

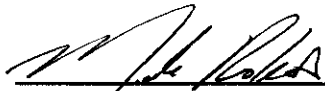
**ORDER: ADOPT RESOLUTION HIRING PROFESSIONALS FOR 2023 GENERAL  
OBLIGATION BOND**

Motion was made by Brent Larson, duly seconded by Larry Gillespie, to adopt resolution hiring professionals for 2023 General Obligation bond.

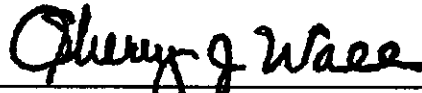
The vote on the motion was as follows:

Supervisor Brent Larson, voted yes  
Supervisor Larry Gillespie, voted yes  
Supervisor David Rikard, voted yes  
Supervisor Chad McLarty, absent  
Supervisor Mike Roberts, voted yes

After the vote, President Roberts, declared the motion carried, this the 20<sup>th</sup> day of March, 2023.



**Mike Roberts, President  
Board of Supervisors**



**Sherry Wall, Chancery Clerk**

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

**RESOLUTION HIRING REQUIRED LEGAL COUNSEL AND AN INDEPENDENT REGISTERED MUNICIPAL ADVISOR IN CONNECTION WITH THE SALE AND ISSUANCE BY LAFAYETTE COUNTY, MISSISSIPPI 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 A TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY MILLION AND NO/100THS DOLLARS (\$20,000,000); 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 (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 the purchase of heavy construction equipment and accessories thereto reasonably required to construct, repair and renovate roads, highways and bridges and approaches thereto within the County, and (c) providing for such other costs as are authorized by the County Bond Act (collectively, the "Project"); 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 (the "Bank Act"), and other applicable laws of 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 and the Bank Act; and

**WHEREAS**, on March 6, 2023, the Governing Body adopted a resolution declaring its intention to provide financing for the costs of the Project either (a) through the issuance of general obligation bonds of the County (the "Bonds"), (b) through the issuance of a general obligation bond of the County to be sold to the Bank (the "County Bond"), or (c) by entering into a loan with the Bank to borrow money from the Bank (the "Loan"), all in a total aggregate principal amount not to exceed Twenty Million and No/100ths Dollars (\$20,000,000); and

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

**WHEREAS**, in connection with the execution and delivery of the documentation necessary to secure the Loan and/or the sale and issuance of the Bonds, the County Bond and/or the Bank Bonds, the Governing Body now desires to hire the required legal counsel and an independent registered municipal advisor.

**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 the required legal counsel and an independent registered municipal advisor in connection with (a) the issuance and sale of the Bonds pursuant to the County Bond Act, (b) the issuance and sale of the County Bond to the Bank pursuant to the County Bond Act and the Bank Act, or (c) entering into the Loan with the Bank pursuant to the County Bond Act and the Bank Act to borrow money from the Bank.

**SECTION 2.** Butler Snow LLP, Ridgeland, Mississippi ("Butler Snow"), 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. The Engagement Letter of Butler Snow, in the form submitted to this meeting and attached hereto as Exhibit A, shall be, and the same hereby is, approved in substantially said form. The President of the Governing Body (the "President"), acting for and on behalf of the County, is hereby authorized and directed to execute and deliver the Engagement Letter with such changes, insertions and revisions therein as such officer, as representative of the Governing Body, may, in his opinion, determine to be required, said execution being conclusive evidence of such approval.

**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.

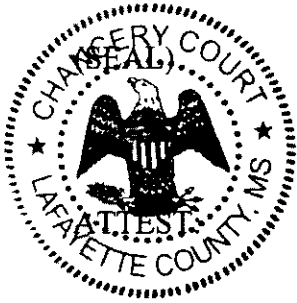
**SECTION 4.** Government Consultants, Inc., Madison, Mississippi, is hereby selected to serve as Independent Registered Municipal Advisor (the "Municipal Advisor") to the County in connection with the sale and issuance of the Bonds, the County Bond, the Bank Bonds and/or the Loan. The President, acting for and on behalf of the County, is hereby authorized and directed to execute and deliver the Independent Registered Municipal Advisor disclosure letter of the Municipal Advisor attached hereto as Exhibit B.

