

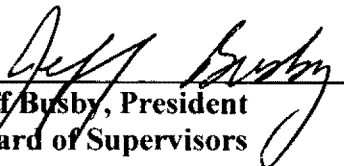
**ORDER: ADOPT RESOLUTION AUTHORIZING AND DIRECTING THE
ISSUANCE OF 2017 GENERAL OBLIGATION BONDS IN THE
AMOUNT OF \$20,000,000.00**

Motion was made by Mike Roberts, duly seconded by Kevin Frye, to adopt resolution authorizing and directing the issuance of 2017 General Obligation Bonds in the amount of \$20,000,000.00.


The vote on the motion was as follows:

Supervisor Kevin Frye. voted yes
Supervisor Jeff Busby. voted yes
Supervisor David Rikard. 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 May, 2017.



Jeff Busby, President
Board of Supervisors



Sherry Wallace, Clerical Clerk

There came on for consideration the matter of the issuance of general obligation bonds of Lafayette County, Mississippi, and after a discussion of the subject matter, Supervisor Robert B offered and moved the adoption of the following resolution:

RESOLUTION OF THE BOARD OF SUPERVISORS OF LAFAYETTE COUNTY, MISSISSIPPI AUTHORIZING AND DIRECTING THE ISSUANCE OF LAFAYETTE COUNTY, MISSISSIPPI GENERAL OBLIGATION BONDS, SERIES 2017 (PUBLIC IMPROVEMENTS ISSUE) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000) TO RAISE MONEY FOR THE PURPOSE OF FINANCING THE COST OF (A) PURCHASING OR ERECTING, EQUIPPING, REPAIRING, RECONSTRUCTING, REMODELING AND ENLARGING COUNTY BUILDINGS, COURTHOUSES, OFFICE BUILDINGS AND RELATED FACILITIES, AND THE PURCHASE OF LAND THEREFOR, (B) CONSTRUCTING, RECONSTRUCTING, AND REPAIRING ROADS, HIGHWAYS AND BRIDGES, AND ACQUIRING THE NECESSARY LAND, INCLUDING LAND FOR ROAD BUILDING MATERIALS, AND ACQUIRING RIGHTS-OF-WAY THEREFOR, AND (C) A PROJECT FOR WHICH A CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY HAS BEEN OBTAINED BY SAID COUNTY PURSUANT TO THE REGIONAL ECONOMIC DEVELOPMENT ACT; PROVIDING THE FORM OF AND AUTHORIZING THE PUBLICATION OF A NOTICE OF SALE OF SAID BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH SAID BONDS; AND FOR RELATED PURPOSES.

WHEREAS, the Board of Supervisors of Lafayette County, Mississippi (the "Governing Body"), acting for and on behalf of Lafayette County, Mississippi (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 general obligation bonds for the purposes set forth therein, including, but not limited to, (a) purchasing or erecting, equipping, repairing, reconstructing, remodeling and enlarging county buildings, courthouses, office buildings and related facilities, and the purchase of land therefor, (b) constructing, reconstructing, and repairing roads, highways and bridges, and acquiring the necessary land, including land for road building materials, and acquiring rights-of-way therefor, and (c) financing a project for which a certificate of public convenience and necessity has been obtained by the County pursuant to the REDA Act (as hereinafter defined) (the "County Bond Project"); and

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 Governing Body, acting for and on behalf of the County, adopted resolutions on November 3, 2014 and June 15, 2015, authorizing the County to enter into a Regional Economic Development Act Agreement, as the same may be amended and supplemented from time to time (the "Agreement"), with the City of Oxford, Mississippi (the "City"), pursuant to which the County and the City 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 "REDA Project"), a portion of which will be located in the City and all of which will be located in the County; and

WHEREAS, pursuant to the Agreement and the County Bond Act, the County is authorized to fund its portion of the REDA Project through the issuance of bonds, notes or other evidences of indebtedness, including, but not limited to, general obligation bonds of the County; and

WHEREAS, the Governing Body has determined that it is in the best interest of the County to provide financing for the County Bond Project and the REDA Project (together, the "Project"); and

