for any delay in so doing, nor shall the Bank be under any obligation to take any action whatever in respect to such security or any part thereof. No advertising, notice, tender, demand, or call at any time given or made shall be a waiver of the Bank's right to proceed in the same or other instances without any further action.

7. The receipt by the Bank at any time of other collateral shall not be deemed a waiver of any of the Bank's rights or powers relating to any collateral which the Bank may hold at the time of such receipt.

8. No failure on the part of the Bank to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise or any right hereunder preclude any other further exercise thereof or the exercise of any right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law. No amendment or waiver of any provision of this Agreement nor consent to any departure by the parties hereto shall in any event be effective unless the same shall be in writing and signed by such party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

9. This Agreement shall continue in force notwithstanding any change in the composition of firm or firms parties hereto, or drawers of drafts hereunder, or in the incorporation of any such firm.

10. The Customer authorizes the Bank, without reference to or approval by the Customer, to set forth such terms of this Agreement in the Credit as the Bank may deem appropriate with such variation from such terms as the Bank may in its discretion determine (which determination shall be conclusive and binding upon the Customer) are necessary and are not materially inconsistent with this Agreement.

11. All rights under the Credit and this Agreement (whether or not the Credit is documentary or non-documentary in nature) shall be determined by the International Standby Practices 1998 (also referred to as ISP 98) or The Uniform Customs and Practice for Commercial Documentary Credits (1993 Revision), ("UCP500") or the most recent revision or successor thereto which shall be in effect from time to time; the terms of which are known to the Customer and which are incorporated by reference herein, and all rights under the Credit and this Agreement, to the extent not inconsistent with said ISP 98 or UCP500, shall be construed in accordance with the local laws of the State of the Bank's Address.

12. The Customer represents, warrants and covenants to the Bank that (a) if a partnership or a corporation, it is duly organized, validly existing and in good standing; (b) it has the power to execute, and deliver and perform this Agreement; (c) the execution, delivery and performance of this Agreement and the issuance of the Credit will not violate any provision of law, any order of any court or other agency of government, the Articles of Incorporation or By-Laws of a corporate Customer or the Partnership Agreement of a partnership Customer, or any indenture, agreement or other instrument to which it is a party, or by which it is bound, or be in conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any such indenture, agreement or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Customer (either than in favor of the Bank) or the acceleration of any of the Customer's outstanding indebtedness; (d) the Customer has heretofore furnished to the Bank accurate and complete financial data and other information based on its operations in previous years, and said financial data furnished to the Bank is accurate and complete and fairly presents the financial position and the results of operations for the periods indicated therein; (e) there has been no material adverse change in the condition, financial or otherwise, of the Customer since the date of the most recent financial statement; and (f) the Customer shall furnish to the Bank periodically such financial statements, balance sheets and profit and loss statements, together with supporting schedules, tax returns, and such other information regarding the operations, assets, business, affairs and financial condition of the Customer, as the Bank shall from time to time request.

13. If this Agreement is signed by two or more Customers, it shall be the joint and several agreement and obligation of such Customers.

14. The Customer agrees that in the event of any extension of the maturity or time for presentation of drafts, acceptances or documents, or any other amendments or modification of the terms of the Credit, at the request of any single Customer, with or without notification to the others, this amount shall be binding upon the Customer with regard to the Credit so increased or otherwise amended or modified, to drafts, documents and property covered thereby, and to any action taken by the Bank or any of its correspondents in accordance with such extension, increase or other modification.

15. The Bank is authorized to interpret the Credit in accordance with rules, regulations, and customs prevailing at the place and time during which the credit is available or the drafts are drawn or negotiated.

16. The Bank is authorized to pay conforming drawings submitted by an administrator, trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other legal representative of the party who is authorized to draw.

17. The available amount of the Credit shall be reduced by the amount of any conforming drawing made thereunder.

18. All notices and other communications provided for hereunder shall be in writing and shall be personally delivered or sent by certified first class mail, return receipt requested, or by telex swift or telecopy, unless otherwise specified in this Agreement, all such notices and other communications to the Bank shall be mailed, telexed, telecopied or delivered to it, addressed to the Bank, c/o Trustmark National Bank, International Department, 248 East Capital Street, Jackson, MS 39201 (Telex 3737177; Fax (601) 208-2387), and all such notices and other communications to the Customer shall be mailed, telexed, telecopied or delivered to the Customer, at the Customer's Address. The Bank and the Customer reserve the right to change such address, telex number and/or telecopy number in a written notice to the other party. All such notices and other communications shall, when mailed certified or registered mail, be effective three days after the date of deposit in the mails, addressed as aforesaid; when personally delivered, when received at the address as aforesaid; and, when sent by telex or telecopy, when received at the then current telex or telecopy number.

19. Any provision of this Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

20. The Agreement may be executed in two or more counterparts, each of which shall constitute an original, but both or all of which, when taken together, shall constitute but one instrument, and shall become effective when copies hereof which, when taken together, bear the signatures of each of the parties, hereto shall be delivered to the Bank.

