

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY

MINUTES

Special Meeting

July 18, 1995

MCEDA Office; 9:00 A.M.

PRESENT: Brance Beamon, Mark Bounds, Bob Montgomery, John Wallace,
and Hite Wolcott

ABSENT: Steve Duncan, Mary Hawkins, Thomas Johnson, Ann Marini,
and Joe Waggoner

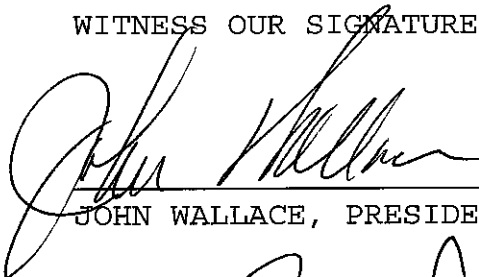
Upon motion of Director Wolcott and second of Director Bounds, with all present voting "aye", the Board authorized and directed the sale of two(2) acres, more or less with option for 3+ additional acres, to Yates Construction Company located in the Canton Industrial Park west of the City of Canton, Mississippi at market value to be determined by an bona fide appraisal, and to lease or buy from Yates Construction Company a 36,000 square foot metal building for economic development purposes on a lease-purchase contract not to exceed seven (7) years, wherein the subject building would be completed for lease on or before September 17, 1995. Further, the Board authorized and directed the officers of the Authority to negotiate and contract for sublease to Time to Kill Productions that certain building for the purposes of filming A Time to Kill movie and related purposes.

Upon motion of Director Beamon and second of Director Wolcott, with all present voting "aye", the Board considered the request of an animal hotel as being compatible to the property located in the Central Mississippi Industrial Center.

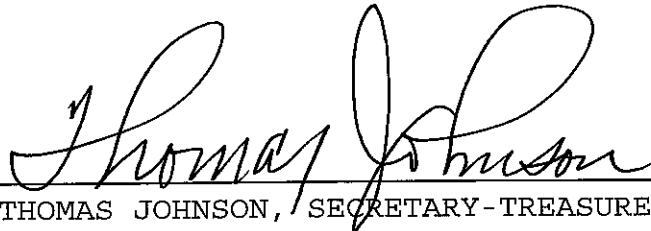
Upon motion of Director Bounds and a second by Director Beamon, the Board authorized Wagner Services to develop a job profile for the President/CEO of MCEDA/MCDF and other related services for a lump sum of \$2,340.00.

Upon motion of Director Wolcott and second of Director Bounds, with all present voting "aye", the meeting was adjourned.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER