

**BE IT REMEMBERED** that the Board of Supervisors of Clay County, Mississippi, met at the Courthouse in West Point, Mississippi, on the 7<sup>th</sup> day of June, 2010, at 9 00 o'clock a m and present were, Floyd McKee, President of the Board, R B Davis, Vice-President Shelton Deanes Luke Lummus (absent) and Lynn Horton Also present at said meeting were Harmon A Robinson, Clerk of the Board, and Laddie Huffman, Sheriff when and where the following proceedings were had and determined to-wit

NO \_\_\_\_\_

IN THE MATTER OF AN ADDENDUM FOR THE DEMOLITION PROJECT FOR  
THE DAILY TIMES LEADER BUILDING ACCORDING TO SECTION 31-7-13(C) II  
OF THE *MISSISSIPPI CODE*

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There came on this day for consideration the matter of an addendum for the Demolition Project for the Daily Times Leader Building according to Section 31-7-13(c)11 of the *Mississippi Code*

It appears to this Board that the June 17 2010 meeting to receive bids for demolition to the interior of the Daily Times Leader Building should be moved to June 24, 2010 because all Supervisors will be attending the Annual Conference during that time and

It appears that Pryor & Morrow Architects have requested that addendum #1 be adopted and that all bidders will be contacted with a notice of the change in the date for said bid opening

After motion by Mr Davis and second by Mr Deanes this Board doth vote unanimously to approve addendum #1 for said project to move the bid opening to June 24, 2010 at 10 00 a m

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
PRESIDENT

NO \_\_\_\_\_

IN THE MATTER OF AMENDING THE SHERIFF'S BUDGET

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There came on this day for consideration the matter of amending the Sheriff's budget

It appears that it would benefit the Tibbee Community and Clay County by supporting a neighborhood watch program and that the cost for a start-up kit is \$720 00, and

It appears that the purchase of said material should be expended to the Sheriff's budget

After motion by Mr Horton and second by Mr Deanes this Board doth vote unanimously to amend the Sheriff's budget by increasing consumable supplies by \$720 00

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
\_\_\_\_\_  
PRESIDENT

NO \_\_\_\_\_

IN THE MATTER OF JOINING NACO

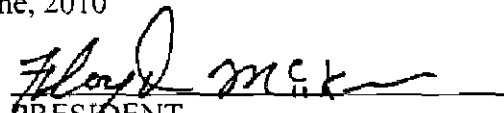
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There came on this day for consideration the matter of joining NACO

It appears to this Board that it would benefit Clay County Mississippi by becoming a member of the National Association of Counties (NACO)

After motion by Mr Deanes and second by Mr Davis this Board doth vote unanimously to join NACO

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
PRESIDENT

NO \_\_\_\_\_

IN THE MATTER OF PERFORMING WORK ON THE PROPERTY OF MARK HILL  
TO PREVENT DAMAGE TO WHITE COVE ROAD

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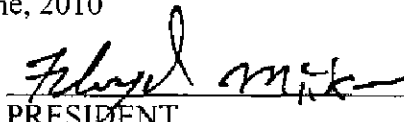
There came on this day for consideration the matter of performing work on the property of Mark Hill to prevent damage to White Cove Road

It appears that there is not sufficient drainage on White Cove Road and damage is being done by washing out the road bed, and

It appears that a ditch of 150 feet on Mark Hill's property will redirect the water flow and prevent further erosion and damage to White Cove Road

After motion by Mr Davis and second by Mr Horton this Board doth vote unaniously to authorize work to be performed on the property of Mark Hill to prevent further damage to White Cove Road

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
\_\_\_\_\_  
PRESIDENT

**RESOLUTION GRANTING EXEMPTION**  
FROM AD VALOREM TAXES

The Board of Supervisors (governing authority) of Clay County  
(county/municipality) this day considered the matter of granting exemption from ad  
valorem taxes, except school district taxes, to Leggett & Platt Components Co Inc # 0V01

The governing authority finds that the above named enterprise has submitted verification and  
documentation as to the authenticity and accuracy of the application in regard to the true value  
of the property to be exempted and the date of completion of said enterprise. The authority also  
finds that the property described in the application constitutes an industrial enterprise as  
described in Section 27-31-101, Mississippi Code of 1972 as amended

