

**REGULAR CITY COUNCIL MEETING**  
**MUNICIPAL MINUTES CITY OF TUPELO**  
**STATE OF MISSISSIPPI**  
**SEPTEMBER 5, 2023**

Be it remembered that a regular meeting of the Tupelo City Council was held in the Council Chambers in the City Hall building on Tuesday, September 5, 2023, at 6:00 p.m. with the following in attendance: Council Members Chad Mims, Lynn Bryan, Travis Beard, Nettie Davis, Buddy Palmer, Janet Gaston and Rosie Jones; Ben Logan, City Attorney, and Missy Shelton, Clerk of the Council. Council Member Gaston led the invocation. Council Member Palmer welcomed members of Boy Scout Troop #12, who led in the pledge of allegiance.

Council President Travis Beard called the meeting to order at 6:00 p.m.

**CONFIRMATION OR AMENDMENT TO THE AGENDA AND AGENDA ORDER**

Council Member Davis moved, seconded by Council Member Palmer, to approve the agenda and agenda order, as presented. The vote was unanimous in favor.

**PROCLAMATIONS**

Mayor Todd Jordan read and presented a proclamation declaring today as Bishop Clarence Lee Parks Day. APPENDIX A

**RECOGNITION GIRL/BOY SCOUTS**

Council Member Palmer introduced members of Boy Scout Troop #12 Will West and Caleb Kendrick. This troop is sponsored by the First United Methodist Church, and Duke Loden is the merit badge counselor.

**EMPLOYEE RECOGNITION**

Mayor Todd Jordan recognized the following employees for service with the City of Tupelo:

Tonja Richardson - DDS 25 years  
Kristian Skou - Fire 10 years  
Sam Bell - Police 25 years  
Jacob Whitlock - Police 15 years  
Jonas Walker - TWL 15 years

**PUBLIC RECOGNITION**

Council Member Nettie Davis announced some upcoming events: 1. Communities Forward Festival on September 16 at the Gumtree Park; 2. Trail Blazers on September 9 at 6:30 PM at the St Paul Christ Life Center. She invited everyone to come out and attend the festivities.

Council Member Lynn Bryan asked that everyone remember Bev Crossen and her family, on the passing of her husband, Carl.

Council Member Rosie Jones thanked Bishop Parks for all he does in the community and to Mrs. Davis for helping to build a bridge in the communities.

Council Member Janet Gaston thanked Matthew Robinson and all involved in the 2nd annual Change Fest last weekend held in downtown Tupelo.

Council Member Travis Beard thanked the Tupelo Public School District for reaching out to Amory High School and offering the use of the THS football field due to the loss of their field in the tornado. He also mentioned that Amory flags were flown on Main Street to welcome them to Tupelo.

### **MAYOR'S REMARKS**

Mayor Todd Jordan said he was involved in the coin flip at the recent Amory High School football game and that the officials were all very appreciative of the effort put forth by the Tupelo community. He also said that the Change Fest, held last weekend, was well attended.

### **IN THE MATTER OF PUBLIC HEARING-2023 TAX LEVY**

No one appeared to speak at the public hearing for the 2023 City of Tupelo tax levy.

### **IN THE MATTER OF PUBLIC HEARING FOR DEMOLITIONS**

No one appeared to speak at the public hearing for the following demolitions:

2607 Mount Vernon Road	Parcel # 076S-17-013-00
5465-5546 West Main Street (386 Hwy 6 West)	Parcel # 103C-05-024-00

### **IN THE MATTER OF PUBLIC HEARING FOR LOT MOWING**

No one appeared to speak concerning the final lot mowing list:

<u>Parcel</u>	<u>Location</u>
077M3605900	1104 CHAPMAN DR
088A2800700	1792 ELVIS PRESLEY DR
101B0213200	414 LAKEVIEW DR
077P3506700	107 LAKEVIEW DR
101H0123900	100 ANDREW CIR
077P3518700	2308 TORREY

077C2501600 1507 TRACE AVE  
 078D2709900 1407 GUN CLUB RD  
 088T2706800 508 N HILLSDALE DR

**IN THE MATTER OF PUBLIC HEARING FOR REZONING APPLICATION RZ23-02**

No one appeared concerning the public hearing for rezoning request RZ23-02. It was noted that the information on the Agenda was incorrectly stated as RZ22-03.

**ROUTINE AGENDA**

**IN THE MATTER OF APPROVAL OF REGULAR MEETING ON AUGUST 15 AND SPECIAL CALLED MEETING ON AUGUST 22, 2023**

Council Member Bryan moved, seconded by Council Member Palmer, to approve the minutes of the regular meeting of August 15 and the special called meeting of August 22, 2023. The vote was unanimous in favor.

**IN THE MATTER OF BILL PAY**

Bills were reviewed at 4:30 p.m. by Council Members Beard, Gaston, Davis and Palmer. Council Member Palmer moved, seconded by Council Member Gaston, to approve the payment of the checks, bills, claims and utility adjustments. The vote was unanimous in favor. APPENDIX B

**IN THE MATTER OF THE TAX ROLL FOR THE 2023 TAX YEAR**

Council Member Davis moved, seconded by Council Member Mims, to approve the tax roll for the 2023 tax year. The vote was unanimous in favor. APPENDIX C

**IN THE MATTER OF SURPLUS OF FIXED ASSETS TO RETURN TO VENDOR FOR CREDIT**

Council Member Palmer moved, seconded by Council Member Jones, to approve the removal of assets listed from the City's asset list and to return the items to the former cell phone carrier - C-Spire - for credit. The vote was unanimous in favor. APPENDIX D

**IN THE MATTER OF BUDGET AMENDMENT #10 FOR FY 2023**

Council Member Bryan moved, seconded by Council Member Palmer, to approve budget amendment #10 for FY 2023. The vote was unanimous in favor. APPENDIX E

**IN THE MATTER OF RESOLUTION AUTHORIZING THE ISSUANCE OF A GENERAL OBLIGATION BOND, IN ONE OR MORE SERIES NOT TO EXCEED \$12,000,000 TO RAISE MONEY FOR CAPITAL PROJECTS AS DESCRIBED IN THIS RESOLUTION; DIRECTING THE PREPARATION AND DELIVERY THEREOF; AUTHORIZING THE SALE OF SAID BOND TO THE MISSISSIPPI DEVELOPMENT BANK AND THE SALE OF THE NOT TO**

**EXCEED \$12,000,000 MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION BONDS, SERIES 2023, IN ONE OR MORE SERIES; AND FOR RELATED PURPOSES**

Council Member Gaston moved, seconded by Council Member Palmer, to approve the following Resolution:

RESOLUTION AUTHORIZING THE ISSUANCE OF A GENERAL OBLIGATION BOND, IN ONE OR MORE SERIES NOT TO EXCEED \$12,000,000 TO RAISE MONEY FOR CAPITAL PROJECTS AS DESCRIBED IN THIS RESOLUTION; DIRECTING THE PREPARATION AND DELIVERY THEREOF; AUTHORIZING THE SALE OF SAID BOND TO THE MISSISSIPPI DEVELOPMENT BANK AND THE SALE OF THE NOT TO EXCEED \$12,000,000 MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION BONDS, SERIES 2023, IN ONE OR MORE SERIES; AND FOR RELATED PURPOSES

The vote was unanimous in favor and a copy of this executed document is attached hereto and made part of these minutes as APPENDIX F.

**IN THE MATTER OF APPOINTMENT OF BRAD ROBINSON AS TUPELO FIRE CHIEF**

Council Member Mims moved, seconded by Council Member Palmer, to approve the appointment of Brad Robinson as Fire Chief for the City of Tupelo. After a brief discussion, the vote was, as follows:

Chad Mims	AYE
Lynn Bryan	AYE
Travis Beard	AYE
Nettie Davis	NAY
Buddy Palmer	AYE
Janet Gaston	AYE
Rosie Jones	NAY

With a vote of 5-2, the appointment was confirmed. APPENDIX G

**IN THE MATTER OF APPOINTMENT OF HAROLD WILSON AS CHAIRMAN TO THE COMMUNITY OUTREACH TASK FORCE**

Council Member Bryan moved, seconded by Council Member Palmer, to approve the appointment of Harold Wilson as Chairman of the Community Outreach Task Force. The vote was unanimous in favor. APPENDIX H

**IN THE MATTER OF PROPERTIES FOR LOT MOWING**

Council Member Palmer moved, seconded by Council Member Bryan, to adjudicate the properties on the final lot mowing list as menaces to the public health, safety and welfare of the community and in need of cleaning and to approve their cleaning in accordance with Mississippi Code Annotated 21-19-11. The vote was unanimous in favor. APPENDIX I

**IN THE MATTER OF PROPERTIES FOR DEMOLITION**

Council Member Bryan moved, seconded by Council Member Mims, to approve the properties on the demolition list for being a menace to the public health, safety and welfare in accordance with Mississippi Code Annotated 21-19-11. The vote was unanimous in favor. APPENDIX J

**IN THE MATTER OF REZONING APPLICATION RZ23-02**

Council Member Davis moved, seconded by Council Member Bryan, to approve the rezoning application RZ23-02. The vote was unanimous in favor. APPENDIX K

**IN THE MATTER OF MDAH CLG GRANT FOR SPRING HILL BAPTIST CHURCH**

Council Member Davis moved, seconded by Council Member Palmer, to approve the Mississippi Department of Archives and History Certified Local Government Contract with Belinda Stewart Architects for professional services for engineering reports and report on historic structure related to the Spring Hill Baptist Church. The City of Tupelo will act as the pass through entity for grant funds and payment of services. The vote was unanimous in favor. APPENDIX L

**IN THE MATTER OF LIENS FOR LOT MOWING**

Council Member Gaston moved, seconded by Council Member Palmer, to approve Resolutions Assessing Judgment Liens Against Real Property for the Costs Associated with Lot Mowing in Accordance with Miss. Code Annotated § 21-19-11, for the following properties:

920 Blair Street	089J-31-183-00
1400 Central	077Q-36-081-00
811 North Madison	089E-30-183-00
532 West Barnes Street	089F-30-025-00
527 West Barnes Street	089F-30-054-00
123 South Industrial	089N-31-006-01

These properties were mowed by Public Works on 8/21/23

The vote was unanimous in favor. APPENDIX M

**IN THE MATTER OF APPROVING AND ADDING NMNU SEIZED VEHICLE TO ASSET LIST**

Council Member Davis moved, seconded by Council Member Palmer, to approve the addition of the following vehicle to the asset list of the North MS Narcotics Unit:

2009 maroon GMC Yukon; VIN 1GKFC330X9J101251

This is a seized vehicle that now belongs to this unit. The vote was unanimous in favor. APPENDIX N

**IN THE MATTER OF APPROVING NMNU SGT. DANIEL SHEPHERD TO BE ADDED TO THE PAYEE LIST FOR PIPE CHECKS**

Council Member Palmer moved, seconded by Council Member Mims, to approve the addition of Sgt. Daniel Shepherd to the payee list for the pipe fund. The vote was unanimous in favor. The Order listing all the information regarding this fund is attached to these minutes as APPENDIX O.

