

**ORDER: APPROVE CONDITIONAL COMMITMENT TO PROVIDE
LEVERAGE DEBT FOR TRPDD NEW MARKET TAX CREDIT
PROGRAM**

Motion was made by Mike Roberts, duly seconded by Robert Blackmon, to approve conditional commitment to provide leverage debt for TRPDD New Market Tax Credit Program.

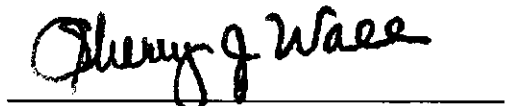
The vote on the motion was as follows:

Supervisor Mike Pickens, voted yes
Supervisor Jeff Busby, voted yes
Supervisor Robert Blackmon, voted yes
Supervisor Chad McLarty, voted yes
Supervisor Mike Roberts, voted yes

After the vote, President Busby, declared the motion carried, this the 6th day of October, 2014.



Jeff Busby, President
Board of Supervisors



Sherry Wall, Chancery Clerk

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BOARD ATTORNEY:
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COUNTY ADMINISTRATOR
JOSEPH JOHNSON

10/6/14

LAFAYETTE COUNTY, MISSISSIPPI

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Randy Kelley, Executive Director
Three Rivers CDE, Inc.
c/o Three Rivers Planning and Development District, Inc.
P.O. Box 690
Pontotoc, MS 38853-2914

Re: 2014 NMTC Application

Dear Mr. Kelley,

Lafayette County, Mississippi is pleased to provide this conditional commitment to provide leverage debt for the benefit of Three Rivers CDE's New Market Tax Credit ("NMTC") Program, which will be organized and operated pursuant to the rules and regulations of the Community Development Financial Institutions Fund, U.S. Department of the Treasury (the "Treasury Department"). Depending on the specifics of a particular transaction, the investment may take the form of a loan to an investment fund that in turn makes a Qualified Equity Investment ("QEI") to Three Rivers CDE. These loans may be advanced by one or more of the county's affiliates.

The County's commitment is \$6,000,000 in debt to be leveraged over multiple years provided that the purpose and specific terms of any such investment must be approved by the County in their sole discretion on a project-by-project basis, and the funding of any investment is subject to the following closing conditions:

- An allocation of New Markets Tax Credits to Three Rivers CDE by the Treasury Department.
- Evidence acceptable to the County, in its sole discretion, that the QEI for a particular project will be used to (1) make a loan in a Qualified Active Low-Income Community Business, (2) promote job creation and/or retention, (3) encourage community development and (4) generate tangible economic benefits to the community in which any such project is located.
- The County's review and approval, in its sole discretion, of all appropriate due diligence and legal documentation of the transaction, including, but not limited to the offering terms; the final financial projections and "sources and uses" statement; the organizational documents and financial statements of all involved parties; all transaction documents, including finance and real estate documents and/or financial information as the County may reasonably require.
- Receipt of final approval of the transaction pursuant to the County's then current underwriting standards and internal credit approval process.

We look forward to working with Three Rivers CDE to provide capital to low-income communities. If you have any questions, please do not hesitate to contact the undersigned.

Lafayette COUNTY

Jeff Busby
President