



PHIL BRYANT
GOVERNOR

April 3, 2015

Honorable Karl Banks
President
Madison County
146 West Center Street
Canton, Mississippi 39046

Dear Mr. Banks:

I am pleased to inform you that Madison County's application for Economic Development funds through the Development Infrastructure Program in the amount of \$200,000 has been approved by the Mississippi Development Authority. The effective date of this award is March 27, 2015.

This application for funding demonstrates Madison County's commitment to addressing community development needs in Mississippi. I commend you for this initiative and for helping improve the quality of life in your community.

Steve Hardin, Director of the Community Services Division, will be in contact with you regarding your grant agreement. Should you have any questions, please call him at (601) 359-2366.

Sincerely,

A handwritten signature in blue ink that reads "Phil Bryant".

Phil Bryant
Governor

PB:SD:ar



STATE OF MISSISSIPPI
PHIL BRYANT, GOVERNOR
MISSISSIPPI DEVELOPMENT AUTHORITY
BRENT CHRISTENSEN
EXECUTIVE DIRECTOR

April 3, 2015

RETURN RECEIPT REQUESTED

Honorable Karl Banks
President
Madison County
146 West Center Street
Canton, Mississippi 39046

Dear Mr. Banks:

SUBJECT: Mississippi Development Infrastructure Grant Agreement
Madison County- Livingston Development (DIP-354)

I am pleased to notify you that two (2) copies of the grant agreement for your approved Development Infrastructure Program project are enclosed. Please read the agreement carefully, then sign both copies, keep one for your files, and return the other one to this office **no later than May 1, 2015**.

The Grant in the amount of \$200,000 will be disbursed on a reimbursement basis. The enclosed Form of Requisition, along with invoices, must be submitted to MDA each time funds are needed. Please keep this form of requisition to be sent in anytime a request for payment is made. Please note that section 2 of the Grant Agreement stipulates that all funds **must be dispersed by March 27, 2017**.

At this time you should initiate the following:

(1) ADMINISTRATIVE ACTIVITIES

Administrative services may be performed by the recipient's own staff, the Planning and Development District or a private administrator.

-2-

Honorable Karl Banks
April 3, 2015

(2) MINORITY AND WOMEN-OWNED BUSINESSES PARTICIPATION

You are required to follow state and federal policy requirements pertaining to the promotion of Minority Business Enterprises (MBE) and Women Business Enterprises (WBE).

(3) PAYMENT METHOD

Paper checks will be mailed to the local unit of government (grantee). If you would like to continue receiving a paper check, there is no action required. However, if you would like electronic access, you must register with the Mississippi Department of Finance and Administration, Vendor Services, PayMode (<http://portal.paymode.com/ms/>). After the completion of the PayMode registration, please complete the IRS Form W-9 referencing the grant number and submit immediately in order to prevent delays in processing your payments. Please submit all the required information to the **Mississippi Development Authority, Attention: Community Services Division, Post Office Box 849, Jackson, MS 39205.**

Please submit all the required information to the **Mississippi Development Authority, Attention: Susan Shedd, Community Services Division, Post Office Box 849, Jackson, MS 39205.** If you have questions, please contact Susan Shedd at (601) 359-9490.

Sincerely,



Steve Hardin, Director
Community Services Division

Enclosures

This Grant Agreement, dated as of **the date set forth in Exhibit A**, (this "Agreement"), by and between the Mississippi Development Authority (acting for and on behalf of the State of Mississippi ("MDA") and the entity set forth in Exhibit A (the "Local Entity").