WHEREAS, the Governing Body, acting for and on behalf of the County, is authorized by the County Bond Act to issue general obligation bonds of the County for the purpose of providing financing for the Project; and

WHEREAS, the Project is in accordance with and in furtherance of the provisions of the Act; and

WHEREAS, on February 21, 2017, the Governing Body adopted a resolution (the "Intent Resolution") declaring its intention to, among other things, issue and sell general obligation bonds of the County in a total aggregate principal amount not to exceed Twenty Million and No/100ths Dollars (\$20,000,000) for the purpose of providing financing for the Project; and

WHEREAS, as required by the Intent Resolution and Section 19-9-11 of the County Bond Act, a Notice of Resolution of Intent (the "Notice of Intent") was published in *The Oxford Eagle*, a newspaper published in and having a general circulation in the County and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended and supplemented from time to time, on February 23, 2017 and March 2, 9 and 16, 2017, said publication being for at least three (3) consecutive weeks, with the first publication of the Notice of Intent being made not less than twenty-one (21) days prior to March 20, 2017, and the last publication being made not more than seven (7) days prior to such date; and

WHEREAS, as of the hour of 8:00 a.m. on March 20, 2017, no qualified elector of the County had filed a written protest or objection of any kind or character against the Project or the issuance of such general obligation bonds with the Clerk of the Governing Body (the "Clerk") or any member of the Governing Body; and

WHEREAS, as of the hour of 8:00 a.m. on March 20, 2017, at the usual meeting place of the Governing Body in the Lafayette County Chancery Court Building located at 300 North Lamar Boulevard, Oxford, Mississippi, all persons present or represented by counsel or otherwise were given the opportunity to be heard concerning the Project or the issuance of such general obligation bonds and no protest or objection of any kind or character against the Project or the issuance of such general obligation bonds was presented; and

WHEREAS, on March 20, 2017, the Governing Body adopted a resolution (the "No Protest Resolution") finding and determining that the Notice of Intent was duly published as required by law and that no written protest or other objection of any kind or character against the issuance of such general obligation bonds was filed by qualified electors of the County; and

WHEREAS, pursuant to the No Protest Resolution, the Governing Body authorized and approved the issuance of such general obligation bonds of the County, in one or more series, in an amount not to exceed Twenty Million and No/100ths Dollars (\$20,000,000), to raise money for the Project, all in accordance with the Act; and

WHEREAS, the Governing Body is now authorized and empowered by the provisions of the Act to issue such general obligation bonds of the County without an election on the question thereof and is authorized to issue such general obligation bonds registered as to principal and interest in the form and manner provided for by the Act and Sections 31-21-1 through 31-21-7, Mississippi Code of 1972, as amended and supplemented from time to time; and

WHEREAS, the Governing Body has determined that it is in the best interest of the County to issue Lafayette County, Mississippi General Obligation Bonds, Series 2017 (Public Improvements Issue) in an aggregate principal amount not to exceed Twenty Million and No/100ths Dollars (\$20,000,000) (the "Bonds") for the purpose of providing financing for the Project; and

WHEREAS, the issuance of the Bonds does not exceed any statutory or constitutional limitation; and

WHEREAS, there are no other available funds on hand or from regular sources of income for such purposes; and

WHEREAS, there has been submitted to this meeting the form of a preliminary official statement (the "Preliminary Official Statement") describing the Bonds, the sale of the Bonds, the County and other related matters; and

WHEREAS, it appears that the Preliminary Official Statement which is now before the Governing Body is in appropriate form and is an appropriate document for the purposes identified.

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. Each and all of the facts and findings set forth in the premises clauses of this resolution are hereby found and determined to be true and accurate and are incorporated herein by this reference thereto as though set forth again in words and figures.

SECTION 2. The Governing Body does hereby authorize and direct the sale and issuance of not to exceed Twenty Million and No/100ths Dollars (\$20,000,000) aggregate

principal amount General Obligation Bonds, Series 2017 (Public Improvements Issue) of the County pursuant to the Act to raise money for the purpose of providing financing for the Project and to pay the costs incident to the sale and issuance of the Bonds.