This governing authority does hereby grant, subject to approval and certification of the State  
Tax Commission, ad valorem tax exemption to the above taxpayer for a period of 10.5 years,  
beginning December 31, 2009, on the property described in the application with a total true  
value of \$215,519.02

Therefore the resolution to grant ad valorem tax exemption to the above named enterprise is  
hereby approved by the Board of Supervisors (governing authority) of  
Clay County Mississippi (county/municipality) for a period of 10.5 years as authorized by  
Section 27-31-101 et seq, Mississippi Code of 1972, as amended on this the 7<sup>th</sup> day of  
JUNE, 2010

Floyd T. Mink  
Granting Authority

President Board of Supervisors  
Name & Title

(SEAL)

Attest

**APPLICATION FOR AD VALOREM TAX EXEMPTION**

AS AUTHORIZED BY SECTION 27-31-101 et seq  
MISSISSIPPI CODE OF 1972 AS AMENDED

NAME OF ENTERPRISE Leggett & Platt Components Company, Inc #0V01

PHYSICAL ADDRESS 103 E Industrial Access Road, West Point, MS 39773

TYPE OF INDUSTRY Manufacturing PRODUCT/SERVICE Steel Tubing

LOCATION - COUNTY Clay CITY West Point

DATE OF COMPLETION December 31 2009 YEARS REQUESTED 10

NEW (SECTION 27-31-101) \_\_\_\_\_ EXPANSION (SECTION 27-31-105) X

NEW JOBS \_\_\_\_\_ ESTIMATED PAYROLL \_\_\_\_\_

TRUE VALUE OF PROPERTY EXEMPTED \$215,519.02

\*Attach an itemized list of property to be exempted as Exhibit "A"

*The applicant request that the Board approve this application by an order spread on its minutes declaring that the above property be exempt from all ad valorem taxation except school taxation for the period requested. The applicant further request that the application and certified approval of exemption be forwarded to the State Tax Commission and upon approval and certification by the Commission the Board enter a final order on its minutes granting the exemption. The above information is true and correct as certified by the applicant.*

*This application is submitted on the 26 day of May 2010*

Leggett & Platt Components Co Inc #0V01  
Applicant (Name of Taxpayer)

By *Kenneth W Purser*

Title Kenneth W Purser Vice President

ATTEST

SWORN TO AND SUBSCRIBED before me this the 26<sup>th</sup> day of May 2010

*Manj*

*Rhonda Kay Crain*  
NOTARY PUBLIC

My Commission Expires 8/4/2012  
(SEAL)

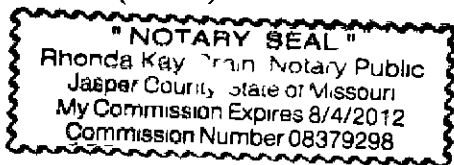


EXHIBIT A

LEGGETT & PLATT COMPONENTS COMPANY, INC #0V01  
103 E INDUSTRIAL ACCESS ROAD  
WEST POINT, MS 39773

MACHINERY & EQUIPMENT	172 562 47
TOOLS & DIES	38 657 29
COMPUTERS	<u>4 299 26</u>
TOTAL	<u><u>215 519 02</u></u>

NOTE A MORE DETAILED LIST OF THE EQUIPMENT IS ATTACHED  
HERETO AS SCHEDULE 1

SCHEDULE 1  
 DETAILED LISTING OF TANGIBLE PROPERTY

ASSET NUMBER	DESCRIPTION	COST
<b>MACHINERY &amp; EQUIPMENT</b>		
387683	HUMIDITY TEST CHAMBER	15 837 15
404345	W20 MILL REPLACEMENT DRIVE	5 074 36
405177	EDDY CURRENT SYSTEM W20 MILL	40 531 76
405178	EDDY CURRENT SYSTEM W35 MILL	40 531 76
405291	THERMASURE UNIT	8 918 07
405292	THERMASURE UNIT	8 918 06
405293	THERMASURE UNIT	8 918 06
405294	THERMASURE UNIT	8 918 06
081169000001	M2 MILL LENGTH CONTROL SYSTEM	34 915 19
	TOTAL MACHINERY & EQUIPMENT	<u>172 562 47</u>
<b>TOOLS &amp; DIES</b>		
404765	= 750 SQ TOOLING W20 COMPLETE	16 499 84
404868	500X 1 00 PARTIAL SET TOOLING	5 945 87
405224	= 750 SQ TOOLING M2 COMPLETE S	<u>16 211 58</u>
	TOTAL TOOLS & DIES	<u>38 657 29</u>
<b>COMPUTERS</b>		
577158	PRINTEK FORMSPRO 4500SE PRINTE	2 149 63
577159	PRINTEK FORMSPRO 4500SE PRINTE	2 149 63
	TOTAL COMPUTERS	<u>4 299 26</u>
	TOTAL VALUE OF PROPERTY	<u><u>215 519 02</u></u>