WITNESSETH:

WHEREAS, the Mississippi Business Investment Act, Section 57-61-1 *et seq.*, Mississippi Code of 1972, as amended (the "Act"), was enacted for the purpose of promoting business and economic development in the State of Mississippi (the "State") through job producing programs and through securing new or expanded industry in the State by providing loans and grants to municipalities, as defined in the Act, to assist them in securing investments by private companies locating or expanding in the State; and

WHEREAS, pursuant to Section 57-61-36 of the Act, MDA is authorized to make grants to municipalities or counties to complete infrastructure related to new or expanded industry or to aid in infrastructure related improvements as determined by MDA for the purchase of equipment and in the purchase, construction or repair and renovation of public facilities; and

WHEREAS, pursuant to the Act and guidelines adopted by MDA under the Act (the "Guidelines"), the Local Entity has filed an application (the "Application") with MDA for a grant to be used for the development of the Project, more particularly described in Exhibit A (the "Project"); and

WHEREAS, based upon the Application and other relevant factors, MDA has agreed to provide the Local Entity with a grant under the Act in the amount set forth in Exhibit A (the "Grant") under the terms and conditions set forth in Item Exhibit A, in order to fund, in part, and develop the Project by the Local Entity; and

WHEREAS, the Project is authorized by the Act; and

WHEREAS, the parties hereto agree that it is necessary to provide for and demonstrate compliance with the provisions of the Act;

WHEREAS, it is also necessary to assure that the public purpose of the Act is satisfied in order not to be in contravention of those provisions of the Mississippi Constitution prohibiting the State from making donations or granting gratuities by establishing that the Project is an investment resulting in a significant and measurable increase in employment in the State.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the parties hereto intend to be legally bound hereby and in consideration of the mutual covenants hereinafter contained do hereby agree as follows:

Section 1. Grant. MDA hereby agrees to make to the Local Entity and the Local Entity hereby agrees to accept from MDA a Grant pursuant and subject to the terms of this Agreement and the Act as set forth in Exhibit A. The Local Entity hereby agrees that it will apply the proceeds of the Grant only to the costs of the Project as more fully described in the Application. The Grant shall be disbursed by MDA to the Local Entity in installments as provided in this Agreement pursuant to Exhibit A. MDA's obligation to make the Grant and to disburse the Grant in installments shall be subject to all of the terms and conditions of this Agreement and the Local Entity satisfying its entire obligation under this Agreement and the Act.

Section 2. Disbursements. The obligation of MDA to make any disbursement of the Grant shall be subject to the following conditions, as well as any others herein set forth:

- a. the Local Entity shall not be in default under this Agreement or the Act;
- b. development of the Project shall have progressed at a rate and in a manner reasonably satisfactory to MDA; and
- c. receipt by MDA of a certificate of a representative of the Local Entity in the form set forth in paragraph 3 hereof and the notice required of the Local Entity set forth in paragraph 4 hereof for such disbursement in a form satisfactory to MDA. If the Local Entity fails at any time to meet the conditions precedent to any disbursement of the Grant as specified in the preceding sentence, the obligation of MDA to make further disbursements in connection with the grant shall cease until such time and such condition precedent is met and satisfied. The parties hereto agree that disbursements by MDA to the Local Entity of the Grant may be made from time to time or at one time over a three (3) year period. The disbursements shall be made in accordance with Exhibit A. All rights of the Local Entity to request disbursement of any portion of the Grant not disbursed prior to the anniversary date of the Grant Agreement, shall all be forfeited to the State and may be applied by the State in any manner consistent with the terms of the resolution of the State directing the issuance and prescribing the form and details of the Bonds.

Section 3. Conditions. A condition precedent to all disbursements of the Grant

shall be the delivery of a certificate of a representative of the Local Entity to the effect that:

- a. to the best of his knowledge, the representations and warranties of the Local Entity contained in this Agreement are true and correct as of the date of the disbursements with the same effect as of made on the date of such disbursements;
- b. this Agreement has been duly authorized, executed and delivered by the Local Entity and constitutes a legal, valid and binding obligation of the Local Entity enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally and except to the extent that the enforceability of the rights set forth herein may be limited by the availability of any particular remedies;
- c. this Agreement has not been amended or supplemented or modified since the date of its execution and remains in full force and effect as of the date of the disbursement;
- d. the authorization, execution and delivery of this Agreement by the Local Entity, and compliance by the Local Entity with the provisions hereof, will not conflict with or constitute a breach or default of the Local Entity's duties hereunder or under any law, administrative regulation, court decree, resolution, charter, bylaw or other agreement to which the Local Entity is subject or by which it is bound; and
- e. there is no action, suit, proceeding or investigation at law or in equity before or by any court or governmental agency or body pending or, to the best of his knowledge, after reasonable investigation and due inquiry, threatened against the Local Entity in any way contesting or affecting the validity of this Agreement or contesting the powers of the Local Entity to enter into or perform its obligations under this Agreement.