SECTION 3. The Bonds will be general obligations of the County 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 the geographical limits of the County.

SECTION 4. The Bonds shall be registered as to both principal and interest; shall be dated June 1, 2017; shall be issued in the denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at a rate or rates of interest not to exceed eleven percent (11%) per annum, payable semiannually on June 1 and December 1 of each year (each an "Interest Payment Date"), commencing June 1, 2018; and shall mature and become due and payable, with option of prior payment, on June 1 in the years and principal amounts as follows:

Year	Principal Amount	Year	Principal Amount
2018	\$ 705,000	2028	\$1,000,000
2019	730,000	2029	1,030,000
2020	760,000	2030	1,070,000
2021	785,000	2031	1,105,000
2022	810,000	2032	1,145,000
2023	840,000	2033	1,185,000
2024	870,000	2034	1,225,000
2025	900,000	2035	1,270,000
2026	930,000	2036	1,315,000
2027	965,000	2037	1,360,000

SECTION 5. The Bonds maturing June 1, 2028 and thereafter will be subject to redemption prior to their respective maturities, at the option of the County, on and after June 1, 2027, either in whole or in part on any date, as selected by the County among maturities, and by lot within each maturity, at the principal amount thereof, together with accrued interest to the date fixed for redemption and without premium.

SECTION 6. The Bonds shall be offered for sale on sealed bids pursuant to the Notice of Bond Sale set forth in Section 7 of this resolution and shall be sold pursuant to a subsequent resolution of the Governing Body. In no event shall the Bonds be issued at a rate of interest in excess of that allowed under applicable law and the Bonds shall in all other respects comply with the requirements of the Act.

SECTION 7. The County shall offer the Bonds for sale subject to the provisions of Section 14 hereof, the date, time and terms of sale to be as set forth in the "Notice of Bond Sale"

relating to the Bonds, which Notice of Bond Sale and the "Official Bid Form" shall be in substantially the following forms:

NOTICE OF BOND SALE

\$20,000,000

LAFAYETTE COUNTY, MISSISSIPPI GENERAL OBLIGATION BONDS, SERIES 2017 (PUBLIC IMPROVEMENTS ISSUE)

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Governing Body") of Lafayette County, Mississippi (the "County") will receive sealed bids in the Board of Supervisors' meeting room in the Lafayette County Chancery Court Building located at 300 North Lamar Boulevard, Oxford, Mississippi until the hour of _____ p.m. on June 5, 2017, at which time said bids will be publicly opened by the Governing Body and read for the purchase at not less than par plus accrued interest to the date of delivery of \$20,000,000 aggregate principal amount Lafayette County, Mississippi General Obligation Bonds, Series 2017 (Public Improvements Issue) (the "Bonds").

The Bonds will be dated and bear interest from June 1, 2017, will be delivered in definitive form as fully registered Bonds, will be in the denominations of \$5,000 or any integral multiple thereof, will be payable as to principal at a bank or banks to be named by the County (the "Paying and Transfer Agent") and will bear interest, payable semiannually on June 1 and December 1 of each year, commencing on June 1, 2018, at the rate or rates of interest specified in the bid submitted by the successful bidder in accordance with this Notice of Bond Sale.

The Bonds will be issued in registered, book-entry-only form and all bidders for the Bonds must be participants of The Depository Trust Company, New York, New York ("DTC"), or affiliated with its participants. The Bond certificates will be deposited with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its participants and for the transfer of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of the individual purchasers. Individual purchases may be made in the principal amount of \$5,000 or any multiple thereof through book entries made on the books and records of DTC and its participants. Unless the book-entry-only system is discontinued, Bond principal and interest payments will be made by the County to DTC through the Paying and Transfer Agent. DTC will then be responsible for distributing such payments to DTC participants for subsequent remittance to the owners of beneficial interests in the Bonds. Payment of principal and interest on the Bonds to DTC is the responsibility of the County, disbursement of such payments to DTC participants shall be the responsibility of DTC, and disbursements of such payments to the owners of beneficial interests shall be the responsibility of DTC participants and not the responsibility of the County. The County will have no responsibility or obligation to DTC participants or owners of beneficial interests in the Bonds, with respect to the payment by DTC or any DTC participants, of the principal of or interest on the Bonds or the providing of notice to DTC participants or owners of beneficial interests in the Bonds or with respect to: (a) the

accuracy of any records maintained by DTC or any DTC participant; or (b) any consent given or other action taken by DTC as owner of the Bonds.

