

MINUTES OF THE SEPTEMBER 3, 2002, SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 3RD OF SEPTEMBER, 2002, AT 4:30 P.M.,
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was duly called, held and conducted on the 3rd day of September, 2002, 4:30 p.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Barbara Gray, Thomas Johnson, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Bob Montgomery, and Joy Foy.

Guest: Trudy Allen, Bill Banks, Troy Bourg, David Richardson, Marc Sharpe and Ken Wilbanks

Chairman Johnson announced that the members who were present constituted a quorum and declared the meeting duly convened and ordered the Notice and Call of the meeting filed with the minutes of the meeting.

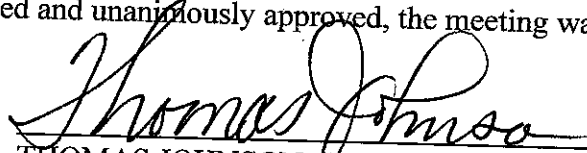
Chairman Johnson explained that the reason for the special meeting involved the sale of property, land acquisition, possible litigation and personnel matters.

Mr. Acy distributed copies of "Agreement By and Between Bear Creek Water Association, Inc., M-Tek Mississippi, Inc., Madison County Economic Development Authority, Canton Municipalities and Madison County Board Of Supervisors for The Construction Of Sewer Transmission Lines and Provision Of Sewer Service" to the Board. A copy of the document is attached to and made a part of the minutes by reference. The Agreement calls for MCEDA to pay \$179,659 as the estimated cost to Bear Creek for permanent sewer infrastructure required by Bear Creek. M-Tek has given MCEDA until October 10 to provide sewer to the M-Tek site along Church Road. After discussion with Supervisors Richardson, Banks and Sharpe and M-Tek attorney, Trudy Alley, Dr. Thames made a motion to approve the Agreement, subject to review of MCEDA's legal council, after the proposed changes to item 7 (replace will with may) and to agree upon the specific charges from Bear Creek referenced in item 2. After a second by Ms Gray, the motion was unanimously adopted.

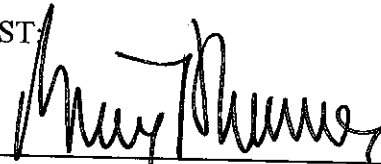
Mr. Acy distributed copies of an outline of Mississippi Major Impact Authority's proposed value on Right-Of-Way the Authority has obtained from MCEDA. The 8.76 acres from Feather Lane, Highway 22 and Old Jackson Road averages \$10,136.99 per acre. A copy of the break down by area is attached to and made a part of these minutes by reference. Mr. Estes made a motion to accept the \$88,800 from the Authority for MCEDA right-of-way. After a second by Mr. Wolcott, the motion was unanimously adopted.

Mr. Bourg with Laws Construction presented "blue-line" site plans for Mi-Tech's facility along Church Road in the Central Mississippi Industrial Center (CMIC). The 100 X 800 foot long building will have a single slop 35 foot roof height. The design will allow for future addition with the roof slopping in the opposite direction. They will require a rail spur to bring in the steel coils. Mi-Tech will split the coils and ship out to Nissan. The proposed un-air conditioned metal building will be tan with slate trim work and the office space would face east with a masonry front. Mr. Wallace made a motion to approve the building plans subject to the addition of 14 foot (40% of building height) masonry added to the north end of the building and to authorize Mr. Acy to give final approval. After a second by Mr. Estes, the motion was unanimously adopted.

At 6:25 p.m., by motion made, duly seconded and unanimously approved, the meeting was adjourned.


THOMAS JOHNSON, CHAIRMAN

ATTEST


BILLY B. THAMES, SECRETARY-TREASURER