Section 4. Requisitions. A condition precedent to all disbursements of the Grant shall be the presentation to the State Treasurer of a warrant issued by the

Department of Finance and Administration of the State or its successor to such duties, which warrant shall be issued under proper requisition signed by the Executive Director of MDA, all pursuant to Section 57-61-21(1) of the Act. Warrants may only be issued for costs and expenses which are authorized by the Act. No requisition shall be executed by the Executive Director of MDA until the following shall have been satisfied:

- a. The Local Entity shall have provided MDA with reasonable written notice of the amount of the Grant disbursement requested by the Local Entity. Such notice shall contain all information necessary to enable MDA to prepare the requisition for a warrant described in this paragraph 4 including, without limitation, the name and title of the requesting representative of the Local Entity, the name of the vendor to be paid or the party to be reimbursed for its previous payment of the work performed and a description of the work performed. In addition, such notice shall certify that the amount requested is the just amount due at the current time, is currently unpaid, is for a product or service which has heretofore been delivered or performed and that all statutory requirements in connection with the acquisition of such product or service have been complied with by the Local Entity.
- b. MDA shall have indicated in writing its approval of the request for the Grant disbursement.

Section 5. Representations of MDA. MDA makes the following representations as the basis for the undertakings on the part of the Local Entity herein contained:

- a. MDA is an agency of the State and is authorized pursuant to the provisions of the Act and the Guidelines to enter into the transactions contemplated by this Agreement.
- b. MDA has full power and authority to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.
- c. MDA has been duly authorized to execute and deliver his Agreement and by proper action has duly authorized the execution and delivery hereof and as

to MDA, this Agreement is valid and legally binding and enforceable in accordance with its terms except to the extent that the enforceability thereof may be limited:

- (1) by bankruptcy, reorganization, or other similar laws limiting the enforceability of creditors' rights generally; or
 - (2) by the availability of any discretionary equitable remedies.
- d. The Grant to complete infrastructure related to new or expanded industry or to aid in infrastructure related improvements as determined by the MDA for the purchase of equipment and the purchase, construction or repair and renovation of public facilities, as provided by this Agreement, will further the purposes of this Act, to wit:

for the purpose of enhancing the process of local economic development through the creation of jobs.

Section 6. Representations of the Local Entity. The Local Entity makes the following representations as a basis for the Grant and the undertakings on the part of MDA, herein contained:

- a. The Local Entity has all necessary power and authority to enter into and perform its duties under this Agreement and, when executed and delivered by the respective parties hereto, this Agreement will constitute a legal, valid and binding obligation of the Local Entity enforceable in accordance with its terms except to the extent that the enforceability of the rights set forth herein may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally and except to the extent that the enforceability of the rights set forth herein may be limited by the validity of any particular remedy.
- b. The execution and delivery of this Agreement and compliance with the provisions hereof will not conflict with, or constitute a breach of or default under, the Local Entity's duties under any law, administrative

regulation, court decree, resolution, charter, bylaws or other agreement to which the Local Entity is subject or by which it is bound.