21. The Customer hereby expressly submits to the non-exclusive jurisdiction of all federal and state courts sitting in the state of the Bank's Address, and agrees that any process or notice of motion or other application to any of said courts or a judge thereof may be served upon the Customer within or without such court's jurisdiction by registered or certified mail, return receipt requested, or by personal service, at the Customer's Address (or at such other address as the Customer shall specify by a prior notice in writing to the Bank), provided reasonable time for appearance is allowed. The Customer hereby irrevocably waives any objection which it may now or hereafter have to the laying of venue to any suit, action or proceeding arising out of or relating to this Agreement brought in any federal or state courts sitting in the Bank's location and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Notwithstanding the foregoing, the Bank may sue the Customer in any jurisdiction where the Customer or any of its assets may be found and may serve legal process upon the Customer in any other manner permitted by law.

22. The Customer hereby waives any rights it may have to a trial by jury of any dispute arising under or relating to this Agreement or the Credit, and agrees that any such dispute shall be tried before a judge sitting without a jury.

23. The Bank reserves the right to sell or assign all or any portion of the Bank's right, title and interest in and to the Agreement and all related documents, and to participate all or any portion of the aforesaid. In connection therewith, the Customer authorizes the Bank to deliver to any such purchaser or participant and any prospective purchaser or participant the originals and/or copies of the Agreement, financial statements relative to the Customer and any guarantors, and any and all other credit or other information from time to time in the Bank's possession.

24. The issuance of the Credit by the Bank constitutes the Bank's adoption, authentication, signature, and agreement to be bound by the terms and provisions of this Agreement.

25. This Agreement shall be binding upon the Customer's respective executors, administrators, successors and assigns and shall insure to the benefit of the Bank and its successors and assigns.

EXHIBIT "A"
TO LETTER OF CREDIT APPLICATION/AGREEMENT

Issue Date:
_____, 20__

Expiry Date:
_____, 20__

Beneficiary:
Madison County Board of Supervisors

Applicant:

Canton, Mississippi 39046

Amount: USD

Place of Expiry: At the counters of Trustmark National Bank, 248 East Capitol Street, Jackson, Mississippi 39201, USA.

Gentlemen:

We hereby issue in your favor this Irrevocable Standby Letter of Credit No. _____ available by your SIGHT DRAFT drawn on Trustmark National Bank, Jackson, Mississippi, bearing the clause "Drawn Under Trustmark National Bank, Jackson, Mississippi, Letter of Credit No. _____" and accompanied by the following documents:

- A signed and dated statement from the Madison County Board of Supervisors, Canton, Madison County Mississippi, certifying that _____ has failed to perform under its agreement with the Madison County Board of Supervisors for the completion of the final wearing surface, and one year warranty, on the streets in the _____, located in Madison County, Mississippi.
- The original of this Letter of Credit.

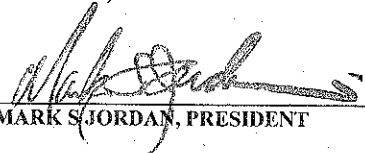
We hereby engage with you that drafts drawn and presented in compliance with the terms of this Letter of Credit will be duly honored by us if presented at this office on or before _____, 20__, or any other extended expiration date.

It is a condition of this Letter of Credit that it shall automatically renew, without amendment, for successive one-year periods on the current expiry date, and each successive expiry date, unless at least ninety (90) days prior to such date we notify you in writing, at the address above, by registered mail, or overnight courier, that we elect not to renew this Letter of Credit for an additional year.

Except as otherwise expressly stated herein, this credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600.

CAROLINE, LLC

Trustmark National Bank

By: 
MARK S. JORDAN, PRESIDENT

By: 
JEANNIE BARRIER, FIRST VICE PRESIDENT

Vickie Miller

From: Chad Plumb <cplumb@warnockeng.com>
Sent: Friday, December 12, 2014 9:56 AM
To: Vickie Miller; Cynthia Parker; Mark Houston
Subject: Fw: Fwd: Camden Pointe Letter of Credit
Attachments: 20141211143530602.pdf

Vickie, Please see request below from Rudy. thanks

From: Rudy Warnock
Sent: Friday, December 12, 2014 9:19 AM
To: Chad Plumb
Subject: Fwd: Camden Pointe Letter of Credit

Have this letter put on the agenda in the Camden plat item. Thanks. Include his email also.

Warnock & Associates, LLC
Rudy M. Warnock, Jr., P.E.
President

Begin forwarded message:

From: "Mark S. Jordan" <jordan@marksjordan.com>
Date: December 12, 2014 at 8:01:11 AM CST
To: Rudy Warnock <rwarnock@warnockeng.com>
Cc: Scott.Weeks@madison-co.com, kmb921 Banks <kmb921@bellsouth.net>
Subject: Camden Pointe Letter of Credit

Rudy,

Enclosed is a copy of the letter of credit application and the loan officer's APPROVED signature for the \$60,600 letter of credit. I requested to the bank that the letter be dated on January 5, 2015 in order to start the warranty period on that date. The County's original document will be sent to me next week.

As you are aware my Goal is to get the official BOS approval on Monday and then circulate the plat for all signatures by the first of year, then FILE THE PLAT ON JANUARY 5TH.

Thanks in advance for your service to Madison County,

Mark

Have this letter put on the agenda in the Camden plat item. Thanks. Include his email also.

Warnock & Associates, LLC
Rudy M. Warnock, Jr., P.E.
President

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> Date: December 12, 2014 at 8:01:11 AM CST

> To: Rudy Warnock <rwarnock@warnockeng.com>

> Cc: Scott.Weeks@madison-co.com, kmb921 Banks <kmb921@bellsouth.net>

> Subject: Camden Pointe Letter of Credit

>

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>

> Mark