The Bonds will mature on June 1 in the years and in the principal amounts shown below:

Year	Principal Amount
2018	\$ 705,000
2019	730,000
2020	760,000
2021	785,000
2022	810,000
2023	840,000
2024	870,000
2025	900,000
2026	930,000
2027	965,000
2028	1,000,000
2029	1,030,000
2030	1,070,000
2031	1,105,000
2032	1,145,000
2033	1,185,000
2034	1,225,000
2035	1,270,000
2036	1,315,000
2037	1,360,000

The Bonds maturing June 1, 2028 and thereafter will be subject to redemption prior to their respective maturities, at the option of the County, on and after June 1, 2027, either in whole or in part on any date, as selected by the County among maturities, and by lot within each maturity, at the principal amount thereof, together with accrued interest to the date fixed for redemption and without premium.

The Bonds will be issued pursuant to the provisions of Sections 19-9-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time, and Sections 57-64-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (together, the "Act") and resolutions adopted or to be adopted by the Governing Body. The Bonds are being issued to raise money for the purpose of financing the cost of (a) purchasing or erecting, equipping, repairing, reconstructing, remodeling and enlarging county buildings, courthouses, office buildings and related facilities, and the purchase of land therefor, (b) constructing, reconstructing, and repairing roads, highways and bridges, and acquiring the necessary land, including land for road building materials, and acquiring rights-of-way therefor, and (c) a project

for which a certificate of public convenience and necessity has been obtained, and to pay the costs incident to the sale and issuance of the Bonds.

The Bonds shall be general obligations of the County and the full faith, credit and taxing power of the County shall be pledged to secure the payment of the principal of and interest on the Bonds.

The Bonds are to be sold at not less than \$20,000,000 aggregate par plus interest on the Bonds accrued to the date of delivery, and are to be awarded to the bidder complying with the terms hereof and offering to purchase all of the Bonds at the lowest net interest cost to the County. The net interest cost will be determined by computing the aggregate interest on the Bonds over the life of the issue at the rate or rates of interest specified by the bidder, less premium offered, if any. It is requested that each bid be accompanied by a statement of the net interest cost (computed to six decimal places), but such statement will not be considered a part of the bid. No Bond shall bear more than one (1) rate of interest; each Bond shall bear interest from its date to its stated maturity date at the interest rate specified in the bid; all Bonds of the same maturity shall bear the same rate of interest from their date to maturity; the lowest rate of interest specified for any of the Bonds shall not be less than seventy percent (70%) of the highest rate of interest specified for any of the Bonds; and the highest rate of interest specified for any of the Bonds shall not exceed eleven percent (11%) per annum. Each interest rate specified in any bid must be a multiple of one-eighth of one percent (1/8 of 1%) or a multiple of one-tenth of one percent (1/10 of 1%) and a zero rate of interest cannot be named.

Bidders must acknowledge in their respective bids that they have received and reviewed the County's preliminary official statement in connection with the issuance of the Bonds (the "Preliminary Official Statement"). The County deems the Preliminary Official Statement to be "final" as described in SEC Rule 15c2-12(b)(1) for the purposes of such Rule. Upon award of the Bonds to the successful bidder, the County will prepare a final official statement in connection with the Bonds (the "Official Statement") in substantially the form of the Preliminary Official Statement, subject to minor amendments and supplementations. A reasonably sufficient number of Official Statements will be made available to the successful bidder at the expense of the County within seven (7) business days of the award of the Bonds to such bidder. Copies of the Preliminary Official Statement may be obtained from Lisa Carwyle, County Administrator, 300 North Lamar Boulevard, Oxford, Mississippi 38655, telephone: (662)236-2717 or the County's financial advisor, Government Consultants, Inc., 116 Village Boulevard, Madison Mississippi 39110, telephone: (601)982-0005, attention: Mr. Demery Grubbs.

