

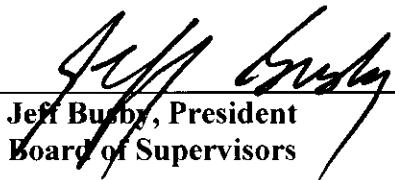
**ORDER: ADOPT RESOLUTION WITHDRAWING THE RESOLUTION OF INTENT  
ADOPTED BY THE BOARD AT THE JULY 17, 2017 MEETING**

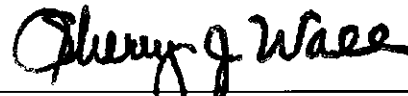
Motion was made by Mike Roberts, duly seconded by David Rikard, to adopt resolution withdrawing the resolution of intent adopted by the Board at the July 17, 2017 meeting in connection with a project for the Oxford Commons development in which Blake Tartt was a principal.

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 4<sup>th</sup> day of June, 2018.

  
\_\_\_\_\_  
Jeff Busby, President  
Board of Supervisors

  
\_\_\_\_\_  
Sherry Wall, Chancery Clerk

There came on for consideration the matter of withdrawing the non-binding Intent Resolution previously entered by the Lafayette County, Mississippi (the "County") regarding tax increment financing for certain improvements at or near Oxford Commons in the City of Oxford and the County, and after a discussion of the subject matter, Supervisor Roberts offered and moved the adoption of the following resolution:

**RESOLUTION DECLARING THE INTENTION OF THE BOARD OF SUPERVISORS OF LAFAYETTE COUNTY, MISSISSIPPI TO WITHDRAW THEIR PRIOR RESOLUTION OF INTENT TO ENTER INTO AN INTERLOCAL COOPERATION AGREEMENT WITH THE CITY OF OXFORD, MISSISSIPPI TO PROVIDE FOR SAID COUNTY'S PARTICIPATION IN THE FINANCING OF THE COSTS OF CERTAIN INFRASTRUCTURE IMPROVEMENTS IN CONNECTION WITH THE DEVELOPMENT OF A MIXED-USE COMMERCIAL PROJECT WITHIN SAID CITY THROUGH THE SALE AND ISSUANCE BY SAID CITY OF ITS TAX INCREMENT FINANCING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED NINE MILLION DOLLARS (\$9,000,000); AND FOR RELATED PURPOSES.**

**WHEREAS**, the City of Oxford (the "City") previously passed a non-binding resolution of intent to issue tax increment financing ("TIF"), pursuant to Mississippi's "Tax Increment Financing Act," Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time ("the "TIF Act"), in connection with a project to be constructed in the City; and

**WHEREAS**, such intent resolution acknowledged that New Regional Planning, Inc. (the "Developer") had proposed to make certain improvements to State Highway 7 and Sisk Road and to develop a project to be known as "Oxford Commons" (the "Project"); and

**WHEREAS**, the Developer had requested that the City issue certain tax increment financing bonds, in one or more series, in a principal amount not to exceed Nine Million Dollars (\$9,000,000) (the "TIF Bonds"), to finance the installation and construction of various infrastructure improvements related to the Project (the "Infrastructure Improvements"); and

**WHEREAS**, the Developer owns or controls certain property within the area encompassing the Project (the "TIF District"); and

**WHEREAS**, pursuant to the TIF Act and Sections 17-13-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "Interlocal Act" and together with the TIF Act, the "Act"), the Board of Supervisors (the "Governing Body") of Lafayette County, Mississippi (the "County") is authorized to enter into an interlocal cooperation agreement with the City pursuant to which the County may agree to participate in the financing of the Infrastructure Improvements; and

**WHEREAS**, on July 17, 2017, the Governing Body adopted a resolution declaring its intention to enter into an interlocal agreement with the City providing for the payment of the debt service on the TIF Bonds; and

**WHEREAS**, the Developer has previously informed the City that, without rezoning or variances from currently allowable uses of certain of the Developer's property within the TIF District, the Developer is unwilling or unable to make the improvements contemplated by the Project; and

**WHEREAS**, by resolution dated April 17, 2018, the Board of Aldermen of the City adopted a resolution withdrawing their resolution of intent to issue the TIF Bonds.

**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 prior Resolution, dated July 17, 2017, in connection with the Project, is hereby withdrawn.

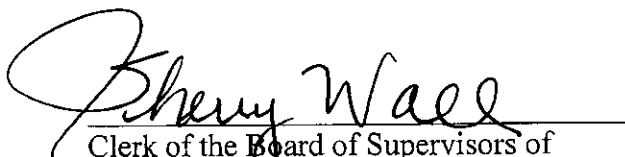
**SECTION 2.** Nothing in the prior Resolution or this resolution shall prevent the County from taking future action in connection with any other project which may be proposed within the area surrounding or encompassing the TIF District or any portion thereof.


Supervisor Rikard 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:  
Supervisor Jeff Busby voted:  
Supervisor David Rikard voted:  
Supervisor Chad McLarty voted:  
Supervisor Mike Roberts voted:

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 4<sup>th</sup> day of June, 2018.

(SEAL)

  
Clerk of the Board of Supervisors of  
Lafayette County, Mississippi

  
President of the Board of Supervisors of  
Lafayette County, Mississippi

