

MINUTES OF THE SPECIAL MEETING OF THE  
BOARD OF THE MADISON COUNTY ECONOMIC  
DEVELOPMENT AUTHORITY OF MADISON COUNTY, MS,  
DULY CALLED, HELD AND CONDUCTED ON THE  
7TH DAY OF FEBRUARY, 1997; 9:30 O'CLOCK A.M.  
MADISON COUNTY CHANCERY/ADMINISTRATIVE BUILDING

BE IT REMEMBERED that a special meeting of the Board of the Madison County Economic Development Authority, was duly called, held and conducted on Friday, the 7th day of February, 1997, at 9:30 o'clock a.m. at the Madison County Chancery/Administrative Building for a joint meeting with the Board of Supervisors of Madison County, specifically, with regard to a proposed Modification/Reaffirmation Agreement between Madison County, Mississippi, the Madison County Economic Development Authority and Trustmark National Bank. The Chairman, Mark Bounds, presided and called the meeting to order. The Secretary of the Board then called the roll with the following result:

Present: Mark Bounds, Chairman  
Hite Wolcott  
Ray Phillips  
Thomas Johnson  
Brance Beamon

Also Present: J. L. McCullough  
Luther Waldrup  
David Richardson  
Karl Banks  
Louise Spivey  
Steve Duncan  
Dewey Hembree  
Joy Foy  
Steve Vassallo  
Bill Collins

The Chairman announced that the members of the Board present constituted a quorum and declared the meeting duly convened. A copy of the Notice of the call of the meeting, having been duly posted and the members notified in the time and manner required by the MCEDA By-laws, the meeting was duly convened.

There then came on for consideration by the Board of Supervisors of Madison County, Mississippi, the matter of the proposed Modification/Reaffirmation Agreement between Madison County, Mississippi, Madison County Economic Development Authority and Trustmark National Bank, a copy of which is attached hereto as

Exhibit "I." and made a part hereof by reference. After discussion on the matter, full and complete, upon motion of Supervisor Banks, seconded by Supervisor McCullough, with Supervisors Banks, McCullough and Richardson voting "Aye", and Supervisors Waldrup and Spivey voting "Nay", a Resolution was adopted which authorized and directed the President of the Madison County Board of Supervisors to execute the Agreement for and on behalf of Madison County, Mississippi.

There then came on for consideration before the Board of the Madison County Economic Development Authority, the matter of the above referenced Modification/Reaffirmation Agreement between the Madison County Economic Development Authority, Madison County, Mississippi, and Trustmark National Bank. Thereupon, after discussion on the matter, full and complete, Mr. Wallace offered and moved for the adoption of the following Resolution:

**RESOLUTION AUTHORIZING THE MADISON COUNTY  
ECONOMIC DEVELOPMENT AUTHORITY TO ENTER  
INTO A MODIFICATION/RE-AFFIRMATION AGREEMENT**

WHEREAS, a proposed Modification/Re-Affirmation Agreement between the Madison County Economic Development Authority, Madison County, Mississippi, by and through the Board of Supervisors of Madison County, Mississippi, and Trustmark National Bank, is attached hereto as Exhibit "I." and made a part hereof by reference to the same extent as if fully copied and set forth herein in words and figures; and,

WHEREAS, the Board of the Madison County Economic Development Authority has reviewed said Agreement and made a determination that it is in the best interest of the Madison County Economic Development Authority to enter into the same.

NOW, THEREFORE, BE IT RESOLVED BY THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY that its Chairman be, and he is hereby authorized and directed to execute said

Agreement for and on behalf of the Madison County  
Economic Development Authority.

The foregoing Resolution was seconded by Mr. Bounds  
and the question being put to a roll vote was as follows,  
to wit:

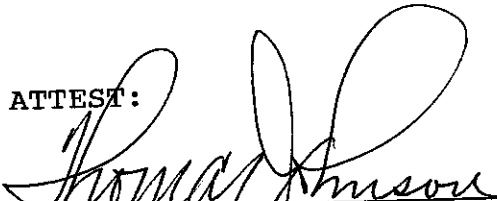
John Wallace	Voted: <u>"Aye"</u>
Hite Wolcott	Voted: <u>"Aye"</u>
Thomas Johnson	Voted: <u>"Aye"</u>
Branche Beamon	Voted: <u>"Aye"</u>
Mary Hawkins	Voted: <u>Absent</u>
C. Ray Phillips	Voted: <u>"Nay"</u>
Mark S. Bounds	Voted: <u>"Aye"</u>

The motion having received the affirmative vote of  
a majority of the members present, the Chairman declared  
the motion carried and the Resolution duly adopted, this  
the 7th day of February, 1997.

There being no further business to come before the special  
meeting of the Board of the Madison County Economic Development  
Authority, upon motion of Mr. Wallace, seconded by Mr. Beamon, with  
all present voting "Aye", the meeting was adjourned.

  
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Mark Bounds, Chairman

ATTEST:

  
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Thomas Johnson, Secretary

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