**SECTION 5.** 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 Gillespie seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Supervisor Brent Larson voted:	AYE
Supervisor Larry Gillespie voted:	AYE
Supervisor David Rikard voted:	AYE
Supervisor Chad McLarty voted:	Absent
Supervisor Mike Roberts voted:	AYE

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 20th day of March, 2023.



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President of the Board of Supervisors of  
Lafayette County, Mississippi

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Clerk of the Board of Supervisors of  
Lafayette County, Mississippi

67969692.v1

**EXHIBIT A**

**ENGAGEMENT LETTER OF BUTLER SNOW LLP**

**EXHIBIT B**

**IRMA LETTER OF GOVERNMENT CONSULTANTS, INC.**

# BUTLER | SNOW LLP

March 6, 2023

Mr. Mike Roberts, President  
Board of Supervisors  
Lafayette County, Mississippi  
300 North Lamar Boulevard  
Oxford, Mississippi

Re: Not to Exceed \$20,000,000 Lafayette County, Mississippi (a) general obligation bonds (the "Bonds"), (b) general obligation bond to be sold to the Mississippi Development Bank (the "County Bond"), and/or (c) a loan (the "Loan") from the Mississippi Development Bank (the "Bank") (referred to herein collectively as the "Financing")

Dear Mr. Roberts:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to Lafayette County, Mississippi (the "County"), in connection with the above-referenced Financing. We understand that the Board of Supervisors of the County are authorized by Sections 19-9-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented (the "County Bond Act"), and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented (the "Bank Act" and together with the County Bond Act, the "Act"), to issue the Bonds and/or the County Bond or enter into the Loan with the Bank 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 the purchase of heavy construction equipment and accessories thereto reasonably required to construct, repair and renovate roads, highways and bridges and approaches thereto within the County, and (c) providing for such other costs as are authorized by the County Bond Act (collectively, the "Project"). To fund the Loan or the purchase of the County Bond, the Bank would issue its limited obligation bonds (the "Bank Bonds"). We

Post Office Box 6010  
Ridgeland, MS 39158-6010

SUE H. FAIRBANK  
(601) 985-4527  
Sue.Fairbank@butlersnow.com

April 18, 2023  
Lafayette County Board of Supervisors  
300 North Lamar Boulevard  
Oxford, MS 39373

TEL: 248-1711 • F: 601-985-4500 • [www.buttersnow.com](http://www.buttersnow.com)

BUTLER SNOW LLP

further understand that the County will be responsible for paying our fees as bond counsel from the proceeds of the Financing.

### **SCOPE OF ENGAGEMENT**

In connection with this engagement, we expect to perform the following duties:

1. Subject to the completion of proceedings to our satisfaction, render our legal opinion (the "Bond Opinion") regarding the validity and binding effect of the Bonds, the County Bond and/or the Bank Bonds, the source of payment and security for the Bonds, the County Bond and/or the Bank Bonds, and the excludability of interest on the Bonds, the County Bond and/or the Bank Bonds from gross income for federal and State of Mississippi (the "State") income tax purposes;
2. Prepare and review documents necessary or appropriate for the authorization, issuance and delivery of the Bonds, the County Bond, the Bank Bonds and/or the Loan and coordinate the authorization and execution of such documents;
3. Assist the County and the Bank, if applicable, in seeking from any other governmental authorities such approvals, permissions, and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance and delivery of the Bonds, the County Bond and/or the Bank Bonds, and the funding of the Loan;
4. Review legal issues relating to the structure of the Financing;
5. Assist in compiling and pursuing the validation proceedings under State law;
6. Assist the County, if required, in preparing the preliminary official statement and the official statement (together, the "Official Statement") and subject to satisfactory completion of our review, provide to the County written advice that in the course of our participation, no information has come to our attention that leads us to believe that the Official Statement, as of its date (except for financial statements, other statistical data, feasibility reports and statements of trends and forecasts and book-entry language contained in the Official Statement and its appendices, as to which we will express no opinion), contains any untrue statement of material fact or omits to state any material fact necessary to make the statements in the Official Statement, in light of the circumstances under which they were made, not misleading;
7. Assist the County and the Bank, if applicable, in presenting information to bond rating agencies, and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds, the County Bond and/or the Bank Bonds; and
8. Draft a continuing disclosure undertaking of the County, if required.