## PRESERVATION AND MAINTENANCE COVENANT

WHEREAS the title to the property known as Clay County Agricultural High School located in Pheba, Clay County, Mississippi is vested in us hereinafter referred to as the "Owner" and

WHEREAS, the Clay County Agricultural High School which is particularly described as follows

Commencing at the Southwest corner of Section 21, Township 20 North, Range 13 East Clay County Mississippi and run thence North along Section Line 967 7 feet, thence South 88 degrees 49 minutes East along center line of a county road 715 feet to the East line of a county road, thence North 0 degrees 17 minutes East, 25 feet to the point of beginning of this description thence North 0 degrees 17 minutes East along East line of a county road 1056 8 feet to the South right-of-way line of Highway No 50, thence North 89 degrees 25 minutes East along said right-of-way line a distance of 384 0 feet to the West line of a county road, thence South 1 degrees 24 minutes East along West side of county road 1069 4 feet to the North line of a county road, thence North 88 degrees 49 minutes West along North side of county road 415 2 feet to the point of beginning, containing 9 78 acres, more or less situated in the Southwest Quarter of Section 21 Township 20 North, Range 13 East, Clay County, Mississippi

hereinafter referred as the 'property', and

WHEREAS, upon applying for a Mississippi Community Heritage Preservation Grant the Owner understood the requirement that the property be designated a *Mississippi Landmark*, and

WHEREAS the Owner understood that designation to be a perpetual preservation easement on the property, and

WHEREAS, the Owner understands that as a result of *Mississippi Landmark* designation, the property cannot be altered, destroyed, or impaired without a permit from the Board of Trustees of the Mississippi Department of Archives and History, and

WHEREAS, the Owner agrees to abide by the regulations of the *Mississippi Landmark* program and to contact the Department of Archives and History in the early planning stages of all projects that will affect the property, whether they are funded by grants from the Department of Archives and History or not and

WHEREAS, Clay County Agricultural High School will be restored with funds made available to the Owner through a Mississippi Community Heritage Preservation Grant administered by the Mississippi Department of Archives and History, and

WHEREAS, as a condition of the receipt of funds, the Owner has agreed to encumber the property with certain covenants and restrictions, and

WHEREAS, the Owner understands that if the building is abandoned, neglected or not well maintained prior to the expiration of the covenant period MDAH may take steps to recover the grant award in part or in full

NOW THEREFORE it is hereby declared that the following covenant will be placed on the property, in addition to the *Mississippi Landmark* designation for the purpose of protecting and preserving the architectural and historical integrity of the property, as well as the State of Mississippi's investment in the property. The following

covenant shall be binding upon any and all parties having any right title or interest in or to the property or any part hereof

The Owner agrees and hereby binds itself and all successors in title and interest, to maintain the property in a good state of repair for a period of twenty-five (25) years from the grant award date

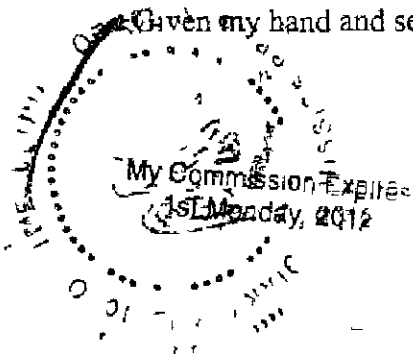
WITNESS OUR SIGNATURE on this the 7<sup>th</sup> day of June 2010

Floyd McKee  
Floyd McKee  
President  
Board of Supervisors Clay County  
Mississippi

STATE OF MISSISSIPPI  
COUNTY OF CLAY

Personally appeared before me, the undersigned authority in and for said County and State, Floyd McKee, President Board of Supervisors who acknowledged that he signed and delivered the above foregoing instrument on the day and year therein mentioned