- c. There is no consent, approval, authorization or other order of, filing with, or certification by, any regulatory authority having jurisdiction over the Local Entity required for the execution, delivery or the consummation by the Local Entity of any of the transactions contemplated by this Agreement and not already obtained.
- d. There is no action, suit proceeding or investigation at law or in equity before or by any court or governmental agency or body pending or, to the best knowledge of the Local Entity, after reasonable investigation and due inquiry, threatened against the Local Entity in any way contesting or affecting the validity of this Agreement or contesting the powers of the Local Entity to adopt, enter into or perform its obligations under this Agreement or materially and adversely affecting the properties or condition (financial or otherwise) or existence or powers of the Local Entity.
- e. The Local Entity will not discriminate against any employee or any applicant for employment because of the race, religion, color, national origin, sex or age.
- f. The Local Entity shall comply with the terms and provisions of this Agreement and the Act.
- g. The Local Entity certifies that all of the material information contained in the Application is true and correct as of the date of the Application and the date of this Agreement. The Local Entity further acknowledges that MDA, in making the Grant, is relying upon the truthfulness and correctness of the material information contained in the Application.
- h. The Local Entity represents and warrants that it will further the purposes of the Act, to wit:

to provide infrastructure, equipment and construction, repair and renovation of public facilities for the purpose of

enhancing the process of local economic development through the creation of jobs.

Section 7. Termination. MDA may terminate its obligation to honor any disbursement of the Grant at any time prior to any disbursement of the Grant if any event occurs which would constitute a default under this Agreement.

Section 8. Notice Addresses. All notices given pursuant to this Agreement shall be in writing signed by the party giving the notice and shall be given by:

- a. certified mail, postage prepaid;
- b. prepaid overnight delivery; or
- c. hand delivery.

For the purposes of this Agreement, notices shall be sent to the parties at the addresses set forth in Exhibit A hereto or to such other addresses that the parties may designate in writing.

Section 9. Miscellaneous.

- a. This Agreement has been made by MDA (acting for and on behalf of the State), the Local Entity and the Company, and no person other than the foregoing and their successors or assigns shall acquire or have any right under or by virtue of this Agreement.
- b. This Agreement shall become effective upon the execution and the acceptance hereof by the parties hereto and shall be valid and enforceable from and after the time of such execution and acceptance.
- c. If any paragraph or part of a paragraph of this Agreement shall be declared null and void or unenforceable against any of the parties hereto by any court of competent jurisdiction, such declaration shall not affect the validity or enforceability of any other section or part of a paragraph of this Agreement.
- d. In the event any agreement contained in this Agreement shall be breached and such breach shall thereafter be waived, such waiver shall be limited to the particular breach so waived and shall not be

deemed to waive any other breach hereunder.

- e. This Agreement shall inure to the benefit of MDA and the Local Entity and shall be binding upon MDA and the Local Entity and their respective successors and assigns.
- f. This Agreement shall be governed as to its validity, construction and performance by the laws of the State.
- g. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same agreement.
- h. No amendment, change, modification, alteration or termination of this Agreement shall be made other than pursuant to a written instrument signed by the parties to this Agreement.

Section 10. Job Creation

- a. If the business benefitting from the DIP improvements fails to create **15** full-time equivalent jobs as indicated in the Memorandum of Agreement, the recipient will reimburse the Mississippi Development Authority a pro rata share of the amount contemplated by this agreement. The reimbursement amount will be arrived at by multiplying the difference between the total number of jobs projected to be created and the number of actual jobs created by the cost per job, which is **thirteen thousand three hundred and thirty four thousand** (\$13,334). The cost per job is derived by dividing the DIP award amount by the total number of jobs projected to be created.

**EXHIBIT A
GRANT AGREEMENT
BETWEEN
MISSISSIPPI DEVELOPMENT AUTHORITY AND MADISON COUNTY**

- Item 1 **Name of Local Entity: Madison County**
- Item 2 **Date of Grant Agreement: March 27, 2015**
- Item 3 **Description of Project: Road Improvements on behalf of
Livingston Development**
- Item 4 **Project #: DIP-354**
- Item 5 **Grant Amount: \$200,000**
- Item 6 **Grant Terms and Conditions: Funds will be disbursed on a
reimbursable or services rendered basis to contractors, vendors,
and government entities. Disbursements shall not be more than
once a month. All funds must be disbursed by March 27, 2017.**
- Item 7 **Address Notice:**
- Mississippi Development Authority
Post Office Box 849
Jackson, Mississippi 39205**
- Local Entity Address:
Madison County
125 West North Street
Canton, Mississippi 39046**