In order to assist bidders in complying with SEC Rule 15c2-12(b)(5), the County, pursuant to a resolution of the Governing Body and a continuing disclosure agreement, will agree to provide annual reports and notices of certain events. A summary of the County's procedures with regard to continuing disclosure is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

All bids must be enclosed in a sealed envelope and should be addressed to the Governing Body, at their offices located at 300 North Lamar Boulevard, Oxford, Mississippi 38655,

attention: Lisa Carwyle, County Administrator, and worded on the outside, in substance, "Bid for Lafayette County, Mississippi Public Improvements Issue, Series 2017". **ALL BIDS MUST BE UNCONDITIONAL AND, AS A CONDITION PRECEDENT TO THE CONSIDERATION OF ITS BID, EACH BIDDER MUST ENCLOSE WITH IT, AS A GOOD FAITH DEPOSIT, A CERTIFIED OR CASHIER'S CHECK DRAWN UPON A BANK LOCATED WITHIN THE STATE OF MISSISSIPPI PAYABLE TO THE ORDER OF THE LAFAYETTE COUNTY, MISSISSIPPI FOR FOUR HUNDRED THOUSAND AND NO/100THS DOLLARS (\$400,000.00).** No interest will be allowed on any good faith deposit. Bids will be accepted or rejected by the Governing Body on the date above shown for the sale of the Bonds. When a bid is rejected by the Governing Body, the good faith deposit accompanying said bid will be returned to the bidder. When a bid is accepted by the Governing Body, the good faith deposit accompanying said bid will be applied as part payment for the Bonds or, if the successful bidder fails to comply with this agreement to purchase the Bonds, will be retained as liquidated damages. Pending the application of the good faith deposit of the successful bidder as aforesaid, such deposit may be invested in direct obligations of, or obligations guaranteed by the United States of America or in repurchase agreements with banks fully secured by such obligations, and the County shall be entitled to any income from any such investment.

The Governing Body reserves the right to reject any or all bids as well as the right to waive any irregularity or informality in any bid. All bids shall be submitted on the Official Bid Form which may be obtained from Lisa Carwyle, County Administrator, 300 North Lamar Boulevard, Oxford, Mississippi 38655, telephone: (662)236-2717, or the County's financial advisor, Government Consultants, Inc., 116 Village Boulevard, Madison Mississippi 39110, telephone: (601)982 0005, attention: Mr. Demery Grubbs.

In the opinion of Butler Snow LLP ("Bond Counsel"), assuming compliance by the County with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Bonds is excludable from gross income for federal income tax purposes. Furthermore, interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, interest on the Bonds is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on corporations. Bond Counsel will express no other opinion regarding other federal tax consequences resulting from the ownership, receipt or accrual of interest on or disposition of the Bonds. In addition, Bond Counsel is further of the opinion that under and pursuant to the Act, the Bonds and interest thereon are exempt from income taxation in the State of Mississippi.

The final approving opinion of Bond Counsel, relating to the validity and tax exemption of the Bonds, together with a non-litigation certificate of the County dated the date of delivery of the Bonds, and a transcript of the proceedings relating to the Bonds will be delivered to the successful bidder without charge.

It is anticipated that CUSIP identification numbers will be secured and printed on the Bonds, but neither the failure to secure or print such numbers on any Bond nor any error with

respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with its agreement to purchase the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the County; provided, however, that the CUSIP Global Services charge for the assignment of said numbers shall be paid for by the successful bidder.

The successful bidder will be given at least seven (7) business days advanced notice of the proposed date of delivery of the Bonds when that date has been tentatively determined. It is expected that the Bonds will be delivered in New York, New York and payment therefor shall be made in federal or other immediately available funds.