Given my hand and seal of office, this the 7<sup>th</sup> day of June, 2010



Harmon A. Robinson  
Notary Public

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THE STATE OF MISSISSIPPI  
County of Clay

I Harmon A. Robinson Clerk of the Chancery Court in and for said County and State do hereby certify that the within Instrument was filed in this office for the record on the 9<sup>th</sup> day of June 2010 at 5:00 clock P M and the same was duly recorded in Deed Record 269 Page 10 on this 9<sup>th</sup> day of June 2010  
Given under my hand and seal of office at West Point Mississippi

By Harmon A. Robinson DC  
HARMON A. ROBINSON Chancery Clerk

Mississippi Community Heritage Preservation Grant Program – Round 7  
House Bill No 1722, *Laws of Mississippi, 2009*  
Grantee Clay County Board of Supervisors  
Project CHPG#2009-005  
Project Name (Old) West Clay Agricultural School

**AMENDMENT TO THE MEMORANDUM OF AGREEMENT**

THE MEMORANDUM OF AGREEMENT executed by the Clay County Board of Supervisors and the Mississippi Department of Archives and History on February 11, 2010 is hereby amended as follows

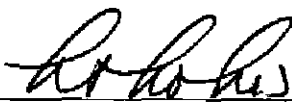
**1 AWARD AMOUNT**

The award amount for this project shall not exceed \$117,820

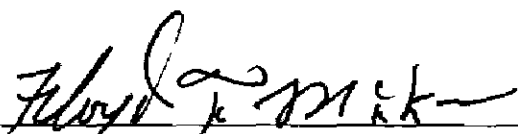
**4 MATCHING FUNDS**

The grantee agrees to provide at least \$29,455 in cash matching funds

THIS AMENDMENT becomes effective upon signature of the parties below

BY   
H T Holmes  
Director  
Department of Archives and History

May 21, 2010  
Date

BY   
Floyd McKee  
President  
Clay County Board of Supervisors

June 7, 2010  
Date

Return to Mingo Tingle  
Historic Preservation Division  
Mississippi Department of Archives and History  
P O Box 571  
Jackson, MS 39205-0571  
Telephone 601-576-6940  
FAX 601-576-6955

IN THE MATTER OF AUTHORIZING TRAVEL FOR  
CERTAIN COUNTY OFFICIALS

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There came on this day for consideration the matter of authorizing travel for certain county officials

It appears to this Board that certain officials must travel on official county business and they are, to wit,

- 1 Sheriff Laddie Huffman and Deputy Bobby Grimes  
Gulfport, Ms June 7 to June 11, 2010 Sheriff's Annual  
Convention
- 2 All Election Commissioners to Jackson, MS June 28, 2010  
for training

After motion by Mr Davis and second by Mr Horton this Board doth vote unanimously to authorize travel for these officials herein as outlined above

SO ORDERED this the 7<sup>th</sup> day of June, 2010

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PRESIDENT

NO \_\_\_\_\_

IN THE MATTER OF AUTHORIZING THE PRESIDENT OF THIS BOARD TO  
EXECUTE A GRANT AGREEMENT FOR MDA PROJECT MC-158

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There came on this day for consideration the matter of authorizing the President of this Board to execute a grant agreement for MDA Project MC-158

After motion by Mr Davis and second by Mr Deanes this Board doth vote unanimously to authorize the President to execute the attached Grant Agreement MC-158 marked as exhibit A

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
PRESIDENT

This Grant Agreement, dated as of the date set forth in Item 1 of 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 Item 2 of Exhibit A (the "Local Entity")

**WITNESSETH**

**WHEREAS**, the Advantage Mississippi Initiative Act Section 57-1-18 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") by providing grants to small municipalities and limited population counties, as defined in the Act, to assist in promoting economic development, and

**WHEREAS**, pursuant to Section 57-1-18 of the Act, MDA is authorized to make grants to small municipalities or limited population counties for projects to include highways, streets and other roadways, bridges, sidewalks, utilities, airfields, airports, acquisition of equipment, acquisition of real property, development of real property, improvements to real property, and any other project approved by the MDA, 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 Item 3 of 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 Item 4 of Exhibit A (the "Grant") under the terms and conditions set forth in Item 5 of 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 measurable increase in the infrastructure of the local entity, and