Our Bond Opinion will be addressed to the County and/or the Bank and will be delivered by us on the date of delivery of the Bonds, the County Bond and/or the Bank Bonds. The Bond Opinion will be based on facts and laws existing as of its date. In rendering our Bond Opinion,



Mr. Mike Roberts  
Board of Supervisors  
of Lafayette County, Mississippi  
March 6, 2023  
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we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the County and the Bank, if applicable, with applicable laws relating to the Bonds, the County Bond and/or the Bank Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds, the County Bond and/or the Bank Bonds and their security. We understand that you will direct members of your staff and other employees of the County to cooperate with us in this regard. In rendering our Bond Opinion, we will expressly rely upon other counsel as to due authorization, execution and delivery of the documents executed by the County and/or the Bank.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties under this engagement, without a separate engagement as may hereafter be agreed between the parties, do not include:

(a) Except as described in paragraph 6 above, assisting in the preparation or review of the Official Statement or any other disclosure document, if applicable, with respect to the Bonds, the County Bond and/or the Bank Bonds, or performing an independent investigation to determine the accuracy, completeness, or sufficiency of any such document or rendering advice that the Official Statement or other disclosure document, if applicable, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading;

(b) Preparing request for tax rulings from the Internal Revenue Service ("IRS") or no action letters from the Securities and Exchange Commission ("SEC");

(c) Preparing Blue Sky or investment surveys with respect to the Bonds, the County Bond and/or the Bank Bonds;

(d) Drafting State constitutional or legislative amendments;

(e) Pursuing test cases or other litigation, such as contested validation proceedings;

(f) Making an investigation or expressing any view as to the creditworthiness of the County or the Bonds, the County Bond and/or the Bank Bonds;

(g) Except as described in paragraph 8 above and if applicable, assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to the Bonds, the County Bond and/or the Bank Bonds or, after closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking;

(h) Representing the County in IRS examinations or inquiries, or SEC investigations;

(i) After closing, providing continuing advice to the County or any other party concerning any actions necessary to assure that interest paid on the Bonds, the County Bond and/or the Bank

Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., our engagement does not include rebate calculations);

(j) Giving and/or providing any financial advice or recommendations concerning the issuance of the Bonds, the County Bond and/or the Bank Bonds as mandated by SEC rules; or

(k) Addressing any other matters not specifically set forth above that is not required to render our Bond Opinion.

### **ATTORNEY-CLIENT RELATIONSHIP**

Upon execution of this engagement letter, the County will be our client and an attorney-client relationship will exist between us. We understand that counsel to the County will assist with the issuance of the Bonds, the County Bond and/or the Bank Bonds, particularly as to the authorization, execution and delivery of bond and/or loan documents. We assume that all other parties, including the Bank, if applicable, will retain such counsel, as they deem necessary and appropriate to represent their interest in this transaction. In performing our services as bond counsel, we will represent the interest of the Borrower and the Bank, if applicable. We will not be representing any other party and will not be acting as an intermediary among the parties. Our services as Bond Counsel are limited to those contracted for in this letter, and the County's execution of this engagement letter will constitute an acknowledgment of those limitations. Our representation of the County will not affect, however, our responsibility to render an objective Bond Opinion.

Our representation of the County and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds, the County Bond and/or the Bank Bonds. Nevertheless, subsequent to the closing of the Bonds, the County Bond and/or the Bank Bonds, we will mail, if required, to the IRS the appropriate IRS Form 8038-G and prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds, the County Bond and/or the Bank Bonds.

### **PROSPECTIVE CONSENT**

As you are aware, Butler Snow represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the County, one or more of our present or future clients will have transactions with the County. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds, the County Bond and/or the Bank Bonds. We do not believe that such representation, if it occurs, will adversely affect our ability to represent you as provided in this engagement letter, either because such matters will be sufficiently different from the issuance of the Bonds, the County Bond and/or the Bank Bonds so as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds, the County Bond and/or the Bank Bonds. Execution of this engagement letter will signify the County's consent to our representation of

Mr. Mike Roberts  
Board of Supervisors  
of Lafayette County, Mississippi  
March 6, 2023  
Page 5

others consistent with the circumstances described in this paragraph except in the case of litigation involving the County.

#### **FEES**

Our fees for the duties we will undertake pursuant to this engagement letter and the responsibilities we will assume in connection therewith, will be negotiated with the County based upon our understanding of the terms, structure, size and schedule of the financing represented by the Bonds and the time we anticipate devoting to the financing.