**IN THE MATTER OF MOU BETWEEN TPD AND US SECRET SERVICE**

Council Member Davis moved, seconded by Council Member Bryan, to approve the Memorandum of Understanding between the Tupelo Police Department and the United States Secret Service. The vote was unanimous in favor. APPENDIX P

**IN THE MATTER OF BID APPROVAL 12 MONTHS MATERIALS AND DELIVERY BID NO. 2023-039PW**

Sealed bids were received by the City for Bid 2023-039WL - Materials and Delivery (6 month supply). Council Member Palmer moved, seconded by Council Member Gaston, to award the lowest and best bids, as indicated, as well as the alternates. The vote was unanimous in favor. APPENDIX Q

**IN THE MATTER OF BID APPROVAL FOR THE ENDVILLE ROAD WIDENING/SAFETY IMPROVMENTS PROJECT - BID NO. 2023-022PW**

The City advertised and accepted bids for Bid #2023-022PW – Endville Road Widening/Safety Improvements Project. Multiple bids were received with the lowest and best bid being from Hodges Construction in the amount of \$1,202,489.20. Council Member Davis moved, seconded by Council Member Palmer, to award the bid to Hodges Construction. The vote was unanimous in favor. APPENDIX R

**IN THE MATTER OF CONTRACT APPROVAL FOR CITY PARK DRAINAGE IMPROVEMENTS ARPA 2023-028PW**

Council Member Gaston moved, seconded by Council Member Bryan, to approve a contract with James A. Hodges Construction for City Park Drainage Improvements - ARPA Bid # 2023-028PW in the amount of \$317,693.75. The vote was unanimous in favor. APPENDIX S

**IN THE MATTER OF CONTRACT APPROVAL FOR VAN BUREN DRAINAGE IMPROVMENTS ARPA 2023-032PW**

Council Member Gaston moved, seconded by Council Member Mims, to approve a contract with Townes Construction for Van Buren Drainage Improvements - ARPA Bid # 2023-032PW in the amount of \$373,513.00. The vote was unanimous in favor. APPENDIX T

**IN THE MATTER OF CONTRACT APPROVAL FOR GUM TREE PARK DRAINAGE IMPROVEMENTS ARPA 2023-029PW**

Council Member Davis moved, seconded by Council Member Gaston, to approve a contract with Townes Construction for City Park Improvements - ARPA Bid # 2023-029PW in the amount of \$413,736.00. The vote was unanimous in favor. APPENDIX U

**IN THE MATTER OF SURPLUS FIXED ASSET ITEMS FOR SCRAP**

Council Member Mims moved, seconded by Council Member Palmer, to approve the surplus items, 10 station life trail system at Ballard Park, as submitted by the Tupelo Park Department. These items are no longer needed by the City of Tupelo and should be scrapped. The vote was unanimous in favor.

APPENDIX V

**IN THE MATTER OF APPROVAL OF CADENCE BANK ARENA MINUTES OF JULY 17, 2023**

Council member Palmer moved, seconded by Council Member Mims, to approve the Cadence Bank Arena minutes of July 17, 2023. The vote was unanimous in favor. APPENDIX W

**IN THE MATTER OF REQUEST TO REJECT BID # 2023-038WL (LED LUMINAIRES – 6 MONTH SUPPLY BID)**

Bids were received for bid # 2023-038WL - LED Luminaires - 6 month supply. All bids received were over the budgeted amount. Council Member Gaston moved, seconded by Council Member Palmer, to reject the bids for the reason specified and purchase future luminaires with the quote process. The vote was unanimous in favor. APPENDIX X

**IN THE MATTER OF BID AWARD 2023-037WL WATER MATERIALS (6 MONTH SUPPLY BID)**

Sealed bids were received by the City for Bid 2023-037WL - Water Materials (6 month supply). Council Member Bryan moved, seconded by Council Member Palmer, to award the lowest and best bids, as indicated, as well as the alternates. The vote was unanimous in favor. APPENDIX Y

**IN THE MATTER OF APPROVAL OF CHANGE ORDER # 1 FOR THE HWY 45 SEWER OUTFALL PROJECT (BID NO 2023-019WL)**

Council Member Palmer moved, seconded by Council Member Gaston, to approve change order # 1 for ARPA Bid # 2023-019WL - Hwy 45 Sewer Outfall Project as commercially reasonable and not for purposes of avoiding the bid laws. The change order increases the cost by \$78,175.00 for a total of \$1,446,937.00, and adds thirty (30) days to the substantial completion date. The vote was unanimous in favor. APPENDIX Z

**IN THE MATTER OF FINAL RESOLUTION FOR LEGGETT & PLATT #0341, #0908, AND #4201**

Council Member Palmer moved, seconded by Council Member Gaston, to approve the Final Resolution of the City of Tupelo, Mississippi, Granting Exemption from Ad Valorem Taxes to Leggett & Platt Components Company #0341, except State and School District ad valorem taxes, for a period of ten (10) years, beginning the 1st day of January 2024 and ending the 31st day of December 2033, with a total true value of \$173,482.00; the Final Resolution of the City of Tupelo, Mississippi, Granting Exemption from Ad Valorem Taxes to Leggett & Platt Components Company #0908, except State and School District ad valorem taxes, for a period of ten (10) years, beginning the 1st day of January 2024 and

ending the 31st day of December 2033, with a total true value of \$248,861.00; and the Final Resolution of the City of Tupelo, Mississippi, Granting Exemption from Ad Valorem Taxes to Leggett & Platt Components Company #4201, except State and School District ad valorem taxes, for a period of ten (10) years, beginning the 1st day of January 2024 and ending the 31st day of December 2033, with a total true value of \$381,955.00. The City Council originally approved resolutions granting these exemptions on April 18, 2023, and the Department of Revenue Office, Office of Property Tax, Exemptions, & Public Utilities Bureau, State of Mississippi, has reviewed the same and certifies by letter dated August 16, 2023, that this company is eligible for the ad valorem tax exemption. The vote was unanimous in favor. An executed copy of the Final Resolutions is attached to these minutes and incorporated herein as APPENDIX AA.

**IN THE MATTER OF DONATION OF STREETS AND ALLEYWAYS IN THE VILLAGES COMPLEX**

Council Member Palmer moved, seconded by Council Member Gaston, to table this item. The vote was unanimous in favor.

**IN THE MATTER OF AN ORDER ACCEPTING A CONVEYANCE OF REAL PROPERTY LOCATED AT 120 SOUTH HIGHLAND DRIVE AND DECLARING AS SURPLUS THE STRUCTURE(S) LOCATED AT SAID PROPERTY AND TO AUTHORIZE THE DEMOLITION OF THE SURPLUSSED STRUCTURE(S)**

Council Member Bryan moved, seconded by Council Member Davis, to approve an Order Accepting a Conveyance of Real Property Located at 120 South Highland Drive and Declaring as Surplus the Structure(s) located at Said Property and to Authorize the Demolition of the Surplused Structure(s). The vote was unanimous in favor. APPENDIX BB

**IN THE MATTER OF AN ORDER ACCEPTING A CONVEYANCE OF REAL PROPERTY LOCATED AT 124 SOUTH HIGHLAND DRIVE AND DECLARING AS SURPLUS THE STRUCTURE(S) LOCATED AT SAID PROPERTY AND TO AUTHORIZE THE DEMOLITION OF THE SURPLUSSED STRUCTURE(S)**

Council Member Davis moved, seconded by Council Member Palmer, to approve an Order Accepting a Conveyance of Real Property Located at 124 South Highland Drive and Declaring as Surplus the Structure(s) located at Said Property and to Authorize the Demolition of the Surplused Structure(s). The vote was unanimous in favor. APPENDIX CC

**IN THE MATTER OF AN ORDER ACCEPTING A CONVEYANCE OF REAL PROPERTY LOCATED AT 1507 FORREST STREET AND DECLARING AS SURPLUS THE STRUCTURE(S) LOCATED AT SAID PROPERTY AND TO AUTHORIZE THE DEMOLITION OF THE SURPLUSSED STRUCTURE(S)**

Council Member Palmer moved, seconded by Council Member Davis, to approve an Order Accepting a Conveyance of Real Property Located at 1507 Forrest Street and Declaring as Surplus the Structure(s) located at Said Property and to Authorize the Demolition of the Surplused Structure(s). The vote was unanimous in favor. APPENDIX DD

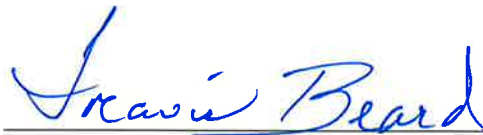


**IN THE MATTER OF APPROVAL OF CITY COUNCIL CHAMBERS CONTRACT – BID # 2023-035AD**

Council Member Bryan moved, seconded by Council Member Palmer, to approve a contract with C I G Contractors, Inc. for City Council Chambers Renovation - Bid # 2023-035AD in the amount of \$338,600.00. The vote was unanimous in favor. APPENDIX EE

**ADJOURNMENT**

There being no further business to come before the Council at this time, Council Member Mims moved, seconded by Council Member Bryan, to adjourn the meeting at 6:44 PM.

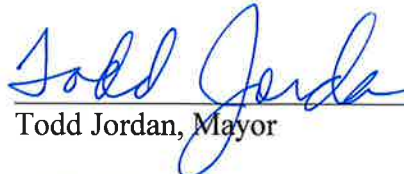


Travis Beard, Council President

ATTEST:

  
Missy Shelton, Council Clerk

APPROVED



Todd Jordan, Mayor

9-19-2023

Date



OFFICE OF THE MAYOR

## BISHOP CLARENCE LEE PARKS DAY PROCLAMATION

**WHEREAS**, Bishop Clarence Lee Parks was born to Mac and Eugenia Parks on September 3, 1953. At seven days old, Clarence’s grandmother declared, “this will be my preacher.” Bishop Parks accepted the Lord as his Savior in 1974 and began his work for Christ as an evangelist; and

**WHEREAS**, in 1986, Bishop Parks became the interim pastor for Piney Grove Baptist Church. He would stay there for about a year before God called him to start on his life-long work. He and his wife Mary founded Temple of Compassion and Deliverance in April of 1988 with less than 10 members; and

**WHEREAS**, hundreds of souls have been brought to Christ, thousands of people fed as well as hundreds of people clothed and housed through the work of Bishop Parks and the Temple of Compassion and Deliverance for the glory of God;

**NOW THEREFORE**, be it resolved that, I, Todd Jordan, Mayor of the City of Tupelo, Mississippi, do hereby proclaim Tuesday, September 5, 2023, as

### BISHOP CLARENCE LEE PARKS DAY

in Tupelo, Mississippi, and encourage all citizens to recognize the hard work and dedication of Bishop Parks to the City of Tupelo and its citizens.

**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the Seal of the City of Tupelo to be affixed this the 5<sup>th</sup> day of September 2023.

\_\_\_\_\_  
Todd Jordan, Mayor

**ATTEST:**

\_\_\_\_\_  
Kim Hanna, City Clerk

**CHECK INFORMATION FOR COUNCIL MEETING**  
**September 5, 2023**

<b>FUND</b>	<b>CHECK NUMBERS</b>
<b>POOL CASH</b> <b>EFT</b> <b>TWL ADJUSTMENTS</b>	<b>ID-420066-420077;420078-420440</b> <b>50002375-50002397</b> <b>Lines 1-68</b>

**ELECTRONIC TRANSFERS AS SHOWN ON THE FACE OF DOCKET**

**INVOICES AS SHOWN ON FACE OF DOCKET**



## AGENDA REQUEST

**TO:** Mayor and City Council  
**FROM:** Kim Hanna, CFO  
**DATE** September 5, 2023  
**SUBJECT:** IN THE MATTER OF THE TAX ROLL FOR THE 2023 TAX YEAR **KH**

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**Request:**

I am requesting the approval of Tax Roll for the 2023 Tax Year

ATTACHED  
City Tax Assessments  
Tupelo Public School Tax Assessments  
Tax Exemptions  
Tax Abatements



<b>Tupelo Schools</b>			7-Aug-23
Assessed Value	Real Property	Personal Property	
22-Aug-05	291,701,225	98,117,352	
14-Aug-06	298,668,283	102,105,434	
13-Aug-07	308,223,436	102,161,552	
14-Aug-08	342,496,252	99,917,617	
17-Aug-09	348,160,742	99,632,008	
16-Aug-10	354,390,717	98,224,425	
15-Aug-11	358,393,262	98,210,041	
6-Aug-12	352,294,518	104,333,493	
15-Aug-13	354,283,493	102,472,067	
4-Aug-14	359,242,956	107,829,386	
17-Aug-15	358,582,245	108,978,566	
15-Aug-16	388,841,695	112,274,271	
7-Aug-17	385,846,555	113,336,358	
20-Aug-18	389,864,530	113,526,091	
19-Aug-19	394,511,294	118,642,115	
3-Aug-20	424,716,465	118,822,571	
6-Jul-21	425,250,862	118,789,315	
16-Aug-21	427,095,538	118,831,348	
5-Jul-22	432,544,157	130,118,688	
1-Aug-22	433,902,862	130,225,626	
3-Jul-23	445,247,381	145,164,905	
7-Aug-23	447,234,976	145,149,200	
<b>Special HS</b>	<b>33,190,170</b>	<b>N/A</b>	
<b>Increased Value</b>	<b>13,332,114</b>	<b>14,923,574</b>	
<b>New Value</b>	<b>9,197,838</b>	<b>8,181,873</b>	
Regular Homestead	1,576,381		
to be shared with County			
			<b>Overall Increase 28,255,688</b>

MILLS

64.1 32.47

PARCEL	BCSL	NAME	INVENTORY VALUE	ASSESSED VALUE	SCHOOL AD VAL TAXES 0.15	CITY EXEMPT AD VAL TAXES	EXPIRATION DATE	YEARS AVAIL	AD VALOREM TAXES
P012653	4739	BMW WAREHOUSE OF N	\$ -	\$ 5,119.00	\$ -	\$ 328.13	12/31/2024	3	\$ 328.13
P012527	4739	COOPER TIRE & RUBB	\$ -	\$ 587,146.00	\$ -	\$ 37,636.06	12/31/2023	1	\$ 37,636.06
P012868	4739	COOPER TIRE & RUBB	\$ -	\$ 1,604,763.00	\$ -	\$ 102,865.31	12/31/2024	3	\$ 102,865.31
P013132	3739	FOAMCRAFT	\$ -	\$ 26,635.00	\$ -	\$ 1,707.30	12/31/2025	4	\$ 1,707.30
P013364	3739	FOAMCRAFT	\$ -	\$ 73,946.00	\$ -	\$ 4,739.94	12/31/2026	5	\$ 4,739.94
P014243	1739	GIBSON CORRUGATED	\$ -	\$ 212,736.00	\$ -	\$ 13,636.38	12/31/2029	8	\$ 13,636.38
P012528	1709	HAWKEYE INDUSTRIES	\$ -	\$ 105,954.00	\$ -	\$ 6,791.65	12/31/2023	2	\$ 6,791.65
P013130	1709	HAWKEYE INDUSTRIES	\$ -	\$ 141,443.00	\$ -	\$ 9,066.50	12/31/2025	4	\$ 9,066.50
P013673	1709	HAWKEYE INDUSTRIES	\$ -	\$ 153,305.00	\$ -	\$ 9,826.85	12/31/2028	7	\$ 9,826.85
P013963	1709	HAWKEYE INDUSTRIES	\$ -	\$ 324,034.00	\$ -	\$ 20,770.58	12/31/2028	7	\$ 20,770.58
P013389	5739	INNOCOR FOAM TECHN	\$ -	\$ 326,961.00	\$ -	\$ 20,958.20	12/31/2026	5	\$ 20,958.20
		<b>JOURNAL PUBLISHING NO</b>							
		<b>CITY REQ TO EXMPT MADE</b>							
P012577	4739	08/15	\$ -	\$ 436,993.00	\$ -	\$ 28,011.25	12/31/2024	3	\$ 28,011.25
	3739	L&P COMPONENTS CO#0341	\$ -	\$ 9,961.11	\$ -	\$ 638.51	12/31/2030	9	\$ 638.51
	3739	L&P COMPONENTS CO#4201	\$ -	\$ 97,542.21	\$ -	\$ 6,252.46	12/31/2030	9	\$ 6,252.46
P013137	3739	L&P COMPONENTS CO	\$ -	\$ 58,271.00	\$ -	\$ 3,735.17	12/31/2026	5	\$ 3,735.17
P013138	3739	L&P COMPONENTS CO	\$ -	\$ 26,022.00	\$ -	\$ 1,668.01	12/31/2026	5	\$ 1,668.01
P013390	3739	L&P COMPONENTS CO	\$ -	\$ 12,100.00	\$ -	\$ 775.61	12/31/2026	5	\$ 775.61
P013678	3739	L&P COMPONENTS CO	\$ -	\$ 43,202.00	\$ -	\$ 2,769.25	12/31/2028	7	\$ 2,769.25
P013953	3739	L&P COMPONENTS CO	\$ -	\$ 5,699.00	\$ -	\$ 365.31	12/31/2028	7	\$ 365.31
P014247	3739	L&P COMPONENTS CO	\$ -	\$ 35,602.00	\$ -	\$ 2,282.09	12/31/2029	8	\$ 2,282.09
P013393	4739	L&P COMPONENTS CO	\$ -	\$ 43,216.00	\$ -	\$ 2,770.15	12/31/2026	5	\$ 2,770.15

APPENDIX C





64.1 32.47

PARCEL#	PPIN	NAME	SCHOOL AD VAL TAX	ASSESSED VALUE	CITY AD VAL TAX	EXPIRATION DATE	YEARS AVAIL	BCSL	TOTAL TAXES DUE	TYPE I	TYPE II	Comment
078V3400901	53460724027	AE WESTPARK LLC	\$ 217,005.00	\$	\$ 13,910.02	7,046.15	12/31/2028	6	3739	13,910.02	SCHOOL	
113K0700300	26503	IRE PROPERTIES L	\$ 108,930.00	\$	6,982.41	3,536.96	12/31/2024	3	4739	6,982.41	SCHOOL	
078V3401700	17325	JSR LLC DBA:FOAMCRAFT	\$ 251,148.00	\$	16,098.59	8,154.78	12/31/2025	4	3739	16,098.59	SCHOOL	
078V3403300	17346	JSR LLC DBA:FOAMCRAFT	\$ 144,242.00	\$	9,245.91	4,683.54	12/31/2024	3	3739	9,245.91	FULL CITY & SCHOOL	
07511500105	49686	SEITZER PROPRTIE	\$ 725,930.00	\$	46,532.11	23,570.95	12/31/2024	3	3739	46,532.11	SCHOOL	NO CITY EXEMPTION REQUESTED
			\$	\$	92,769.05	46,992.37				92,769.05		

144,242 CITY A/V EXEMPT ONLY  
 1,303,013 LEE & CITY A/V EXEMPT  
 1,447,255 TOTAL CITY/COUNTY EXMPT

	VALUES	DOLLARS
CITY ASSESSED TOTALS	1,447,255	92,769.05
STATE TAX ONLY (CODE 20)	0	
ANNEXED EXEMPT CITY & SCHOOL	0	
TOTAL COUNTY ASSESSED	1,447,255	92,769.05
FULL CITY		46,992.37
FULL SCHOOL		92,769.05
FULL CITY & SCHOOL	144,242	5
SCHOOL ONLY	1,303,013	1
ANNEXED CITY ONLY	0	0
SPECIAL ASSESSED	0	0
OTHER ASSESSED	0	0
TOTAL	1,447,255	92,769.05
REGULAR HOMESTEAD	0	0
SPECIAL HOMESTEAD	0	0
TOTAL	0	0
NET TAXES	1,447,255	92,769.05

APPENDIX C

	A	B	C	D	E	F	G	H	I	J	Q
1	CITY OF TUPELO										
2	HISTORIC DOWNTOWN										
3	ABATEMENTS										
4	AS OF 08/15/2023										
5		Assess						2023			
6		This Column:						City Millage			
7		Prior						32.47			
8		Improvement						City			
9	PPIN	PARCEL #	Tax	TAX	ASSESSED	2023**	Assessed	Tax	PROPERTY	NO. OF	2023
10			Year Abatement Requested	Year the Abatement was added	VALUE-LOCKED	VALUE	Loss	Loss	ADDRESS/OWNER	YEARS	TAXES
11											
14	24031	078V-34-013-00		2020	7,500	28,782	\$ (21,282.00)	\$ (691.03)	KINDRED AT HOME	5	243.53
17	25175	089N-31-028-00		2020	37,500	117,941	\$ (80,441.00)	\$ (2,611.92)	BULLDOG BURGER	5	1,217.63
21	45768	084N-19-022-01		2021	97,500	184,811	\$ (87,310.50)	\$ (2,834.97)	STEAK AND SHAKE	5	3,165.83
23	53493	078V-34-021-03		2021	15,000	194,555	\$ (179,554.50)	\$ (5,830.13)	WEST PARK PAVILION LLC	5	487.05
26	19188	089K31-291-00		2021	18,000	47,985	\$ (29,985.00)	\$ (973.61)	INDIGO COWORK 522 WEST MAIN	5	584.46
27							0	\$ -			
28											523
28	31745	089N3102106	2021	2023	33,750	589,368	\$ (555,618.00)	\$ (18,040.92)	MIDTOWNE POINT 495 SOUTH GLOSTER	5	1,095.86
29	22876	089Q-32-005-00	2022	2023	72,000	262,852	\$ (190,852.20)	\$ (6,196.97)	HOTEL TUPELO 314 E. MAIN STREET TRASH	7	2,337.84
30	31630	084N-19-042-06	2023	2023	33,600	121,244	\$ (87,643.50)	\$ (2,845.78)	JUST LOVE COFFEE CAFE 1600 N GLOSTER	5	1,090.99
33					\$314,850.00	\$1,547,536.70	(\$1,232,686.70)	(\$40,025.34)			\$25,881.84
34											
35											
36											
37											
38											

APPENDIX

\*Final Abatement Report for 2023 Taxes

By \_\_\_\_\_



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Kim Hanna, CFO/City Clerk

**DATE:** August, 30, 2023

**SUBJECT:** IN THE MATTER OF SURPLUS OF FIXED ASSETS TO RETURN TO VENDOR FOR CREDIT **KH**

---

**Request:**

I am requesting permission to surplus the items listed below for credit: The items are no longer working.

ASSET 4523	IPAD	NO LONGER WORKING	BARCODE#15892
ASSET 4821	IPAD	NO LONGER WORKING	BARCODE#15979
ASSET 5199	IPAD	NO LONGER WORKING	BARCODE#16469

Thank you for your attention in this matter.

**City of Tupelo**  
**Fy 2023 Budget Revision #10**

Whereas, the Mayor and City Council of the City of Tupelo have determined that the budget estimates and certain increases are needed in the operating departments, it is hereby resolved to amend the FY 2023 Budget as follows:

	Original Budget	Amendment	Amended Budget
<b>General Fund Revenues</b>			
Local Taxes	7,564,566		7,564,566
Licenses & Permits	1,190,500		1,190,500
Intergovernmental Revenues	36,832,391		36,832,391
Charges for Services	628,000		628,000
Fines & Forfeits	621,000		621,000
Interest Income & Misc. Revenues	703,760	69,785	773,545
Other Financing Resources	255,322		255,322
Unreserved Fund Balance	3,604,422	-	3,604,422
<b>Total General Fund Revenues</b>	<b>51,399,961</b>	<b>69,785</b>	<b>51,469,746</b>

Purpose: To use funds from equipment sells to purchase mowing equipment by the Public Works Dept (\$18,850)  
To increase the budget for the training center revenue to be used for training center expenditures (\$20,000)  
To receive a donation from the Sports Council for Aquatics and Parks & Rec.(\$30,935)

**Expenditures:****City Council**

Personnel	304,341		304,341
Supplies	7,500		7,500
Other Services & Charges	204,150		204,150
Capital	-	-	-
<b>Total City Council</b>	<b>515,991</b>	<b>-</b>	<b>515,991</b>

Purpose:

**Executive Dept.**

Personnel	967,625		967,625
Supplies	30,000		30,000
Other Services & Charges	304,850		304,850
Capital	-	-	-
<b>Total Executive Dept.</b>	<b>1,302,475</b>	<b>-</b>	<b>1,302,475</b>

Purpose:

**City Court**

Personnel	973,567		973,567
Supplies	32,300		32,300
Other Services & Charges	109,154		109,154
Capital	-	-	-
<b>Total City Court</b>	<b>1,115,021</b>	<b>-</b>	<b>1,115,021</b>

Purpose:

	Original Budget	Amendment	Amended Budget
<b><u>Finance Department</u></b>			
Personnel	866,256		866,256
Supplies	27,150		27,150
Other Services & Charges	555,897		555,897
Capital	286,532	-	286,532
<b>Total Finance Department</b>	<b>1,735,835</b>	<b>-</b>	<b>1,735,835</b>

Purpose:

<b><u>CVB</u></b>			
Personnel	156,445		156,445
<b>Total CVB Expenditures</b>	<b>156,445</b>	<b>-</b>	<b>156,445</b>

Purpose:

<b><u>Human Resources</u></b>			
Personnel	339,009		339,009
Supplies	4,100		4,100
Other Services & Charges	126,900		126,900
Capital	-	-	-
<b>Total Human Resources</b>	<b>470,009</b>	<b>-</b>	<b>470,009</b>

Purpose:

<b><u>Development Services</u></b>			
Personnel	1,597,389		1,597,389
Supplies	50,868		50,868
Other Services & Charges	193,300		193,300
Capital	2,132	-	2,132
<b>Total Development Services</b>	<b>1,843,689</b>	<b>-</b>	<b>1,843,689</b>

Purpose:

<b><u>Police Dept</u></b>			
Personnel	9,879,791		9,879,791
Supplies	772,486		772,486
Other Services & Charges	1,787,019	124,587	1,911,606
Capital	576,582	-	576,582
<b>Total Police Dept.</b>	<b>13,015,878</b>	<b>124,587</b>	<b>13,140,465</b>

Purpose: To purchase software(fuses) for the command center (100,000) and to increase the training center budget for additional costs (24,587).

<b><u>Fire Dept</u></b>			
Personnel	7,069,017		7,069,017
Supplies	403,974		403,974
Other Services & Charges	334,600		334,600
Capital	10,000	-	10,000
<b>Total Fire Dept.</b>	<b>7,817,591</b>	<b>-</b>	<b>7,817,591</b>

Purpose:

	Original Budget	Amendment	Amended Budget
<b><u>Public Works</u></b>			
Personnel	3,194,671		3,194,671
Supplies	406,100		406,100
Other Services & Charges	2,255,390		2,255,390
Capital	17,000	18,850	35,850
<b>Total Public Works</b>	<b>5,873,161</b>	<b>18,850</b>	<b>5,892,011</b>
Purpose:			
<b><u>Parks &amp; Recreation</u></b>			
Personnel	2,237,912		2,237,912
Supplies	441,000	24,145	465,145
Other Services & Charges	1,154,533		1,154,533
Capital	130,500	-	130,500
<b>Total Parks &amp; Rec</b>	<b>3,963,945</b>	<b>24,145</b>	<b>3,988,090</b>
Purpose: To fund supplies needed for baseball soccer and softball maintenance that will be funded through a donation from the Sports Council.			
<b><u>Aquatics Facility</u></b>			
Personnel	474,713		474,713
Supplies	98,500	6,790	105,290
Other Services & Charges	462,000		462,000
Capital	10,000	-	10,000
<b>Total Aquatics Facility</b>	<b>1,045,213</b>	<b>6,790</b>	<b>1,052,003</b>
Purpose: To fund Aquatic Center supplies that will be funded through a donation from the Sports Council.			
<b><u>Museum</u></b>			
Personnel	144,794		144,794
Supplies	9,000		9,000
Other Services & Charges	40,100		40,100
Capital	5,000	-	5,000
<b>Total Museum</b>	<b>198,894</b>	<b>-</b>	<b>198,894</b>
Purpose:			
<b>Community Services</b>	<b>1,078,172</b>	<b>-</b>	<b>1,078,172</b>
Purpose:			
<b>Debt Service</b>	<b>325,480</b>	<b>-</b>	<b>325,480</b>
Purpose:			
<b>Other Financing Uses</b>	<b>10,837,575</b>	<b>-</b>	<b>10,837,575</b>
Purpose:			
<b>Reserves</b>	<b>104,587</b>	<b>(104,587)</b>	<b>-</b>
<b>Total General Fund Expenditures</b>	<b>51,399,961</b>	<b>69,785</b>	<b>51,469,746</b>

	Original Budget	Amendment	Amended Budget
<b>Fund #327</b>			
<b>Tupelo Capital &amp; Infrastructure Fund</b>			
<b>Revenues</b>			
Grants	1,352,972		1,352,972
Transfer from Other Funds	12,283,033	2,632,541	14,915,574
Donations	218,500		218,500
Bond Proceeds	-		-
Unreserved Fund Balance	10,196,688	85,000	10,281,688
<b>Total Revenues</b>	<b><u>24,051,193</u></b>	<b><u>2,717,541</u></b>	<b><u>26,768,734</u></b>

**Purpose:** To transfer funds from the Municipal Reserve to fund the bridge project. (2,600,000)  
To transfer funds from the Municipal Reserve to fund the match funds awarded for the Carnation Plant Project. (32,541)

<b>Expenditures</b>			
<b>Other Services &amp; Charges</b>			
Maintenance Projects	317,782		317,782
Street Overlay	6,784,987		6,784,987
Neighborhood Revitalization	677,771		677,771
Traffic Calming	120,000		120,000
Contingies/Grant Matches	-	32,541	32,541
<b>Total Other Services &amp; Charges</b>	<b><u>7,900,540</u></b>	<b><u>32,541</u></b>	<b><u>7,933,081</u></b>
<b>Capital</b>			
Infrastructure Improvements	7,958,154	2,685,000	10,643,154
Purchase of Property	932,500		932,500
Equipment	1,095,954		1,095,954
Building Improvements	2,353,387		2,353,387
Park Improvements	2,625,272		2,625,272
Vehicles	581,807		581,807
Police Vehicles/Equipment	373,739		373,739
Fire Equipment/Trucks	229,840		229,840
Contingencies(Grant Matches)	-	-	-
<b>Total Capital</b>	<b><u>16,150,653</u></b>	<b><u>2,685,000</u></b>	<b><u>18,835,653</u></b>
<b>Other Financing Uses</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Expenditures</b>	<b><u>24,051,193</u></b>	<b><u>2,717,541</u></b>	<b><u>26,768,734</u></b>

**Purpose:** To amend the budget for the West Main Street Bridge Project (\$2,600,000) and to increase the amount allocated for Endville Road (\$85,000).  
To amend the budget for the approval of the match funds for the Carnation Plant project.

	Original Budget	Amendment	Amended Budget
<b>Fund 329</b>			
<b>City ARPA Project Fund</b>			
<b>Revenues</b>			
ARPA Grants	-	5,538,817	5,538,817
Arpa Funds awarded from the State	-	5,115,728	5,115,728
Other Financing Sources	-	-	-
Unreserved Fund Balance	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>10,654,545</b>	<b>10,654,545</b>
<b>Expenditures</b>			
Capital Outlay	-	10,654,545	10,654,545
<b>Total Expenditures</b>	<b>-</b>	<b>10,654,545</b>	<b>10,654,545</b>
<b>Purpose:</b>	To update the budget to reflect the ARPA fund projects. See Exhibit A.		

<b>Fund-002</b>			
<b>Municipal Reserve</b>			
<b>Revenues</b>			
Municipal Reserve Fund Balance	-	2,632,541	2,632,541
<b>Total Revenues</b>	<b>-</b>	<b>2,632,541</b>	<b>2,632,541</b>
<b>Expenditures</b>			
Other Financing Uses	-	2,632,541	2,632,541
<b>Total Expenditures</b>	<b>-</b>	<b>2,632,541</b>	<b>2,632,541</b>
<b>Purpose:</b>	To transfer restricted funds to provide match grant for Carnation Plant (\$32,541) and for the West Main St. Bridget Project.		



Voting

Councilman Chad Mims	<u>Aye</u>
Councilman Lynn Bryan	<u>Aye</u>
Councilman Travis Beard	<u>Aye</u>
Councilman Nettie Davis	<u>Aye</u>
Councilman Buddy Palmer	<u>Aye</u>
Councilman Janet Gaston	<u>Aye</u>
Councilman Rosie Jones	<u>Aye</u>

Approved: Travis Beard  
President of the Council  
City of Tupelo

Attest: Missy Shelton  
Clerk of the Council

Todd Jordan  
Mayor  
City of Tupelo

Attest: Kim Hanna  
City Clerk

## PRIVATE PLACEMENT AGREEMENT

This Private Placement Agreement, dated \_\_\_\_, 2023 (this “**Placement Agreement**”), is by and among the Mississippi Development Bank (the “**Issuer**”), a body politic existing under the Constitution and laws of the State of Mississippi (the “**State**”), the City of Tupelo, Mississippi (the “**City**”), a local governmental unit of the State, and Raymond James & Associates, Inc., Memphis, Tennessee (the “**Placement Agent**”).

### WITNESSETH:

**WHEREAS**, the Board of Directors of the Issuer, acting for and on behalf of the Issuer, has authorized the issuance of the Issuer’s Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project), in the aggregate principal amount of \_\_ Million Dollars (\$ \_\_,000,000) (the “**Series 2023 Bonds**”), pursuant to the provisions of an Indenture of Trust dated \_\_, 2023 (the “**Indenture**”), by and between the Issuer and The Peoples Bank, as trustee (the “**Trustee**”); and

**WHEREAS**, the proceeds of the Series 2023 Bonds will be used to provide funds to purchase the City’s \$ \_\_,000,000 Public Improvement General Obligation Bond, Series 2023 (the “**City Bond**”), issued by the City pursuant to a resolution adopted by the Mayor and the City Council of the City on September 5, 2023 (the “**City Resolution**”); and

**WHEREAS**, in the Indenture and the City Resolution, the Issuer and the City direct that the proceeds of the Series 2023 Bonds be used for financing certain capital projects of the City which shall consist of any of (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing; and

**WHEREAS**, the Series 2023 Bonds are more fully described in the Indenture and in **SCHEDULE I** attached hereto; and

**WHEREAS**, the Issuer and the City have requested the Placement Agent to act as their agent in connection with the placement of the Series 2023 Bonds.

**NOW, THEREFORE**, for and in consideration of the covenants herein made, and upon the terms and subject to the conditions herein set forth, the parties hereto agree as follows:

**Section 1. Definitions.** All capitalized terms used herein and not otherwise herein defined shall have the meanings ascribed to them in the Indenture.

**Section 2. Appointment of Placement Agent.** Pursuant to the Indenture, the City Resolution and this Placement Agreement, the Issuer and the City hereby appoint the Placement Agent as exclusive, best efforts basis, placement agent with respect to the Series 2023 Bonds, and the Placement Agent hereby accepts such appointment, with such duties as described herein and in the Indenture.

**Section 3. Placement of the Series 2023 Bonds.** The Placement Agent hereby agrees, as the agent of the Issuer and the City, to place the Series 2023 Bonds with \_\_\_\_\_ (the "**Lender**"), pursuant to the terms of the Lender's Term Sheet, attached as **SCHEDULE II**, on a best efforts basis. The Lender is to purchase the Series 2023 Bonds at a price equal to \$\_\_\_\_\_,000,000 (the "**Lender's Purchase Price**"). It is understood that the purchase of the Series 2023 Bonds by the Lender is subject to (a) receipt by the Lender and the Placement Agent of an opinion of Butler Snow LLP, Ridgeland, Mississippi ("**Bond Counsel**"), to the effect that the Series 2023 Bonds constitute valid and legally binding obligations of the Issuer, and to the effect that the interest on the Series 2023 Bonds is excludable from federal and State income taxation under existing laws, regulations, rulings and judicial decisions existing on the date hereof, with such exceptions as shall be required by the Internal Revenue Code of 1986, as amended; (b) the delivery of certificates in form and tenor satisfactory to Bond Counsel and the Lender evidencing (i) the proper execution and delivery of the Series 2023 Bonds and receipt of payment therefor, and (ii) certain tax matters related to the Series 2023 Bonds and the City Bond; (c) delivery to the Placement Agent and the Lender of a statement or opinion, as applicable, of each of the Issuer, Issuer's Counsel, the City and the City's Counsel, each dated as of the date of delivery of the Series 2023 Bonds and the City Bond, to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened relating to the issuance, sale, validation and delivery of the Series 2023 Bonds and the City Bond, as applicable; and (d) satisfaction of other conditions specified in the Indenture, the City Resolution and as may be required by the Lender or Bond Counsel. The Lender shall be required to disburse immediately available funds in the amount of the Lender's Purchase Price to or as directed by the Issuer on \_\_\_\_, 2023, the date of delivery and issuance of the Series 2023 Bonds (the "**Closing Date**"). The Placement Agent will receive a placement fee of \$\_\_\_\_\_.00, payable from the proceeds of the Series 2023 Bonds. The Series 2023 Bonds will be placed on the Closing Date with the Lender under the exemptions set forth in Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

The Series 2023 Bonds shall be delivered in physical certificated form, without CUSIP numbers or rating and shall not be in book-entry form with a securities depository, but shall be

duly executed on the Issuer's behalf and authenticated by the Trustee under the Indenture in fully registered form in the principal amount provided in **SCHEDULE I**, registered in the name of the Lender. The Series 2023 Bonds will be made available to the Lender at least the business day prior to the Closing Date for inspection by the Lender.

**Section 4. Payment to the Issuer.** The Placement Agent agrees that it will, on the Closing Date, direct that the Lender transfer to or as directed by the Issuer the Lender's Purchase Price, in immediately available funds. If the Lender does not deposit with or as directed by the Issuer the Lender's Purchase Price of the Series 2023 Bonds or otherwise refuses to purchase the Series 2023 Bonds, the Placement Agent will use its reasonable best efforts to arrange for a substitute purchaser for such Series 2023 Bonds on the terms set forth in Section 3, without any additional placement fee.

**Section 5. Limitation.** Nothing contained in this Placement Agreement shall obligate the Placement Agent to purchase the Series 2023 Bonds in the event the Lender fails to pay the Lender's Purchase Price of the Series 2023 Bonds or in the event the Placement Agent is unable to arrange for the purchase of the Series 2023 Bonds.

**Section 6. Fees and Expenses.** The Placement Agent fee set forth in Section 3 represents the total compensation due to the Placement Agent for its services under this Placement Agreement.

The City is responsible for all other expenses and fees due in connection with the sale, validation, delivery and issuance of the Series 2023 Bonds which are to be paid from the proceeds of the Series 2023 Bonds, as directed by the Issuer and the City, and pursuant to the Indenture.

**Section 7. Governing Law.** This Placement Agreement shall be governed by and construed in accordance with the laws of the State.

**Section 8. Counterparts.** This Placement Agreement may be executed in one or more counterparts, each of which shall be an original and all of which, when taken together, shall constitute but one and the same instrument.

**Section 9. Binding Effect.** This Placement Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns, except that no party hereto may assign any of its rights or obligations hereunder without the consent of the other party.

**Section 10. Arm's Length Transaction.** The Issuer and the City acknowledge and agree that (i) the purchase and sale of the Series 2023 Bonds pursuant to this Placement Agreement is an arm's length commercial transaction among the Issuer, the City, the Lender and the Placement Agent; (ii) in connection with such transaction, each of the Placement Agent, and the Lender is acting solely as a principal and not as an agent or a fiduciary of the Issuer or the City; (iii) neither the Placement Agent nor the Lender has assumed a fiduciary responsibility in

favor of the Issuer or the City with respect to the offering of the Series 2023 Bonds or the process leading thereto (whether or not the Placement Agent, or any affiliate of the Placement Agent or the Lender, has advised or is currently advising the Issuer or the City on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Placement Agreement, (iv) each of the Placement Agent and the Lender has financial and other interests that differ from those of the Issuer and the City; and (v) the Issuer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2023 Bonds.

**Section 11. Lender Letter.** The Lender shall execute a Lender Letter in substance and in form satisfactory to the Issuer, the City and the Placement Agent to the effect that the Series 2023 Bonds are being purchased for the account of the Lender without intent to distribute.

[Remainder of Page Left Blank Intentionally]

If you agree with the foregoing, please sign and date this Placement Agreement in the space provided below and return one copy so executed to each of the Issuer, the Placement Agent and the City, whereby this Placement Agreement shall then become a binding agreement among such parties, as of the date first above written.

Executed on: \_\_\_\_\_, 2023

Very truly yours,

**RAYMOND JAMES & ASSOCIATES, INC.**

By: \_\_\_\_\_  
Lindsey Rea, Managing Director

Accepted and agreed to as of  
the date first above written:

**MISSISSIPPI DEVELOPMENT BANK**

By: \_\_\_\_\_  
Executive Director

*[Signature Page for Private Placement Agreement, among Raymond James & Associates, Inc., the Mississippi  
Development Bank and the City of Tupelo, Mississippi.]*

**CITY OF TUPELO, MISSISSIPPI**

By:   
Mayor

*[Signature Page for Private Placement Agreement, among Raymond James & Associates, Inc., the Mississippi Development Bank and the City of Tupelo, Mississippi.]*



**SCHEDULE I**  
**To Private Placement Agreement**  
**Dated: \_\_\_\_\_, 2023**

MATURITY DATE (March 1)	PRINCIPAL AMOUNT	INTEREST RATE	PRICE
20	\$ _____,000,000*	%	100%

\*Term Bond subject to mandatory sinking fund redemption. Interest shall be payable semiannually commencing September 1, 2024, and each March 1 and September 1 thereafter.

(i) **Mandatory Sinking Fund Redemption.**

The Series 2023 Bonds are issued as a term bond subject to mandatory sinking fund redemption prior to their scheduled maturity on March 1, in each of the years set forth below, under the provisions of the Indenture at one hundred percent (100%) of the principal amount so paid, plus accrued interest thereon:

\$ _____,000,000 Series 2023 Bonds Maturing March 1, 20____	
Year	Principal Amount
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	
2035	
2036	
2037	
2038*	

\*Final Maturity.

[(ii) **Optional Redemption.** The Series 2023 Bonds are subject to redemption prior to their stated date of maturity, in whole or in part, subject to the limitations set forth below, on March 1, 20\_\_\_\_ and any date thereafter, at a redemption price equal to the principal amount thereof together with accrued interest to the date fixed for redemption and without premium.] [Any partial redemption of the Series 2023 Bonds (a) must be in a principal amount of at least \$1,000,000, (b) shall occur no more than once during any consecutive 12-month period, and (c) shall be applied to the then remaining scheduled installments of principal payable on the Series 2023 Bonds in inverse order of principal installments due.]

**SCHEDULE II**  
**To Private Placement Agreement**  
**Dated: \_\_\_\_\_, 2023**

**LENDER'S TERM SHEET**

**(attached)**

**INDENTURE OF TRUST**

by and between

**MISSISSIPPI DEVELOPMENT BANK**

and

**THE PEOPLES BANK, as Trustee**

Dated \_\_\_\_, 2023

Relating To The Issuance Of

**\$ \_\_\_\_,000,000**

**MISSISSIPPI DEVELOPMENT BANK  
SPECIAL OBLIGATION BONDS, SERIES 2023  
(City of Tupelo, Mississippi Public Improvement  
General Obligation Bond Project)**

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EXHIBIT A – FORM OF CITY BOND

## INDENTURE OF TRUST

**THIS INDENTURE OF TRUST** (this “**Indenture**”) is dated \_\_\_, 2023, by and between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic, of the State of Mississippi (the “**State**”), exercising essential public functions (the “**Issuer**”), organized under the provisions of Sections 31-25-1 *et seq.* Mississippi Code of 1972, as from amended and supplemented from time to time (the “**Issuer Act**”), and **THE PEOPLES BANK**, a banking corporation duly organized, existing and authorized under the laws of the State of Mississippi to accept and execute trusts of the character herein with a corporate trust office in Biloxi, Mississippi, as trustee (in such capacity, the “**Trustee**”).

### WITNESSETH:

**WHEREAS**, the Issuer is authorized and empowered by the provisions of the Act (as hereinafter defined) to issue the Bonds (as defined herein) for the purpose of buying “securities” of “local governmental units” (as such terms are defined in the Issuer Act); and

**WHEREAS**, the City of Tupelo, Mississippi (the “**City**”) is a Local Governmental Unit (as hereinafter defined) under the Issuer Act and has duly authorized the issuance of its Securities (as hereinafter defined) designated as the City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 in the aggregate principal amount of \_\_\_\_\_ Million Dollars (\$\_\_\_\_,000,000) (the “**City Bond**”); and

**WHEREAS**, pursuant to the terms and provisions hereof and a City Bond Purchase Agreement, dated \_\_\_\_\_, 2023, by and between the Issuer and the City (the “**City Bond Purchase Agreement**”), the Issuer will issue its \$\_\_\_\_,000,000 Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the “**Series 2023 Bonds**”) to provide funds to purchase the City Bond, and to pay the costs incident to the sale and issuance of the Series 2023 Bonds and the City Bond; and

**WHEREAS**, the proceeds of the City Bond will be used by the City to provide funds to pay the costs authorized in the City Bond Act, as defined herein, including, but not limited to, financing certain capital projects of the City which shall consist of any of (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other



authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing (the “**City Project**”), all as more particularly described in the City Bond Resolution and the City Bond Act; and

**WHEREAS**, the execution and delivery of this Indenture has been in all respects duly and validly authorized by a resolution duly passed and approved by the Board of Directors of the Issuer.

**NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:**

**GRANTING CLAUSES**

The Issuer, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the owners thereof, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, Redemption Price (as hereinafter defined), and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the Issuer of all covenants expressed or implied herein and in the Bonds, does hereby grant, transfer, bargain, sell, convey, mortgage, assign and pledge, and grant a security interest in the rights, interests, properties, moneys and other assets described in the following Granting Clauses to the Trustee and its successors in trust and assigns forever (collectively, the “**Trust Estate**”), for the purpose of securing the performance of the obligations of the Issuer hereinafter set forth, such grant, transfer, bargaining, sale, conveyance, mortgage, assignment, pledge and security interest, as described in the following Granting Clauses.

**GRANTING CLAUSE FIRST**

All cash and securities now or hereafter held in the Funds (as hereinafter defined) and Accounts (as hereinafter defined) created or established under this Indenture (other than the Rebate Fund, as hereinafter defined) and the investment earnings thereon (other than the Rebate Fund) and all proceeds thereof (except to the extent in the Rebate Fund or any amounts which are transferred from such Funds and Accounts from time to time in accordance with this Indenture).

**GRANTING CLAUSE SECOND**

The City Bond acquired and held by the Trustee pursuant to this Indenture, all the payments thereunder, all the earnings thereon and all proceeds thereof and all rights of the holder of the City Bond under the City Bond Resolution.

**GRANTING CLAUSE THIRD**

All funds, accounts and monies hereinafter pledged to the Trustee in accordance with this Indenture as security by the Issuer to the extent of that pledge.

**TO HAVE AND TO HOLD** all and singular the Trust Estate (as hereinafter defined), whether now owned or hereafter acquired, unto the Trustee and its respective successors in trust and assigns forever;

**IN TRUST NEVERTHELESS**, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future owners of the Bonds issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds except as otherwise expressly provided herein;

**PROVIDED HOWEVER**, that if the Issuer shall pay or cause to be paid, or there shall otherwise be paid or made provision for payment of, the principal of, Redemption Price, and interest on the Bonds due or to become due thereon, at the times and in the manner prescribed in the Bonds, or there shall otherwise be paid or made provision for payment to the Trustee of all sums of money due or to become due according to the provisions hereof which payments shall otherwise comply with Article IX hereof, then this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture to be and remain in full force and effect.