**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

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*Exhibit A*

**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 Item 5 of 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 Item 5 of 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 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 one (1) year period. The disbursements shall be made in accordance with Item 5 of 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 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 Miss Code Ann Section 57-1-18(2) and Chapter 451, S B 2126, 2001 Regular Session Warrants may only be issued for costs and expenses, which are authorized by the Act The Executive Director of MDA shall execute no requisition 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 this 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 for projects to include highways, streets and other roadways, bridges, sidewalks, utilities, airfields, airports, acquisition of equipment, acquisition of real property, development of real property, improvements to real property, and any other project approved by the MDA, will further the purposes of this Act, to wit

For the purpose of enhancing the process of local economic development through the improvement of local infrastructure and project development

**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, disability, 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 highways, streets and other roadways, bridges, sidewalks, utilities, airfields, airports, acquisition of equipment, acquisition of real property, development of real property improvements to real property, and any other project approved by the MDA for the purpose of providing infrastructure and project development to enhance local economic development

**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 on Item 6 of 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), and the Local Entity, 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 of Mississippi
- 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

**EXHIBIT A  
GRANT AGREEMENT  
BETWEEN  
MISSISSIPPI DEVELOPMENT AUTHORITY AND THE CLAY COUNTY BOARD OF  
SUPERVISORS**

Item 1                      **Date of Grant Agreement**      May 28, 2010

Item 2                      **Name of Local Entity**              Clay County Board of Supervisors

Item 3                      **Description of Project**

**Project #**                              MC-158

**Industrial Access Road and Truck Staging Area**

Item 4                      **Grant Amount**                      \$ 2,224 00

Item 5                      **Grant Terms and Conditions**

Funds will be disbursed on a reimbursable or services rendered basis to contactors, vendors and government entities. Disbursements shall not be more than once a month. **All funds must be disbursed by May 28, 2012**

Item 6                      **Address Notice**

Mississippi Development Authority  
Community Services Division  
Post Office Box 849  
Jackson, Mississippi 39205

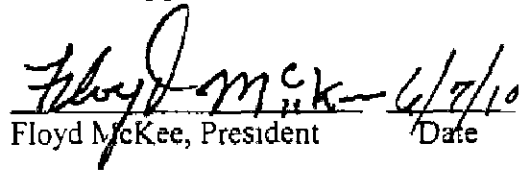
Local Entity Address

Clay County Board of Supervisors  
Post Office Box 815  
West Point, Mississippi 39773

**Approved for Contractor**

**Approved for Local Entity**

  
\_\_\_\_\_  
Director, Community Services Division      Date      5/28/10

  
\_\_\_\_\_  
Floyd McKee, President      Date      6/7/10

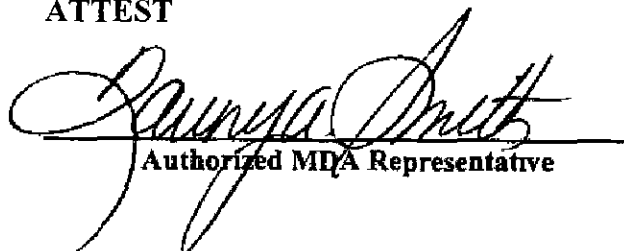
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date set forth in Item 1 of Exhibit A

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

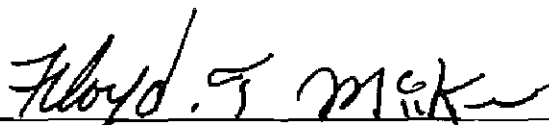


\_\_\_\_\_  
Steven C Hardin  
Director, Community Services Division

ATTEST

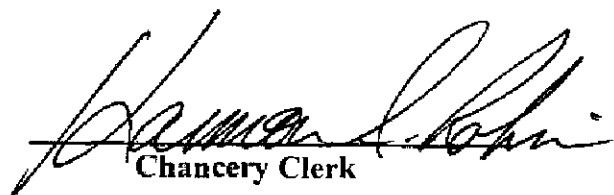


\_\_\_\_\_  
Saundra Smith  
Authorized MDA Representative



\_\_\_\_\_  
Floyd McKee, President

ATTEST



\_\_\_\_\_  
Herman L. Robin  
Chancery Clerk

IN THE MATTER OF BORROWING \$105,000 00 PURSUANT TO SECTION 17-21-51 OF THE MISSISSIPPI CODE OF 1972, ANNOTATED

WHEREAS, the Clay County Board of Supervisors wishes to purchase a fire engine and equipment and