If the financing is not consummated, we understand and agree that we will not be paid for our time expended on your behalf but will be paid for client charges made or incurred on your behalf.

Regardless of the above, we reserve the right that our fee may vary: (a) if the principal amount of the Bonds actually issued differs significantly from the amount stated above; (b) if material changes in the structure or schedule of the financing occur; or (c) if unusual or unforeseen circumstances arise, which require a significant increase in our time or responsibility. If, at any time, we believe that circumstances require an adjustment of our original fee estimate, we will advise you and prepare and provide to you an amendment to this engagement letter.

#### **RECORDS**

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. Our own files, including lawyer work product, pertaining to the transaction will be retained by us. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to dispose of any documents or other material retain by us after the termination of this engagement.

If the foregoing terms are acceptable to you, please so indicate by returning the enclosed copy of this engagement letter dated and signed by an authorized officer, retaining the original for your files.

Mr. Mike Roberts  
Board of Supervisors  
of Lafayette County, Mississippi  
March 6, 2023  
Page 6

Thank you again for this opportunity to be of service. We look forward to working with you.

Sincerely,

**BUTLER SNOW LLP**

By: Sue H. Fairbank  
Sue H. Fairbank

Accepted and Approved as of March 6, 2023

**LAFAYETTE COUNTY, MISSISSIPPI**

By: [Signature]  
President, Board of Supervisors

Authorized by resolution of the Board of Supervisors of Lafayette County, Mississippi,  
dated March 6, 2023.

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**EXHIBIT B**

**IRMA LETTER OF GOVERNMENT CONSULTANTS, INC.**



GOVERNMENT  
CONSULTANTS

# GOVERNMENT CONSULTANTS, INC.

Consulting & Municipal Advisory Firm

116 Village Boulevard  
Madison, Mississippi 39110

Telephone: (601) 982-0005  
Facsimile: (601) 982-2448  
Email: gcms@gc-ms.net

March 6, 2023

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

Re: Lafayette County, Mississippi  
Not to Exceed \$20,000,000 Lafayette County, Mississippi General Obligation Bonds, in one or more series; OR  
Not to Exceed \$20,000,000 Mississippi Development Bank Special Obligation Bonds (Lafayette County, Mississippi General Obligation Bond / Capital Improvement Project), in one or more series (collectively the "Bonds")  
Disclosure and Engagement Letter (the "Letter")

Dear President and Board of Supervisors,

We are writing to provide certain disclosures to you as representative of Lafayette County, Mississippi (the "Issuer" or "Obligor") as required by the Securities and Exchange Commission ("SEC") and Municipal Securities Rulemaking Board ("MSRB"). Government Consultants, Inc. ("GCI" or the "Municipal Advisor") is an Independent Registered Municipal Advisor and welcomes the opportunity to provide municipal advisory services to you relative to the issuance of the above referenced Bonds.

## **Disclosures Concerning our Role as Municipal Advisor**

- (i) The Municipal Advisor has a fiduciary duty to you. This is different than an underwriter, if any, who only has an obligation to deal fairly with you. The underwriter, if any, has financial and other interests that differ from yours, unlike the Municipal Advisor who has no financial or other interests that differ from your own.
- (ii) We shall provide advice concerning the structure, timing, terms, sizing and other similar matters related to any potential bond or debt issuance.
- (iii) We shall make a reasonable inquiry to the relevant facts that help determine which course of action best suits your interests. A reasonable analysis will be conducted to determine that all advice and/or recommendation(s), are not based on materially inaccurate or incomplete information.
- (iv) We shall evaluate possible material risks, benefits and alternatives related to the Bonds.
- (v) Our duties are limited to this transaction and the above-mentioned disclosures.
- (vi) In the event the Bonds are issued by the Mississippi Development Bank, we will be likewise engaged as Municipal Advisor to the Mississippi Development Bank as the "Issuer" and you as the "Obligor" under the documents related to the Bonds.

The MSRB provides a brochure covering information for municipal advisory client protections and appropriate regulatory authority contact information on the MSRB homepage at <http://www.msrb.org>.