Approved for Contractor

Approved for Local Entity



Brent Christensen, Executive Director Date

3/27/15

_____ _____
Karl Banks, President Date

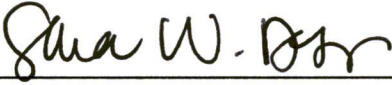
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**MISSISSIPPI DEVELOPMENT AUTHORITY
(ACTING FOR AND ON BEHALF OF THE
STATE OF MISSISSIPPI)**

By: 

**Brent Christensen
Executive Director**

ATTEST:



By: _____
**Karl Banks
Madison County**

ATTEST: _____

Development Infrastructure Program Budget

Applicant: Madison County- Livingston Project DIP#354

NOTE: The portion for engineering/architectural cost paid out of DIP grant funds cannot exceed 10% of the DIP grant award amount.
Local or other funding sources will be required for the balance. Administrative fees are not paid under DIP funds.

Description	MDA		Other Funding Sources			Total
			DIP	Local Sponsor	Private Company	
Administration						
General Administration			\$ -			\$ -
Application Prep.						\$ -
			\$ -			\$ -
Subtotal (A)			\$ -	\$ -	\$ -	\$ -

Description	MDA		Other Funding Sources			Total
			DIP	Local Sponsor	Private Company	
Econ. Dev						
Road Improvements			\$ 200,000.00			\$ 200,000.00
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
Subtotal (B)			\$ 200,000.00	\$ -	\$ -	\$ 200,000.00
Total Project Cost (A + B)			\$ 200,000.00	\$ -	\$ -	\$ 200,000.00

This Grant Agreement, dated as of **the date set forth in Exhibit A**, (this "Agreement"), by and between the Mississippi Development Authority (acting for and on behalf of the State of Mississippi ("MDA") and the entity set forth in Exhibit A (the "Local Entity").

WITNESSETH:

WHEREAS, the Mississippi Business Investment Act, Section 57-61-1 *et seq.*, Mississippi Code of 1972, as amended (the "Act"), was enacted for the purpose of promoting business and economic development in the State of Mississippi (the "State") through job producing programs and through securing new or expanded industry in the State by providing loans and grants to municipalities, as defined in the Act, to assist them in securing investments by private companies locating or expanding in the State; and

WHEREAS, pursuant to Section 57-61-36 of the Act, MDA is authorized to make grants to municipalities or counties to complete infrastructure related to new or expanded industry or to aid in infrastructure related improvements as determined by MDA for the purchase of equipment and in the purchase, construction or repair and renovation of public facilities; and

WHEREAS, pursuant to the Act and guidelines adopted by MDA under the Act (the "Guidelines"), the Local Entity has filed an application (the "Application") with MDA for a grant to be used for the development of the Project, more particularly described in Exhibit A (the "Project"); and

WHEREAS, based upon the Application and other relevant factors, MDA has agreed to provide the Local Entity with a grant under the Act in the amount set forth in Exhibit A (the "Grant") under the terms and conditions set forth in Item Exhibit A, in order to fund, in part, and develop the Project by the Local Entity; and

WHEREAS, the Project is authorized by the Act; and

WHEREAS, the parties hereto agree that it is necessary to provide for and demonstrate compliance with the provisions of the Act;

WHEREAS, it is also necessary to assure that the public purpose of the Act is satisfied in order not to be in contravention of those provisions of the Mississippi Constitution prohibiting the State from making donations or granting gratuities by establishing that the Project is an investment resulting in a significant and measurable increase in employment in the State.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the parties hereto intend to be legally bound hereby and in consideration of the mutual covenants hereinafter contained do hereby agree as follows:

Section 1. Grant. MDA hereby agrees to make to the Local Entity and the Local Entity hereby agrees to accept from MDA a Grant pursuant and subject to the terms of this Agreement and the Act as set forth in Exhibit A. The Local Entity hereby agrees that it will apply the proceeds of the Grant only to the costs of the Project as more fully described in the Application. The Grant shall be disbursed by MDA to the Local Entity in installments as provided in this Agreement pursuant to Exhibit A. MDA's obligation to make the Grant and to disburse the Grant in installments shall be subject to all of the terms and conditions of this Agreement and the Local Entity satisfying its entire obligation under this Agreement and the Act.