WHEREAS the Clay County Board of Supervisors deems it in the best interest and necessary for Clay County to purchase said fire engine and equipment, and

WHEREAS the purchase price of said fire engine and equipment was \$169,891 00 of which \$70 000 00 was paid by a grant, and

WHEREAS, the Clay County Board of Supervisors wishes to borrow the \$105,000 00 under the provisions of Section 17-21-51 of the Mississippi Code of 1972, Annotated, and deems it necessary to borrow the said \$105,000 00 or the balance of the purchase price plus expenses

THEREFORE, BE IT RESOLVED that the Clay County Board of Supervisors borrow \$105 000 00 to pay the balance of the purchase price of said fire engine and equipment and expenses That the Board of Supervisors advertise for bids for five (5) negotiable notes to be issued in denominations of \$21,000 00 each, with the first note maturing on June 30, 2011, the second note maturing on June 30, 2012 the third note maturing on June 30, 2013 the fourth note maturing on June 30 2014, and the fifth and final note maturing on June 30, 2015 and that the offering of said negotiable notes be made and advertised according to the procedures as outlined in Section 17-21-53 of the Mississippi Code of 1972 Annotated Said advertisement to be substantially in the form of the Notice of Negotiable Note Sale, which is attached hereto as Exhibit #1 and incorporated herein by reference

The indebtedness created by this resolution and subsequent sale of negotiable notes shall be evidenced by negotiable notes which shall be in substantially the form of the Negotiable Note of Clay County Mississippi which is attached hereto as Exhibit #2 and incorporated herein by reference

IT IS FURTHER RESOLVED that the findings of fact recited in the Preamble of this Resolution are found, declared and adjudicated to be true and correct

The above and foregoing Resolution was offered upon the motion of Supervisor Deanes and seconded by Supervisor Davis After being called to a vote, the Resolution passed unanimously with each Supervisor s vote being recorded as follows, to-wit

Supervisor Lynn Horton	Yea
Supervisor Luke Lummus	<i>Yea absent</i>
Supervisor R B Davis	"Yea"
Supervisor Shelton Deanes	"Yea"
Supervisor Floyd McKee	"Yea"

SO ORDERED this the 7<sup>th</sup> day of June, 2010

Attest

*Harmon A. Robinson*  
Harmon A Robinson Clerk of the Board of Supervisors of Clay County Mississippi

*Floyd T. McKee*  
PRESIDENT

such good faith check shall be retained by the Board of Supervisors and shall be paid into the treasury of Clay County

The Board of Supervisors reserves the right to reject any or all bids

The obligation of the purchaser to purchase and pay for the Note is conditioned on the delivery at the time of settlement of the Note, of the following (1) the approving legal opinion of Lee S. Coleman, Note Counsel, to the effect that the Note constitutes a valid and legally binding obligation of the County payable from and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon all the taxable property within the geographical limits of the County and to the effect that the interest on the Note is exempt from Federal and Mississippi income taxes under existing laws, regulations, rulings and judicial decisions with such exceptions as shall be required by the Internal Revenue Code of 1986 and (2) the delivery of certificates in form and tenor satisfactory to Note Counsel evidencing the proper execution and delivery of the Note and receipt of payment therefor, including a statement of the County dated as of the date of such delivery to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened relating to the issuance, sale and delivery of the Note. A copy of said approving legal opinion will appear on or accompany the Note

Delivery of the Notes will be made to the purchaser within sixty (60) days after the date of sale, at a place to be designated by the purchaser and without cost to the purchaser

By order of the Board of Supervisors of Clay County, Mississippi, this, the 7th day of June, 2010

/s/Harmon A. Robinson  
Clerk, Board of Supervisors  
Clay County, Mississippi

Publish

June 11, 2010



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**NOTICE OF NEGOTIABLE NOTE SALE  
\$105,000 00 GENERAL OBLIGATION NOTES  
OF CLAY COUNTY, MISSISSIPPI**

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Sealed proposals will be received by the Board of Supervisors of Clay County, Mississippi, at the Office of the Clerk of said Board in the Clay County Courthouse, in West Point, Mississippi, until the hour of 9:30 a.m. on June 24, 2010 at which time and in the Board of Supervisors room at said place, all bids will be publicly opened for the purchase at not less than par and accrued interest of the above notes of said County.