#### **Disclosure Concerning Conflicts of Interest and Other Information**

MSRB Rule G-42 requires that GCI provide in writing any disclosures relating to actual or potential material conflicts of interest, including certain categories of potential conflicts of interest identified in MSRB Rule G-42, if applicable. After reasonable due diligence by GCI, there are no known material conflicts of interest that may affect GCI's ability to serve as a municipal advisor to you. In the event the Bonds are issued by the Mississippi Development Bank, GCI will be engaged as the Municipal Advisor to the Mississippi Development Bank as Issuer and to you as Obligor, which represents a potential conflict of interest during the issuance of the Bonds. In accordance with MSRB Rule G-42, GCI will follow its fiduciary duty, that includes the duty of loyalty and the duty of care, to both the Issuer and Obligor, if applicable, and to disclose our role and duties as a Municipal Advisor. Our primary obligation is to always act in your best interest. There are no other known material conflict(s) of interest at the time of engagement.

If any new or additional material conflict(s) of interest occurs after the delivery and execution of this Letter, GCI will disclose all new material conflict(s) of interest to the you.

#### **Disclosure Concerning the Compensation**

Our compensation for serving as municipal advisor will be contingent on the issuance of the Bonds and is based, in part, on the size of the bonds. We will negotiate with you as to compensation and will be paid upon closing of the transaction(s). The Municipal Advisor will abide by its fiduciary duty to you and provide unbiased and independent advice as required by the MSRB.

#### **Disclosure of Information Regarding Legal Events and Disciplinary History**

GCI recommends potential clients to undertake its own evaluation of GCI's regulatory history, professional qualifications, and other material issues. Such information, whether material or not, must be reported on Form MA and/or MA-I filed with the SEC. There are no recent changes made on any Form MA or Form MA-I, which are available and can be viewed on the SEC's EDGAR system website at <http://www.sec.gov/edgar/searchedgar/companysearch.html>.

#### **Disclosure Relating to Issuing Bonds**

As with any issuance of debt, your obligation to pay principal and interest when due, will be a contractual obligation that will require that these payments be made no matter what budget restraints may be encountered. Your failure to pay principal and interest when due, could cause you to be in default. A default may negatively impact your credit ratings and may effectively limit your ability to publicly offer other debts at market rate levels.

Please be aware of the following basic aspects of the Bonds:

Fixed rate debt is an interest-bearing obligation that contains rates specified at closing and will not change while the bonds are outstanding. Maturity dates are fixed at the time of the closing and may include serial maturities (specified principal amounts are payable on the same date each year until final maturity) or a term maturity (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. Interest on fixed rate bonds is typically paid semiannually at a stated fixed rate or rates for each maturity.

General obligation debt is an obligation to which your full faith and credit is pledged to pay principal and interest. This pledge is in the form of a millage, without limitation, to be collected within your jurisdiction in order to provide for the timely payment of general obligation debt. If needed, you promise to collect the taxes and repay the debt to which this obligation is pledged.

Revenue bonds are a debt obligation secured by a pledge of incomes and revenues (fees, rates or rentals). You pledge to use the lawfully available net revenues of the fund or funds in the manner as described in the documents related to issuance for the repayment of the Bonds.

Additionally, the Bonds will be offered as federally tax-exempt obligations. This requires that you comply with various Internal Revenue Service ("IRS") requirements and restrictions relating to how you use and invest the proceeds of the bond issue, how you use any facilities constructed with the proceeds of the bond issue and other restrictions throughout the term of the Bonds.

It is recommended that you consult with bond counsel on such tax matters related to the issuance of the Bonds.

#### **Disclosure Concerning the Term of Engagement**

The Term of Engagement is effective on the execution date of the document that employed GCI as your appointed municipal advisor and ends upon the closing and delivery of the Bonds. The Engagement may be terminated with or without cause by either party. A written notice must be delivered to the other party, specifying the effective date of the termination.

#### **Acknowledgement**

We must seek your acknowledgement that you have received this Letter. Accordingly, please acknowledge receipt of this Letter on in the space provided below. If you are not authorized to execute this Letter, please notify GCI immediately so the correct individual may be contacted. Please let us know if you have any questions or concerns.

Sincerely,

Government Consultants, Inc.

BY: \_\_\_\_\_

  
Steve Pittman

#### **RECEIPT ACKNOWLEDGEMENT**

BY: \_\_\_\_\_

  
Signature

President, Board of Supervisors, Lafayette County, Mississippi  
Authorized Representative