Section 2. Disbursements. The obligation of MDA to make any disbursement of the Grant shall be subject to the following conditions, as well as any others herein set forth:

- a. the Local Entity shall not be in default under this Agreement or the Act;
- b. development of the Project shall have progressed at a rate and in a manner reasonably satisfactory to MDA; and
- c. receipt by MDA of a certificate of a representative of the Local Entity in the form set forth in paragraph 3 hereof and the notice required of the Local Entity set forth in paragraph 4 hereof for such disbursement in a form satisfactory to MDA. If the Local Entity fails at any time to meet the conditions precedent to any disbursement of the Grant as specified in the preceding sentence, the obligation of MDA to make further disbursements in connection with the grant shall cease until such time and such condition precedent is met and satisfied. The parties hereto agree that disbursements by MDA to the Local Entity of the Grant may be made from time to time or at one time over a three (3) year period. The disbursements shall be made in accordance with Exhibit A. All rights of the Local Entity to request disbursement of any portion of the Grant not disbursed prior to the anniversary date of the Grant Agreement, shall all be forfeited to the State and may be applied by the State in any manner consistent with the terms of the resolution of the State directing the issuance and prescribing the form and details of the Bonds.

Section 3. Conditions. A condition precedent to all disbursements of the Grant

shall be the delivery of a certificate of a representative of the Local Entity to the effect that:

- a. to the best of his knowledge, the representations and warranties of the Local Entity contained in this Agreement are true and correct as of the date of the disbursements with the same effect as of made on the date of such disbursements;
- b. this Agreement has been duly authorized, executed and delivered by the Local Entity and constitutes a legal, valid and binding obligation of the Local Entity enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally and except to the extent that the enforceability of the rights set forth herein may be limited by the availability of any particular remedies;
- c. this Agreement has not been amended or supplemented or modified since the date of its execution and remains in full force and effect as of the date of the disbursement;
- d. the authorization, execution and delivery of this Agreement by the Local Entity, and compliance by the Local Entity with the provisions hereof, will not conflict with or constitute a breach or default of the Local Entity's duties hereunder or under any law, administrative regulation, court decree, resolution, charter, bylaw or other agreement to which the Local Entity is subject or by which it is bound; and
- e. there is no action, suit, proceeding or investigation at law or in equity before or by any court or governmental agency or body pending or, to the best of his knowledge, after reasonable investigation and due inquiry, threatened against the Local Entity in any way contesting or affecting the validity of this Agreement or contesting the powers of the Local Entity to enter into or perform its obligations under this Agreement.

Section 4. Requisitions. A condition precedent to all disbursements of the Grant shall be the presentation to the State Treasurer of a warrant issued by the

Department of Finance and Administration of the State or its successor to such duties, which warrant shall be issued under proper requisition signed by the Executive Director of MDA, all pursuant to Section 57-61-21(1) of the Act. Warrants may only be issued for costs and expenses which are authorized by the Act. No requisition shall be executed by the Executive Director of MDA until the following shall have been satisfied:

- a. The Local Entity shall have provided MDA with reasonable written notice of the amount of the Grant disbursement requested by the Local Entity. Such notice shall contain all information necessary to enable MDA to prepare the requisition for a warrant described in this paragraph 4 including, without limitation, the name and title of the requesting representative of the Local Entity, the name of the vendor to be paid or the party to be reimbursed for its previous payment of the work performed and a description of the work performed. In addition, such notice shall certify that the amount requested is the just amount due at the current time, is currently unpaid, is for a product or service which has heretofore been delivered or performed and that all statutory requirements in connection with the acquisition of such product or service have been complied with by the Local Entity.
- b. MDA shall have indicated in writing its approval of the request for the Grant disbursement.