Said notes are to bear the date of June 30, 2010 are to be in denomination of Twenty One Thousand and No/100ths (\$21,000 00) Dollars each and shall bear interest at a rate or rates to be determined pursuant to sale of said negotiable notes, said notes shall be payable \$21,000 00 on June 30 of each year beginning June 30, 2011. Both principal and interest on said notes will be payable at a place designated by the purchaser subject to approval by the Board of Supervisors. There will be five separate notes of \$21,000 00 each with the first maturing on June 30, 2011, the second note maturing on June 30, 2012, the third note maturing on June 30, 2013, the fourth note maturing on June 30, 2014, and the fifth note maturing on June 30, 2015.

Bidders for said notes are requested to designate in their bids the price they will pay for notes bearing interest at a rate or rates to be designated in their bids. No note shall bear more than one (1) rate of interest. Each note shall bear interest from its date to its stated maturity date at the interest rate specified in the bid, all notes of the same maturity shall bear the same rate of interest from date to maturity.

Proposals should be addressed to the Board of Supervisors of Clay County, should be plainly marked "Proposal for \$105,000 00 General Obligation Notes," and should be filed with the Clerk of said Board on or prior to the date and hour hereinabove named. Each bid must be accompanied by a cashier's check, certified check, or exchange, payable to Clay County, Mississippi, in the amount of One Thousand Dollars (\$1,000 00) as a guaranty that the bidder will carry out his contract and purchase the Notes pursuant to his bid and contract. The amount of

UNITED STATES OF AMERICA  
STATE OF MISSISSIPPI  
CLAY COUNTY

**NEGOTIABLE NOTE  
SERIES 2010  
(FIRE ENGINE AND EQUIPMENT)**

NO R-1 \$21,000 00

Rate of Interest	Maturity	Date of Original Issue
_____	June 30, 20____	June 30, 2010

Registered Owner

Principal Amount **TWENTY-ONE THOUSAND AND NO/100THS (\$21,000 00) DOLLARS**

Clay County Mississippi (the "County"), a body politic existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the Registered Owner identified above, the sum of

**TWENTY-ONE THOUSAND AND NO/100THS DOLLARS**

with interest thereon from the date hereof at the rate of \_\_\_\_\_ per annum Interest on the unpaid balance of the Note shall be payable annually on the anniversary date of the date of issuance (each an "Interest Payment Date") until the principal thereof shall have been paid

Payments of principal and interest shall be payable by the Chancery Clerk of Clay County, Mississippi for Clay County, Mississippi, as paying agent (the "Paying Agent") for the \$105 000 00 Negotiable Note, Series 2010, of Clay County, Mississippi, dated the date hereof (the "Note")

Payment of the principal amount of this Note shall be made to the Registered Owner hereof who shall appear in the registration records of the County maintained by the Chancery Clerk of Clay County, Mississippi, or its successor, as transfer agent for the Note (the "Transfer Agent"), as of the 15th day preceding the maturity date hereof

The County further promises to pay interest on such principal amount from the date of this Note or from the most recent Interest Payment Date to which interest has been paid

*Exhibit #2*

at the rate of interest per annum set forth above on the anniversary date of the date of issuance until said principal sum is paid, to the Registered Owner hereof who shall appear in the registration records of the County maintained by the Transfer Agent as of the 15th day preceding the applicable Interest Payment Date

Payments of principal of and interest on this Note shall be made by check or draft mailed on the Interest Payment Date to such Registered Owner at his address as it appears on such registration records. The Registered Owner hereof may change such address by written notice to the Transfer Agent by certified mail return receipt requested or such other method as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day preceding the applicable principal or Interest Payment Date

This Note is one of a series of five (5) notes of like date, tenor and effect, except as to maturity numbered from one (1) to five (5) inclusive, aggregating the sum of One Hundred and Five Thousand and No/100ths (\$105 000 00) Dollars, authorized and issued to raise money for the purpose purchasing a fire engine and equipment as provided for by §19-9-1 of the *Mississippi Code of 1972*