The successful bidder is required to submit to the County not less than seventy-two (72) hours prior to closing a certification to the effect that (a) all of the Bonds have been the subject of a bona fide initial offering to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at prices no higher than those shown on the cover of the Official Statement, (b) to the best of their knowledge, and based on their records and other information available to use which they believe to be correct, at least ten percent (10%) of each maturity of the Bonds, aggregating at least \$2,000,000 principal amount of the Bonds, were sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at initial offering prices not greater than the respective prices shown on the cover of the Official Statement, and (c) at the time they agreed to purchase the Bonds, based upon their assessment of the then prevailing market conditions, they had no reason to believe any of the Bonds would be initially sold to the public (excluding bond houses, brokers or similar persons acting in the capacity of underwriters or wholesalers) at prices greater than the prices shown on the cover of the Official Statement, including interest accrued on the Bonds. However, if the successful bidder offers Bonds of the same maturity at one price to the general public and at a discount from that price to institutions or other investors, the successful bidder is required to, in addition, provide the County with the sale price of each of the Bonds on the basis of actual facts and its reasonable expectations as of the closing date.

The successful bidder shall have the right, at its option, to cancel its agreement to purchase the Bonds if the Bonds to be delivered by the County in accordance with the preceding paragraph are not tendered for delivery within sixty (60) days from the date of sale thereof, and in such event the County shall return to said bidder its good faith deposit without interest. The County shall have the right, at its option, to cancel its agreement to sell the Bonds if within five (5) days after the tender of the Bonds for delivery the successful bidder shall not have accepted delivery of and paid for the Bonds, and in such event the County shall retain the successful bidder's good faith deposit as liquidated damages.

Further information may be obtained from Lisa Carwyle, County Administrator, 300 North Lamar Boulevard, Oxford, Mississippi 38655, telephone: (662)236-2717 and the County's financial advisor, Government Consultants, Inc., 116 Village Boulevard, Madison Mississippi 39110, telephone: (601)982 0005, attention: Mr. Demery Grubbs.

DATED: May 1, 2017

LAFAYETTE COUNTY, MISSISSIPPI

By /s/Jeff Busby
President of the Board of Supervisors

OFFICIAL BID FORM

**\$20,000,000
LAFAYETTE COUNTY, MISSISSIPPI
GENERAL OBLIGATION BONDS, SERIES 2017
(PUBLIC IMPROVEMENTS ISSUE)**

June 5, 2017

Board of Supervisors
Lafayette County, Mississippi
300 North Lamar Boulevard
Oxford, Mississippi 38655

Gentlemen:

For Twenty Million and No/100ths Dollars (\$20,000,000) aggregate principal amount Lafayette County, Mississippi General Obligation Bonds, Series 2017 (Public Improvements Issue) (the "Bonds") of Lafayette County, Mississippi (the "County"), bearing interest at the rate or rates specified below, we will pay you the aggregate par value thereof plus a premium of \$_____ and plus accrued interest to the date of delivery of the Bonds to us. The Bonds will be dated and bear interest from June 1, 2017 and will mature on June 1 in the years set forth in the Notice of Bond Sale, dated May 1, 2017, in connection with the Bonds (the "Notice of Bond Sale").

The Bonds maturing on June 1 in the years indicated shall bear interest at the rates set opposite each, as follows:

Year	Principal Amount	Interest Rate/ Coupon	Year	Principal Amount	Interest Rate/ Coupon
2018	\$ 705,000	_____ %	2028	\$1,000,000	_____ %
2019	730,000	_____	2029	1,030,000	_____
2020	760,000	_____	2030	1,070,000	_____
2021	785,000	_____	2031	1,105,000	_____
2022	810,000	_____	2032	1,145,000	_____
2023	840,000	_____	2033	1,185,000	_____
2024	870,000	_____	2034	1,225,000	_____
2025	900,000	_____	2035	1,270,000	_____
2026	930,000	_____	2036	1,315,000	_____
2027	965,000	_____	2028	1,360,000	_____

The following is a computation of the net interest cost and average annual net interest rate (calculated in accordance with the provisions of the Notice of Bond Sale), respectively, in the above bid and is submitted for information purposes only and is not a part of this bid unless it is in conformity with the above enumerated interest rates and premium, if any.