Section 5. Representations of MDA. MDA makes the following representations as the basis for the undertakings on the part of the Local Entity herein contained:

- a. MDA is an agency of the State and is authorized pursuant to the provisions of the Act and the Guidelines to enter into the transactions contemplated by this Agreement.
- b. MDA has full power and authority to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.
- c. MDA has been duly authorized to execute and deliver his Agreement and by proper action has duly authorized the execution and delivery hereof and as

to MDA, this Agreement is valid and legally binding and enforceable in accordance with its terms except to the extent that the enforceability thereof may be limited:

- (1) by bankruptcy, reorganization, or other similar laws limiting the enforceability of creditors' rights generally; or
 - (2) by the availability of any discretionary equitable remedies.
- d. The Grant to complete infrastructure related to new or expanded industry or to aid in infrastructure related improvements as determined by the MDA for the purchase of equipment and the purchase, construction or repair and renovation of public facilities, as provided by this Agreement, will further the purposes of this Act, to wit:

for the purpose of enhancing the process of local economic development through the creation of jobs.

Section 6. Representations of the Local Entity. The Local Entity makes the following representations as a basis for the Grant and the undertakings on the part of MDA, herein contained:

- a. The Local Entity has all necessary power and authority to enter into and perform its duties under this Agreement and, when executed and delivered by the respective parties hereto, this Agreement will constitute a legal, valid and binding obligation of the Local Entity enforceable in accordance with its terms except to the extent that the enforceability of the rights set forth herein may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally and except to the extent that the enforceability of the rights set forth herein may be limited by the validity of any particular remedy.
- b. The execution and delivery of this Agreement and compliance with the provisions hereof will not conflict with, or constitute a breach of or default under, the Local Entity's duties under any law, administrative

regulation, court decree, resolution, charter, bylaws or other agreement to which the Local Entity is subject or by which it is bound.

- c. There is no consent, approval, authorization or other order of, filing with, or certification by, any regulatory authority having jurisdiction over the Local Entity required for the execution, delivery or the consummation by the Local Entity of any of the transactions contemplated by this Agreement and not already obtained.
- d. There is no action, suit proceeding or investigation at law or in equity before or by any court or governmental agency or body pending or, to the best knowledge of the Local Entity, after reasonable investigation and due inquiry, threatened against the Local Entity in any way contesting or affecting the validity of this Agreement or contesting the powers of the Local Entity to adopt, enter into or perform its obligations under this Agreement or materially and adversely affecting the properties or condition (financial or otherwise) or existence or powers of the Local Entity.
- e. The Local Entity will not discriminate against any employee or any applicant for employment because of the race, religion, color, national origin, sex or age.
- f. The Local Entity shall comply with the terms and provisions of this Agreement and the Act.
- g. The Local Entity certifies that all of the material information contained in the Application is true and correct as of the date of the Application and the date of this Agreement. The Local Entity further acknowledges that MDA, in making the Grant, is relying upon the truthfulness and correctness of the material information contained in the Application.
- h. The Local Entity represents and warrants that it will further the purposes of the Act, to wit:

to provide infrastructure, equipment and construction, repair and renovation of public facilities for the purpose of

enhancing the process of local economic development through the creation of jobs.

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Section 8. Notice Addresses. All notices given pursuant to this Agreement shall be in writing signed by the party giving the notice and shall be given by:

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- b. This Agreement shall become effective upon the execution and the acceptance hereof by the parties hereto and shall be valid and enforceable from and after the time of such execution and acceptance.
- c. If any paragraph or part of a paragraph of this Agreement shall be declared null and void or unenforceable against any of the parties hereto by any court of competent jurisdiction, such declaration shall not affect the validity or enforceability of any other section or part of a paragraph of this Agreement.
- d. In the event any agreement contained in this Agreement shall be breached and such breach shall thereafter be waived, such waiver shall be limited to the particular breach so waived and shall not be

deemed to waive any other breach hereunder.