This Note is issued under the authority of the Constitution and statutes of the State of Mississippi including Section 17-21-51 et seq, *Mississippi Code of 1972*, as amended, and by the further authority of proceedings duly had by the Board of Supervisors of the County including a Resolution adopted June 7, 2010 (the "Note Resolution")

The Note is subject to redemption prior to its stated date of maturity, at any time at par, plus accrued interest to the date of redemption

The Note is registered as to both principal and interest. The Note is to be issued or reissued in the denomination of \$21,000 00

This Note may be transferred or exchanged by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Transfer Agent but only in the manner, subject to the limitations in the Note Resolution, and upon surrender and cancellation of this Note. Upon such transfer or exchange, a new Note or Notes of like aggregate principal amount in authorized denominations of the same maturity will be issued

The County and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the County nor the Paying Agent shall be affected by any notice to the contrary

The Note is and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time rate or amount upon all the taxable property within Clay County Mississippi, adequate and sufficient to provide for the payment of the principal of and the interest on the Note as the same falls due

This Note shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Note Resolution until the certificate of registration and authentication hereon shall have been signed by the Transfer Agent

IT IS HEREBY CERTIFIED RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the Note, in order to make the same a legal and binding general obligation of the County do exist have happened, and have been performed in regular and due time, form and manner as required by law For the performance in apt time and manner of every official act herein required, and for the prompt payment of this Note, both principal and interest, the full faith and credit of the County are hereby irrevocably pledged

IN WITNESS WHEREOF the County has caused this Note to be executed in its name by the manual signature of the President of the County countersigned by the manual signature of the Clerk of the Board of Supervisors of the County, under the seal of the County which said signatures and seal said officials adopt as and for their own proper signatures and seal, as of the 30th day of June, 2010

CLAY COUNTY, MISSISSIPPI

By \_\_\_\_\_  
PRESIDENT

Countersigned

\_\_\_\_\_  
Chancery Clerk

**CERTIFICATE OF REGISTRATION AND AUTHENTICATION**

This Note is the Note described in the within mentioned Note Resolution and is the Negotiable Note Series 2010, (Fire Engine and Equipment) of Clay County Mississippi

\_\_\_\_\_ as Transfer Agent

By \_\_\_\_\_ Authorized Officer

Date of Registration and Authentication \_\_\_\_\_

**REGISTRATION CERTIFICATE**

STATE OF MISSISSIPPI

COUNTY OF CLAY

I the undersigned Chancery Clerk of Clay County, Mississippi do hereby certify that the within Note has been duly registered by me as an obligation of said County pursuant to law in a record kept in my office for that purpose

\_\_\_\_\_  
Chancery Clerk

(SEAL)

NO \_\_\_\_\_

IN THE MATTER OF CORRECTING THE NAME OF A ROAD IN DISTRICT 5

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There came on this day for consideration the matter of correcting the name of a road in District 5

It appears that Barnett Road which is located in Section 31, Township 15S, Range 3 East has been incorrectly referenced on the official county road map, and

It appears that the correct name should be Redonus Bennett Road

After motion by Mr McKee and second by Mr Deanes this Board doth vote unanimously to correct the official road map to reflect that Barnett Road should be changed to Redonus Bennett Road

SO ORDERED this the 7<sup>th</sup> day of June 2010

  
PRESIDENT

NO \_\_\_\_\_

IN THE MATTER OF MOVING INTO EXECUTIVE SESSION UNDER THE  
AUTHORITY OF SECTION 25-41-7(4)(J) OF THE *MISSISSIPPI CODE 1972*

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There came on this day for consideration the matter of moving into executive session under the authority of Section 25-41-7(4)(j) of the *Mississippi Code 1972*

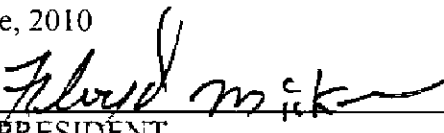
Mr Deanes made the motion to go into executive session to discuss possible expansion and a lease with Longbranch Company Mr Davis seconded the motion and a unanimous vote was taken

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
PRESIDENT

Mr Deanes made the motion to move back into open session and Mr Horton seconded the motion A unanimous vote was taken an the Board moved into open session No action was taken and the Board voted to recess until 9 a m on June 10, 2010

SO ORDERED this the 7<sup>th</sup> day of June, 2010

  
PRESIDENT