Gross Interest Cost..... \$ _____

Less Premium _____

Net Interest Cost _____

Average Annual Net Interest Rate %

This bid is subject to all of the terms and conditions of the Notice of Bond Sale, which Notice of Bond Sale by this reference thereto is hereby made a part hereof.

We hereby acknowledge that we have received and reviewed the Preliminary Official Statement of the County, dated May ____, 2017, prepared in connection with the Bonds.

A CERTIFIED OR CASHIER'S CHECK, DRAWN UPON A BANK LOCATED WITHIN THE STATE OF MISSISSIPPI, PAYABLE TO THE ORDER OF THE COUNTY OF OXFORD, IN THE AMOUNT OF FOUR HUNDRED THOUSAND AND NO/100THS DOLLARS (\$400,000.00) accompanies this bid as evidence of good faith and said good faith deposit shall be returned to the undersigned if this bid is not accepted, or if the County should fail to deliver said Bonds to the undersigned in accordance with the terms of the Notice of Bond Sale; otherwise said good faith deposit shall be held by the County and shall be applied as and when the Bonds are delivered and paid for under the terms of this bid, as part payment therefor, or be applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds. Pending the application of the good faith deposit of the successful bidder as aforesaid, such deposit may be invested in direct obligations of, or obligations guaranteed by, the United States of America or in repurchase agreements with banks

fully secured by such obligations, and the County shall be entitled to any income from any such investment.

This bid is for immediate acceptance.

Bidder¹ _____

By _____
(Print Name)

(Signature)

Address _____

Telephone Number _____

(Note: No addition to or alteration in this bid is to be made, and any erasure may cause a rejection of this bid. Bids must be filed with the Board of Supervisors of Lafayette County, Mississippi in the Board of Supervisors' meeting room in the Lafayette County Chancery Court Building located at 300 North Lamar Boulevard, Oxford, Mississippi, attention: Lisa Carwyle, County Administrator, sealed and worded on the outside, in substance, "Bid for Lafayette County, Mississippi Public Improvements Issue, Series 2017", before _____ o'clock p.m., Mississippi time, on June 5, 2017. No interest will be allowed the bidder on the good faith deposit which accompanies this bid.)

ACCEPTANCE

The above bid accepted by the Board of Supervisors of Lafayette County, Mississippi, this 5th day of June, 2017, and receipt of the within mentioned check is hereby acknowledged.

LAFAYETTE COUNTY, MISSISSIPPI

By _____
President of the Board of Supervisors

Attest:

Clerk of the Board of Supervisors

Return of the good faith check is hereby acknowledged.

By _____

Title _____

¹ Please list on an exhibit all members, if any, of your syndicate.

SECTION 8. The President of the Governing Body (the "President" and together with the Clerk, the "Representatives") and the Clerk, Butler Snow LLP ("Bond Counsel"), Clayton O'Donnell, PLLC ("County Counsel") and Government Consultants, Inc. ("Financial Advisor") are hereby authorized and directed to carry out their respective responsibilities as set forth in this resolution.

SECTION 9. The Representatives are hereby authorized and directed (a) to take such actions and do such things as they shall deem appropriate and lawful to expedite the sale and issuance of the Bonds, (b) to authorize Bond Counsel, County Counsel and Financial Advisor to take such actions and do such things the Representatives shall deem appropriate and lawful to expedite the sale of the Bonds, and (c) to take such actions and do such things as the Representatives shall deem appropriate to comply with the applicable requirements of the Act.

SECTION 10. Bond Counsel is hereby authorized and directed to cause the Notice of Bond Sale to be published at least two (2) times, the first of which shall not be less than ten (10) days prior to the date of the sale of the Bonds, in *The Oxford Eagle*, Oxford, Mississippi, a newspaper published in and having a general circulation in the County.

SECTION 11. The Clerk shall obtain from the publisher of the aforesaid newspaper the customary publisher's affidavit proving publication of said Notice of Bond Sale for the time and in the manner required by law, and such proof of publication shall be filed in the Clerk's office and exhibited before the Governing Body on the date fixed for the receipt of bids for the purchase of the Bonds.