- e. This Agreement shall inure to the benefit of MDA and the Local Entity and shall be binding upon MDA and the Local Entity and their respective successors and assigns.
- f. This Agreement shall be governed as to its validity, construction and performance by the laws of the State.
- g. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same agreement.
- h. No amendment, change, modification, alteration or termination of this Agreement shall be made other than pursuant to a written instrument signed by the parties to this Agreement.

Section 10. Job Creation

- a. If the business benefitting from the DIP improvements fails to create **15** full-time equivalent jobs as indicated in the Memorandum of Agreement, the recipient will reimburse the Mississippi Development Authority a pro rata share of the amount contemplated by this agreement. The reimbursement amount will be arrived at by multiplying the difference between the total number of jobs projected to be created and the number of actual jobs created by the cost per job, which is **thirteen thousand three hundred and thirty four thousand** (\$13,334). The cost per job is derived by dividing the DIP award amount by the total number of jobs projected to be created.

**EXHIBIT A
GRANT AGREEMENT
BETWEEN
MISSISSIPPI DEVELOPMENT AUTHORITY AND MADISON COUNTY**

- Item 1 **Name of Local Entity: Madison County**
- Item 2 **Date of Grant Agreement: March 27, 2015**
- Item 3 **Description of Project: Road Improvements on behalf of
Livingston Development**
- Item 4 **Project #: DIP-354**
- Item 5 **Grant Amount: \$200,000**
- Item 6 **Grant Terms and Conditions: Funds will be disbursed on a
reimbursable or services rendered basis to contractors, vendors,
and government entities. Disbursements shall not be more than
once a month. All funds must be disbursed by March 27, 2017.**
- Item 7 **Address Notice:**
- Mississippi Development Authority
Post Office Box 849
Jackson, Mississippi 39205**
- Local Entity Address:
Madison County
125 West North Street
Canton, Mississippi 39046**

Approved for Contractor



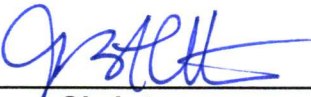
Brent Christensen, Executive Director Date

Approved for Local Entity

_____ _____
Karl Banks, President Date

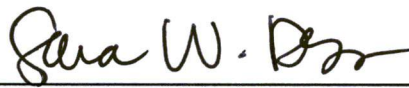
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**MISSISSIPPI DEVELOPMENT AUTHORITY
(ACTING FOR AND ON BEHALF OF THE
STATE OF MISSISSIPPI)**

By: 

**Brent Christensen
Executive Director**

ATTEST:



By: _____
**Karl Banks
Madison County**

ATTEST: _____

Development Infrastructure Program Budget

Applicant: Madison County- Livingston Project DIP#354

NOTE: The portion for engineering/architectural cost paid out of DIP grant funds cannot exceed 10% of the DIP grant award amount.
Local or other funding sources will be required for the balance. Administrative fees are not paid under DIP funds.

Description	MDA	Other Funding Sources				Total
		DIP	Local Sponsor	Private Company	CAP/ARC/ACE	
Administration						
General Administration		\$ -				\$ -
Application Prep.						\$ -
		\$ -				\$ -
Subtotal (A)		\$ -	\$ -	\$ -	\$ -	\$ -

Description	MDA	Other Funding Sources				Total
		DIP	Local Sponsor	Private Company	CAP/ARC/ACE	
Econ. Dev						
Road Improvements		\$ 200,000.00				\$ 200,000.00
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
Subtotal (B)		\$ 200,000.00	\$ -	\$ -	\$ -	\$ 200,000.00
Total Project Cost (A + B)		\$ 200,000.00	\$ -	\$ -	\$ -	\$ 200,000.00