

**ORDER: APPROVE A THREE YEAR TAX EXEMPT LOAN WITH
REGIONS BANK FOR THE PURCHASE OF MSWIN RADIOS**

Motion was made by Robert Blackmon, duly seconded by Mike Pickens, to approve a three year tax exempt loan with Regions Bank for the purchase of MSWIN radios.

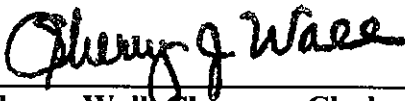
The vote on the motion was as follows:

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 16th day of November, 2015.



Jeff Busby, President
Board of Supervisors



Sherry Wall, Chancery Clerk

Quote 1

Ryan Hinton
202 S. 40th Ave
Hattiesburg, MS 39402
Office: 601-264-8248
Fax: 601-261-4353
Ryan.hinton@regions.com



November 9, 2015

Lafayette County, Mississippi
Joseph Johnson
300 N. Lamar
Oxford, MS 38655

Dear Mr. Johnson

Regions Equipment Finance Corporation is pleased to furnish the following tax exempt lease proposal for your review and consideration.

Lessor:	Regions Equipment Finance Corporation, or its Assignee
Lessee:	Lafayette County, Mississippi
Equipment:	Fifty-five (55) Tait TP9435 Portables Fifteen (15) Tait TM9435 Mobiles
Equipment Cost:	\$99,430
Delivery / Facility Term:	Delivery date to be determined, but prior to November 30, 2015. Once we have received all documentation sufficient to close this lease and all other closing requirements have been satisfied, the funds will be disbursed directly to the vendor for payment. Upon commencement, the lease will have a Three (3) year term.
Base Term:	Three (3) Years
Payment:	\$34,249.73
Payment Method:	Lessee agrees that all rent and other payments will be made by automatic funds withdrawal (ACH), and Lessee will execute documentation satisfactory to Lessor to facilitate such payments.
Implicit Rate:	1.66%
Lease Commencement:	The Base Term shall commence on the date of closing and delivery and acceptance of the Equipment. The first monthly rental shall be due 30 days in arrears. Remaining equal annual rental payments shall be due on the same day of each consecutive year thereafter. All payments shall be subject to any applicable state and local sales/use taxes.
Rental Factor Adjustment:	The Rental Factor presented in this proposal is based on current market conditions and Regions Cost of Funds on November 9, 2015. The Rental Factor as quoted on this proposal shall be adjusted

INT = 3319.19

upward or downward in order to maintain Lessor's economic yield as exists at this date. Payments shall be fixed at closing.

Bank Qualified:

It is anticipated that this transaction will be bank qualified. The Implicit Rate stated above assumes that the Lease will be a bank qualified tax-exempt obligation. Section 265(b)3 of the Internal Revenue Code of 1986 exempts certain tax-exempt obligations (bank qualified), not in excess of \$10,000,000.00 per year, from the 100% preference tax disallowance applicable to banks, provided that the reasonably anticipated amount of qualified tax-exempt obligations to be issued by the issuing authority during the calendar year does not exceed \$10,000,000.00. If the issuing authority reasonably anticipates that it will issue \$10,000,000.00 or less in qualified tax-exempt obligations during the calendar year, the Lease will be designated as a non-bank qualified tax-exempt obligation.

Opinion of Counsel:

Prior to closing the Lease, Lessor must be provided with an opinion of Lessee's counsel, at Lessee's expense, satisfactory to Lessor and its counsel, which shall include opinions that the Lease and related documentation are duly authorized, executed and delivered by Lessee, that the parties have complied with all applicable state laws, including laws regulating bidding or government contracts and that rents payable under the Lease will be exempt from state and federal income taxes.

Net Lease:

The Lease will be a "net lease" with Lessee responsible for all expenses, including (a) maintenance costs, liability and physical damage insurance satisfactory to Lessor and (b) taxes relating to the purchase, lease, possession and use of the Equipment (some of which may be added to the cost of the Equipment or collected as the gross rentals as appropriate under state law), excluding taxes based solely on the net income of Lessor. Lessor is not responsible for the selection, suitability or performance of the Equipment and Lessee will be responsible for all payments and performance irrespective of any defect in the Equipment.

Purchase At End Of Term:

At the expiration of the Base Term, so long as no default exists thereunder and the Lease has not been earlier terminated, Lessee shall have the option to purchase all (but not less than all) of the Equipment on an AS IS, WHERE IS BASIS for one dollar (\$1.00).