**THIS INDENTURE OF TRUST FURTHER WITNESSETH**, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all said property, rights and interests, including, without limitation, the amounts hereby assigned and pledged, are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective owners, from time to time, of the Bonds, or any part thereof, as follows (subject, however, to the provisions of Sections 3.11 and 3.12 hereof):

## ARTICLE I.

### DEFINITIONS AND RULES OF INTERPRETATION

**SECTION 1.01. Definitions.** The following words and phrases shall have the following meanings unless the context otherwise requires:

“**Accounts**” means the accounts created pursuant to Article VI hereof.

“**Act**” means together the Issuer Act and the City Bond Act.

“**Arbitrage Rebate Agreement**” means the Arbitrage Rebate Agreement by and between the Issuer and the City, dated \_\_\_\_\_, 2023, in connection with the Series 2023 Bonds, or any similar documentation included within a certificate or other agreement of the Issuer and the City regarding the status of the income of the Series 2023 Bonds for federal income tax purposes.

“**Authorized Officer**” means the President, Vice President, Executive Director, Secretary or Assistant Secretary of the Issuer or such other person or persons who are duly authorized to act on behalf of the Issuer.

“**Bankruptcy Code**” means 11 U.S.C. Section 101 *et seq.*, as amended or supplemented from time to time.

“**Beneficial Owner**” means, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a DTC participant on the records of such DTC participant, or such person's subrogee.

“**Bond Counsel**” means an attorney or firm of attorneys approved by the Mayor and the City Council of the City and the Issuer nationally recognized in the area of municipal law and matters relating to the exclusion of interest on state and local government bonds from gross income under federal tax law, including particularly compliance with Section 148(f) of the Code. Bond Counsel shall initially mean Butler Snow LLP, Ridgeland, Mississippi.

“**Bond Purchase Agreement**” means that certain Bond Purchase Agreement, dated \_\_\_\_\_, 2023, by and among the Bank, the Underwriter and the City in connection with the issuance and sale of the Series 2023 Bonds,

“**Bond Issuance Expense Account**” means the account by that name created by Section 6.02 hereof.

“**Bond Register**” means the registration records of the Issuer kept by the Trustee to evidence the registration and transfer of the Bonds.

“**Bondholder**” or “**holder of Bonds**” or “**owner of Bonds**” or any similar term means the Registered Owner of any Bond.

“**Bonds**” means the Series 2023 Bonds and any Refunding Bonds issued pursuant to this Indenture.

“**Business Day**” means any day other than (a) a Saturday, (b) a Sunday, (c) any other day on which banking institutions in New York, New York or Biloxi, Mississippi, are authorized or required not to be open for the transaction of regular banking business, (e) any day the City Courthouse in Tupelo, Mississippi is closed, or (f) a day on which the New York Stock Exchange is closed.

“**City**” means City of Tupelo, Mississippi, a Local Governmental Unit under the Issuer Act.

“**City Bond**” means the \$\_\_\_\_,000,000 Public Improvement General Obligation Bond, Series 2023, issued by the City pursuant to the City Bond Resolution and registered to the Trustee as assignee of the Issuer pursuant to this Indenture, the form of which is attached as Exhibit A hereto.

“**City Bond Act**” means Sections 21-33-301 et seq., Mississippi Code of 1972, as the same may be supplemented and amended from time to time.

“**City Bond Interest Payment**” means that portion of a City Bond Payment which represents the interest due or to become due on the City Bond.

“**City Bond Payment**” means the amounts paid or required to be paid, from time to time, for principal, premium, if any, and interest on the City Bond held by the Trustee pursuant to this Indenture.

“**City Bond Principal Payment**” means that portion of a City Bond Payment which represents the principal due or to become due on the City Bond.

“**City Bond Purchase Agreement**” means that certain City Bond Purchase Agreement, dated \_\_\_\_, 2023, by and between the City and the Issuer in connection with the issuance and sale of the City Bond.

“**City Bond Resolution**” means that certain resolution adopted by the Mayor and the City Council of the City on September 5, 2023, in connection with the issuance of the City Bond.

“**City Project**” means providing financing for the costs authorized by the City Bond Act, including, but not limited to, financing certain capital projects of the City which shall consist of any of (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing,

improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing.

“**Code**” or “**Internal Revenue Code**” means the Internal Revenue Code of 1986, as amended, and all applicable Treasury Regulations promulgated thereunder.

“**Costs of Issuance**” means items of expense payable or reimbursable, directly or indirectly, by the Issuer and related to the authorization, sale, validation, issuance and/or delivery of the Series 2023 Bonds and the City Bond, which items of expense shall include, but not be limited to, printing costs, costs of reproducing documents, filing and recording fees, initial fees and charges of the Trustee, legal fees and charges (including Bond Counsel fees), financial/municipal advisory and professional consultants' fees, costs of credit ratings, fees and charges for execution, transportation and safekeeping of the Series 2023 Bonds, credit enhancements or liquidity facility fees, and other costs, charges and fees in connection with the foregoing.

“**Counsel**” means an attorney or firm of attorneys duly admitted to practice law before the highest court of any state and approved by the Issuer, the City and the Trustee, as applicable.

“**Default**” means an event or condition the occurrence of which, with the lapse of time or the giving of notice or both, would become an Event of Default hereunder.

“**DTC**” means The Depository Trust Company, New York, New York.

“**DTC participants**” shall have the meaning ascribed thereto in Section 2.7 herein.

“**DTC's Blanket Letter of Representations**” means the Blanket Letter of Representations between the Bank and DTC.

“**Event of Default**” means any occurrence or event specified in Section 10.01 hereof.

“**Fiscal Year**” means, when used with respect to the Issuer, the Issuer's fiscal year being the twelve (12) month period from July 1 through the following June 30 or such other fiscal year as may be established by the Issuer.

“**Funds**” means the funds created pursuant to Article VI hereof (except for the Rebate Fund).

“**General Account**” means the account by that name created by Section 6.02 hereof.

“**General Fund**” means the fund by that name created by Section 6.02 hereof.

**“Governmental Obligations”** means to the extent permitted by State law (a) direct obligations of the United States of America; (b) obligations guaranteed as to principal and interest by the United States of America or any federal agency whose obligations are backed by the full faith and credit of the United States of America, including but not limited to: Department of Housing and Urban Development, Export-Import Bank, Farmers Home Administration (or successor thereto), Federal Financing Bank, Federal Housing Administration, Maritime Administration, Small Business Administration, which obligations include but are not limited to certificates or receipts representing direct ownership of future interest or principal payments on obligations described in clause (a) or in this clause (b) and which are held by a custodian in safekeeping on behalf of the holders of such receipts; and (c) obligations of any state of the United States of America or any political subdivision thereof, the full payment of principal of, premium, if any, and interest on which (i) is fully and unconditionally guaranteed or insured by the United States of America, or (ii) is provided for by an irrevocable deposit of the securities described in clause (i) to the extent such investments are permitted by State law.

**“Indenture”** means this Indenture of Trust, and all supplements and amendments hereto entered into pursuant to Article XII hereof.

**“Interest Payment Date”** means any date on which interest is payable on the Bonds, and for the Series 2023 Bonds, means each March 1 and September 1, commencing September 1, 2024.

**“Investment Securities”** means any of the following to the extent such investments are permitted by State law: (a) obligations of the State, any municipality of the State or the United States of America rated at least “A” by S&P or Moody's; (b) obligations the principal and interest of which are fully guaranteed by the State or the United States of America; (c) obligations of any corporation wholly owned by the United States of America; (d) obligations of any corporation sponsored by the United States of America which are or may become eligible as collateral for advances to member banks as determined by the Board of Governors of the Federal Reserve System; (e) obligations of insurance firms or other corporations whose investments are rated “AA” or better by recognized rating companies; (f) certificates of deposit or time deposits of qualified depositories of the State as approved by the State Depository Commission, secured in such manner, if any, as the Issuer shall determine; (g) contracts for the purchase and sale of obligations of the type specified in items (a) through (e) above; (h) repurchase agreements secured by obligations specified in items (a) through (e) above; or (i) money market funds, rated “AAm” or “AAM-G” or better by S&P, the assets of which are required to be invested in obligations specified in items (a) through (f) above.

**“Issuer”** means the Mississippi Development Bank, a body corporate and politic exercising essential public functions, or any successor to its functions.

**“Issuer Act”** means the provisions of Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended or supplemented from time to time.

**“Local Governmental Unit”** means (a) any county, municipality, utility district, regional solid waste authority, county cooperative service district or political subdivision of the State, (b)

the State or any agency thereof, (c) the institutions of higher learning of the State, (d) any education building corporation established for institutions of higher learning, or (e) any other governmental unit created under state law, such as the City. The City is a Local Governmental Unit under the Issuer Act.

“**Moody's**” means Moody's Investors Service, Inc., a Delaware corporation, its successors and assigns, and, if such corporation shall for any reason no longer perform the functions of a securities rating agency, “Moody's” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City (with the approval of the Issuer), with written notice to the Trustee.

“**Notice Address**” means, with respect to the City, the City's address given in connection with the sale of the City Bond to the Issuer, and, with respect to the Issuer, the Trustee and the Underwriter:

Issuer:	Mississippi Development Bank 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Attention: Executive Director
Trustee:	The Peoples Bank 758 Howard Avenue Biloxi, Mississippi 39530 Attention: Corporate Trust Department
Underwriter:	Raymond James & Associates, Inc. 1100 Ridgeway Loop, 3 <sup>rd</sup> floor Memphis, Tennessee 38120 Attention: Municipal Finance

“**Opinion of Bond Counsel**” means an opinion by a nationally recognized firm experienced in matters relating to the tax exemption for interest payable on obligations of states and their instrumentalities and political subdivisions under federal law, and which is acceptable to the Issuer and the Trustee.

“**Opinion of Counsel**” means a written opinion of Counsel addressed to the Trustee, for the benefit of the owners of the Bonds, who may (except as otherwise expressly provided in this Indenture) be Counsel to the Issuer or Counsel to the owners of the Bonds and who is acceptable to the Trustee.

