

FINAL MINUTES OF THE JUNE 24, 2008, SPECIAL MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 24TH DAY OF JUNE 2008,
AT 4:00 P.M.
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The meeting of the Madison County Economic Development Authority was conducted on the 24th day of June, 2008, at 4:00 p.m. in the 1855 Courthouse in the City of Canton.

Members Present: Dick Hutchinson, Calvin Harris, Jack Harrington and John Almond
Also present were Lenita Knight and Attorney Ronny Loeb.

At 4:17 p.m., Vice-Chairman Hutchinson announced that the members present constituted a quorum and declared the meeting duly convened and directed that the notice for the meeting be filed with the minutes.

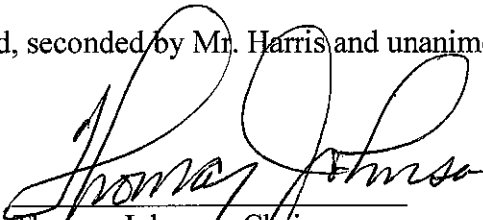
Mr. Almond made a motion to adopt the agenda as presented. After a second by Mr. Harrington the motion was unanimously approved.

Attorney Ronny Loeb stated that a resolution needed to be authorized and approved concerning the loan with Bancorp South to complete the loan closing scheduled for June 25, 2008 at 8:30 a.m. This loan will pay off bonds issued by Madison County in 2003 in the amount of \$3,440,956.00.

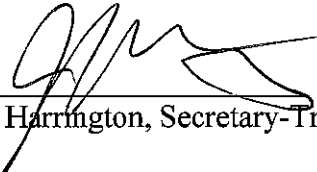
The Board adopted a Resolution containing the loan terms and the purpose of the loan and such resolution is attached to these minutes and incorporated fully herein.

The Resolution was signed by Mr. Dick Hutchinson and Mr. Jack Harrington.

At 4:35 upon a motion made by Mr. Almond, seconded by Mr. Harris and unanimously adopted, the meeting was adjourned.


Thomas Johnson, Chairman

ATTEST:


Jack Harrington, Secretary-Treasurer