Documentation:

Lessor will provide all documentation required to close the Lease. Any modifications requested by Lessee must be approved by Lessor. Any associated legal fees will be reimbursed to Lessor by Lessee.

Transactional Costs:

Unless otherwise agreed in writing, Lessee will be responsible for all closing costs including, without limitation, appraisal fees, attorney's fees and disbursements, and recording fees. A UCC Filing fee of \$150 will be added to the foregoing. Lessee will be responsible for all costs it incurs.

Insurance:

Lessee will be responsible to purchase and maintain liability insurance coverage equal to \$1,000,000.00 naming Lessor as Additional Insured and physical damage insurance coverage with a deductible of no more than \$5,000.00 naming Lessor as Loss Payee. Lessee will furnish satisfactory evidence of such insurance prior to funding.

Contingencies:

This proposal is not and should not be construed as a commitment to fund. The terms and provisions presented herein are subject to among other things (1) Lessor's credit review and approval of Lessor's investment in the Equipment and the economics of the proposed transaction, at Lessor's sole discretion, and (2) execution of all documentation in form and substance satisfactory to all parties to the transaction. Lessor makes no representation as to the legal, tax or accounting treatment of the Lease. Lessor shall not have any obligation whatsoever under this proposal and shall only be obligated under and as provided in the documentation referred to in clause (2) above. No notice of approval or other communication from Lessor or anyone claiming to act on its behalf shall waive or modify the limitations contained in this paragraph.

Role of Lessor:

The Lessor and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this Proposal and any other information, materials or communications provided by the Lessor: (a) the Lessor and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Lessor and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this Proposal, information, materials or communications; (c) the Lessor and its representatives are acting for their own interests; and (d) the Issuer and the Lessee have been informed that the Issuer and the Lessee should discuss this Proposal and any such other information, materials or communications with any and all internal and external advisors and experts that the Issuer and the Lessee, respectively, deem appropriate before acting on this Proposal or any such other information, materials or communications.

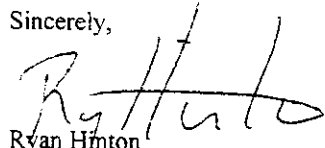
Lessee hereby authorizes Lessor to pre-file UCC financing statements naming Lessee, as debtor, and Lessor, as secured party, and describing the collateral therein by specific reference to the Equipment or by general reference to all equipment financed by Lessor (or words similar to the effect), provided that our doing so shall not obligate Lessee or Lessor to enter into the proposed financing, and provided further that if the proposed financing is not extended for any reason Lessor will terminate any such UCC financing statements Lessor has filed at Lessee's request.

Federal law requires all financial institutions to obtain, verify, and record information regarding customers. Lessor has or will obtain and keep on file information complying with 31 CFR Part 103.121 regarding Lessee, including Lessee's name, address and copies of various identifying documents.

By acceptance of this proposal, Lessee requests Lessor to take all actions necessary to evaluate the transactions contemplated hereby, including ordering credit reports and (if desired by Lessor) appraisals of the Equipment. This proposal shall expire as of the close of business on December 9, 2015, unless extended in writing by Lessor. This proposal may not be modified, supplemented or otherwise changed except in a writing signed by an officer of Lessor, subject to the further limitations expressed above.

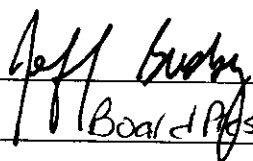
We look forward to your early review and acceptance of this proposal. If there are any questions, please do not hesitate to contact me directly at 601-264-8248.

Sincerely,



Ryan Hinton
Vice President

PROPOSAL ACCEPTED:

By: 
Title: Board President

Date: 11-17-15

Joseph Johnson

From: Matt Parham <matt@bankcom.com>
Sent: Tuesday, November 10, 2015 9:14 AM
To: jjohnson@lafayettecoms.com
Cc: Zach Luke
Subject: County Bid for Radios

Quote 2

Joseph,

Bank of Commerce bids 2.0% for the MSWIN Radios and we would do the loan unsecured with no fee for 3 years with 3 annual payments as requested.

Thanks,

Matt

Robert M Matt Parham
President
Bank of Commerce
1610 W Jackson Ave
Oxford, MS 38655
662-234-2220 Office
662-234-8840 Fax
matt@bankcom.com

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