SECTION 12. Pursuant to SEC Rule 15c2-12(b)(5), the County covenants and agrees to provide to the original purchaser of the Bonds a continuing disclosure agreement, dated the date of issuance and delivery of the Bonds, setting forth the County's agreement with regard to continuing disclosure (the "Continuing Disclosure Agreement"), and to comply with the covenants set forth therein and carry out all of the provisions of the Continuing Disclosure Agreement. In the event the County fails to comply with the provisions of the Continuing Disclosure Agreement, any registered owner may take such actions as may be necessary and appropriate, including mandamus or specific performance by court order, to cause the County to comply with its obligations set forth in the Continuing Disclosure Agreement and this Section.

SECTION 13. The form of the Preliminary Official Statement in the form submitted to this meeting and attached to this resolution as Exhibit A and made a part hereof as though set forth in full herein, shall be, and the same hereby is, approved in substantially said form. The Representatives are hereby authorized and directed to make all final determinations necessary to prepare the Preliminary Official Statement for distribution and to distribute and furnish to prospective bidders for the Bonds, and to other interested persons, the Preliminary Official Statement and such other materials and information convenient to the public advertising of the sale and the sale of the Bonds and, to the successful bidder for the Bonds, a final Official Statement relating to the Bonds. The County deems the Preliminary Official Statement to be "final" as described in SEC Rule 15c2 12(b)(1) for the purposes of such Rule.

SECTION 14. The President, upon the advice of the Financial Advisor and Bond Counsel, is hereby authorized and directed to make all final determinations necessary to prepare (a) the Notice of Bond Sale for publication, including the date of sale, the dated date of the Bonds, the maturity schedule relating to the Bonds, the redemption terms of the Bonds and any other terms thereof, and (b) the Official Bid Form; provided, however, that such determinations shall be subject to ratification by the Governing Body.

SECTION 15. The proper officers and members of the Governing Body are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of this resolution and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Bonds, the Preliminary Official Statement, a final Official Statement or other documents necessary to conclude the sale and issuance of the Bonds and to document the County's compliance with the Act and the Internal Revenue Code of 1986, as amended and supplemented from time to time.

SECTION 16. All acts and doings of the officers and members of the Governing Body which are in conformity with the purposes and intents of this resolution and in furtherance of the sale and issuance of the Bonds and the execution, delivery and performance of the Official Statement, shall be, and the same hereby are, in all respects approved and confirmed.

SECTION 17. The Bonds shall be sold and issued pursuant to this and subsequent resolutions of the Governing Body.

SECTION 18. All resolutions or parts thereof in conflict herewith, to the extent of such conflict only, are hereby repealed.

SECTION 19. This resolution shall become effective immediately upon the adoption hereof.

SECTION 20. 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.

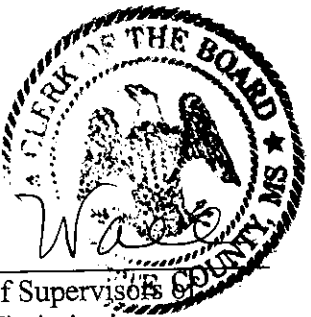
Supervisor Frye seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Supervisor Kevin Frye voted: yea
Supervisor Jeff Busby voted: yea
Supervisor David Rikard voted: yea
Supervisor Chad McLarty voted: yea
Supervisor Mike Roberts voted: yea

The motion having received the affirmative vote of a majority of the members of the Board of Supervisors present, being a quorum of said Board of Supervisors, the President declared the motion carried and the resolution adopted this 1st day of May, 2017.

(SEAL)

ATTEST:


Clerk of the Board of Supervisors of
Lafayette County, Mississippi

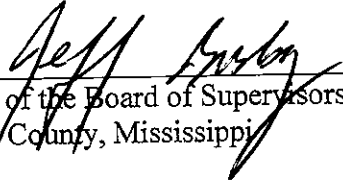

President of the Board of Supervisors of
Lafayette County, Mississippi

EXHIBIT A

PRELIMINARY OFFICIAL STATEMENT

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