

**ORDER: APPOINT SUE FAIRBANK OF BAKER, DONELSON LAW
FIRM AS BOND COUNSEL FOR POTENTIAL BOND ISSUE
RELATED TO SISK AVENUE AND WEST OXFORD LOOP
EXTENDED**

Motion was made by Robert Blackmon, duly seconded by Mike Roberts, to appoint Sue Fairbank of Baker, Donelson Law Firm as bond counsel for potential bond issue related to Sisk Avenue and West Oxford Loop Extended.

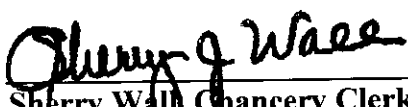
The vote on the motion was as follows:

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 1st day of December, 2014.



Jeff Busby, President
Board of Supervisors



Sherry Wall, Chancery Clerk

There came on for consideration the matter of hiring counsel in connection with the financing of certain road improvements for Lafayette County, Mississippi, and after a discussion of the subject matter, Supervisor Blackmon offered and moved the adoption of the following resolution:

RESOLUTION OF THE BOARD OF SUPERVISORS OF LAFAYETTE COUNTY, MISSISSIPPI HIRING NECESSARY LEGAL COUNSEL IN CONNECTION WITH THE SALE AND ISSUANCE BY SAID COUNTY OF EITHER GENERAL OBLIGATION BONDS OF SAID COUNTY OR A GENERAL OBLIGATION BOND OF SAID COUNTY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK OR THE EXECUTION AND DELIVERY OF THE DOCUMENTS NECESSARY TO SECURE A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED SEVEN MILLION DOLLARS (\$7,000,000); AND FOR RELATED PURPOSES.

WHEREAS, pursuant to Sections 57-64-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "REDA Act"), the Board Supervisors of Lafayette County, Mississippi (the "Governing Body"), acting for and on behalf of Lafayette County, Mississippi (the "County"), adopted a resolution on November 3, 2014, authorizing the County to enter into a Regional Economic Development Act Agreement (the "Agreement"), with the City of Oxford, Mississippi (the "City"), pursuant to which the City and County will jointly participate in the financing and construction of an extension of Sisk Avenue to Highway 6 and an extension of the West Oxford Loop and related improvements, all as more fully described in the Agreement (the "Project"); and

WHEREAS, the Agreement authorizes the County to fund its portion of the Project through the issuance of bonds, notes or other evidences of indebtedness; and

WHEREAS, the Governing Body, acting for and on behalf of the County, is authorized by Sections 19-9-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "County Bond Act"), to issue bonds for the purposes set forth therein, including, but not limited to, (a) constructing, reconstructing, and repairing roads, highways and bridges, and acquiring the necessary land therefor, including land for road building materials, and acquiring rights-of-way therefor, and (b) financing a project for which a certificate of public convenience and necessity has been obtained pursuant to the REDA Act; and

WHEREAS, the Governing Body, acting for and on behalf of the County, is also authorized under the County Bond Act and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "Bank Act"), and other applicable laws of the State of Mississippi (the "State"), to (a) issue a general obligation bond of the County to be sold to the Mississippi Development Bank (the "Bank") to finance the costs of the Project, or (b) enter into a loan with the Bank to borrow money to finance the costs of the Project; and

WHEREAS, the Project is in accordance with and in furtherance of the provisions of the County Bond Act, the REDA Act and the Bank Act; and

WHEREAS, on December 1, 2014, the Governing Body adopted a resolution declaring its intention to either (a) issue and sell general obligation bonds of the County pursuant to the County Bond Act in a total aggregate principal amount not to exceed Seven Million Dollars (\$7,000,000) (the "Bonds"), (b) issue and sell a general obligation bond of the County to the Bank pursuant to the County Bond Act and the Bank Act in a total aggregate principal amount not to exceed Seven Million Dollars (\$7,000,000) (the "County Bond"), or (c) enter into a loan with the Bank to borrow money from the Bank pursuant to the Bank Act in a total principal amount not to exceed Seven Million Dollars (\$7,000,000) (the "Loan") to finance the costs of the Project; and

WHEREAS, the County Bond or the Loan, if issued or entered in to, will be funded with the proceeds of limited obligation bonds to be issued by the Bank (the "Bank Bonds"); and

WHEREAS, the Governing Body now desires to hire the necessary legal counsel in connection with the execution and delivery of the documentation necessary for the sale and issuance of the Bonds, the County Bond and/or the Bank Bonds and for entering into the Loan.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY, ACTING FOR AND ON BEHALF OF THE COUNTY, AS FOLLOWS:

SECTION 1. The Governing Body, acting for and on behalf of the County, does hereby find and determine that it is necessary and advisable for the County to hire appropriate legal counsel in connection with the issuance and sale of the Bonds, the County Bond and/or the Bank Bonds and for entering into the Loan, as applicable.

SECTION 2. Baker, Donelson, Bearman, Caldwell & Berkowitz, PC, Jackson, Mississippi, is hereby selected to serve as bond counsel to the County in connection with the sale and issuance of the Bonds, the County Bond, the Bank Bonds and/or the Loan.

SECTION 3. Clayton O'Donnell, PLLC, Oxford, Mississippi, is hereby selected to serve as counsel to the County in connection with the sale and issuance of the Bonds, the County Bond, the Bank Bonds and/or the Loan.

SECTION 4. If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

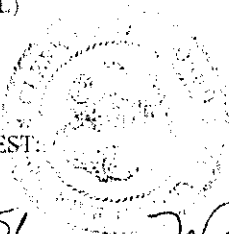
Supervisor Roberts seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

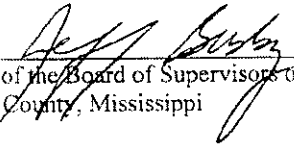
Supervisor Mike Pickens voted:	<u>yea</u>
Supervisor Jeff Busby voted:	<u>yea</u>
Supervisor Robert Blackmon voted:	<u>yea</u>
Supervisor Chad McLarty voted:	<u>yea</u>
Supervisor Mike Roberts voted:	<u>yea</u>

The motion having received the affirmative vote of a majority of the members of the Governing Body present, being a quorum of said Governing Body, the President declared the motion carried and the resolution adopted this 1st day of December, 2014.

(SEAL)

ATTEST:


Sherry Wace
Clerk of the Board of Supervisors of
Lafayette County, Mississippi



President of the Board of Supervisors of
Lafayette County, Mississippi