“**Outstanding**” or “**Bonds Outstanding**” means all Bonds, which have been authenticated and delivered by the Trustee under this Indenture, including Bonds held by the Issuer, except:

(a) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Bonds deemed paid under Article IX hereof; and

(c) Bonds in lieu of which other Bonds have been authenticated under Section 3.05, 3.06 or 3.10 hereof.

**“Paying Agent”** means The Peoples Bank, Biloxi, Mississippi, or any successor thereto, acting as the Paying Agent under the City Bond Resolution.

**“Principal Office”** means, as it relates to the Trustee, the address for the Trustee set forth under the definition of Notice Address above.

**“Principal Payment Date”** means the maturity date or any mandatory sinking fund redemption date of any Bond.

**“Program”** means the program for purchasing Securities of Local Governmental Units by the Issuer pursuant to the Issuer Act.

**“Program Expenses”** means all of the fees and expenses of the Trustee relating to the Series 2023 Bonds or the City Bond and costs of determining the amount rebatable, if any, to the United States of America under Section 6.09 hereof, all to the extent properly allocable to the Program and approved in writing by the Issuer.

**“Project”** means using the proceeds of the Series 2023 Bonds to provide financing (a) to the City for the City Project, and (b) to pay the Costs of Issuance for the City Bond and the Series 2023 Bonds.

**“Purchase Account”** means the account by that name created by Section 6.02 hereof.

**“Rebate Fund”** means the fund by that name created by Section 6.02 hereof.

**“Record Date”** means, with respect to any Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date.

**“Redemption Account”** means the account by that name created by Section 6.02 hereof.

**“Redemption Price”** means, with respect to any Bond, the principal amount thereof, plus premium, if any, and accrued interest payable upon redemption prior to maturity.

**“Refunding Bonds”** means bonds issued pursuant to Section 2.05 hereof and any Supplemental Indenture.

**“Registered Owner”** means the person or persons in whose name any Bond shall be registered on the Bond Register.

**“Related Documents”** means this Indenture and the City Bond Resolution.

**“Revenues”** means the Funds and Accounts (except for the Rebate Fund) and all income, revenues and profits of the Funds and Accounts (except for the Rebate Fund) referred to in the



granting clauses hereof including, without limitation, all City Bond Payments and any additional amounts paid to the Trustee under the City Bond Resolution or from any other source whatsoever.

“**S&P**” means Standard and Poor's Ratings Services, a Standard & Poor's Financial Services Inc. business, its successors and assigns, and, if dissolved or liquidated or if it no longer performs the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City (with the approval of the Issuer), with written notice to the Trustee.

“**Securities**” means bonds, notes or other evidences of indebtedness issued by a Local Governmental Unit pursuant to the Issuer Act including the City Bond.

“**Series 2023 Bonds**” means the \$\_\_\_\_,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project) issued pursuant to Section 2.01 of this Indenture.

“**State**” means the State of Mississippi.

“**Supplemental Indenture**” means an indenture supplemental to or amendatory of this Indenture, executed by the Issuer and the Trustee in accordance with Article XII hereof.

“**Trust Estate**” means the property, rights, and amounts pledged and assigned to the Trustee as security for the Bonds, pursuant to the granting clauses hereof.

“**Trustee**” means the state banking corporation or national banking association with corporate trust powers qualified to act as Trustee under this Indenture which may be designated (originally or as a successor) as Trustee for the owners of the Bonds issued and secured under the terms of this Indenture, and which shall initially be The Peoples Bank, Biloxi, Mississippi.

“**Underwriter**” means Raymond James & Associates, Inc., Memphis, Tennessee.

**SECTION 1.02. Rules of Interpretation.** For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) “This Indenture” means this instrument as originally executed as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) The words “herein” and “hereof” and “hereunder” and words of similar import, without reference to any particular section or subdivision, refer to this Indenture as a whole rather than to any particular section or subdivision of this Indenture.

(c) References in this Indenture to any particular article, section or subdivision hereof are to the designated article, section or subdivision of this Indenture as originally executed.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles; and all computations

provided for herein shall be made in accordance with generally accepted accounting principles consistently applied and applied on the same basis as in prior years.

(e) The Table of Contents and titles of articles and sections herein are for convenience only and are not a part of this Indenture.

(f) Unless the context hereof clearly requires otherwise, the singular shall include the plural and vice versa and the masculine shall include the feminine and vice versa.

(g) Articles, sections, subsections and clauses mentioned by number only are those so numbered which are contained in this Indenture.

(h) For purposes of this Indenture, a petition in bankruptcy shall be deemed dismissed only if the petition is dismissed by order of a court of competent jurisdiction and no further appeal rights exist from such order.

(i) Any Opinion of Counsel required hereunder shall be a written opinion of such counsel.

## ARTICLE II.

### AUTHORIZATION AND ISSUANCE OF BONDS

#### SECTION 2.01. Authorization and Issuance of Series 2023 Bonds.

(a) In accordance with the Issuer Act, bonds of the Issuer to be known and designated as “Mississippi Development Bank Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project),” are hereby authorized to be issued, authenticated and delivered in the aggregate principal amount of \_\_\_\_\_ Million Dollars (\$\_\_\_\_,000,000).

(b) There is hereby created by this Indenture, in the manner and to the extent provided herein, a continuing pledge and lien to secure the full and final payment of the principal or Redemption Price of and interest on all of the Series 2023 Bonds issued pursuant to this Indenture. The Series 2023 Bonds shall be payable solely from the Revenues. The State shall not be liable on the Series 2023 Bonds and the Series 2023 Bonds shall not be a debt, liability, pledge of the faith or loan of the credit or moral obligation of the State. The Series 2023 Bonds shall contain on the face thereof a statement to the effect that the Issuer is obligated to pay the principal of the Series 2023 Bonds, Redemption Price, and the interest thereon only from the Revenues and that the State is not obligated to pay such principal, Redemption Price, and interest and that neither the faith and credit nor the taxing power of the State is pledged to the payment of the Series 2023 Bonds. In the Issuer Act, the State has pledged to and agreed with the holders of any bonds of the Issuer that the State will not limit or alter the rights hereby vested in the Issuer to fulfill the terms of any agreements made with the said bondholders or in any way impair the rights and remedies of such holders until such bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of bonds, are fully met and discharged. The Series 2023 Bonds shall mature on or before March 1, 20\_\_\_\_ as set forth herein.

**SECTION 2.02. Purpose and Disposition of Series 2023 Bonds.** The purpose for issuing the Series 2023 Bonds is to provide funds (i) to fund the Purchase Account for the purchase of the City Bond (which amounts are to provide financing for the City Project pursuant to the Act), and (ii) to pay Costs of Issuance in connection with the Series 2023 Bonds and the City Bond. Upon the delivery of the Series 2023 Bonds and receipt of the net proceeds therefor, the Issuer shall deliver, or provide for the delivery, to the Trustee the proceeds of the Series 2023 Bonds in the amount of \$\_\_\_\_,000,000.

(b) The net proceeds of the Series 2023 Bonds shall be deposited as follows: (i) into the Bond Issuance Expense Account, the sum of \$\_\_\_\_\_.00 to pay Costs of Issuance of the Series 2023 Bonds and the City Bond, and (ii) into the Purchase Account, the sum of \$\_\_\_\_\_.00, which amount is to be immediately distributed to the City as provided in Sections 6.07(a) and 7.02 hereof to pay the costs of the City Project.

**SECTION 2.03. General Description of the Series 2023 Bonds.** The Series 2023 Bonds shall initially be issued as fully registered bonds in the denomination of \$5,000 or any

integral multiple thereof. The Series 2023 Bonds shall be numbered from R-1 upward, as applicable.

(b) The Series 2023 Bond shall be dated the date of its original issuance, and shall carry the date on which it is authenticated. If the Series 2023 Bond is authenticated on or prior to September 1, 2024, it shall bear interest from its date of original issuance. Any Series 2023 Bond authenticated after September 1, 2024, shall bear interest from the most recent Interest Payment Date to which interest has been paid as of the date of authentication of such Series 2023 Bond unless such Series 2023 Bond is authenticated after a Record Date and on or before the next succeeding Interest Payment Date, in which event the Series 2023 Bond will bear interest from such next succeeding Interest Payment Date.

(c) Interest on the Series 2023 Bonds shall be payable on March 1 and September 1, commencing September 1, 2024, until the Series 2023 Bonds are paid. Interest will be calculated using a three hundred sixty (360) day year based on twelve (12) thirty (30) day months.

(d) The Series 2023 Bonds shall mature on March 1 in the years and in the principal amounts, shall bear interest at the rate per annum, and shall be payable as set forth below:

Year	Principal Amount	Interest Rate
20____*	\$____,000,000	_____%

\*Term Bond subject to mandatory sinking fund redemption as set forth herein.

**SECTION 2.04. Provisions for Issuance of Series 2023 Bonds.** The Series 2023 Bonds shall be executed by Authorized Officers of the Issuer for issuance under this Indenture, shall be delivered to the Trustee and thereupon shall be authenticated by the Trustee and by it delivered to or as directed by the Underwriter through the facilities of DTC, the Bank or to the purchasers thereof, as specified in a written order of the Bank, but only upon the receipt by the Trustee of:

(a) A copy, duly certified by an Authorized Officer, of the resolution or resolutions adopted by the Board of Directors of the Issuer authorizing the execution and delivery of this Indenture and all other instruments contemplated thereby and the authorization, issuance, sale and delivery of the Series 2023 Bonds;

(b) A copy, duly certified by the City Clerk of the City or an authorized officer of the City, of the City Bond Resolution and any other resolution(s) of the City authorizing the execution and delivery of all instruments contemplated thereby and approving this Indenture and the authorization, issuance, sale and delivery of the City Bond;

- (c) Original executed counterparts of this Indenture;
- (d) Signed copies of all opinions of Counsel required by Bond Counsel;
- (e) A request and authorization to the Trustee by or on behalf of the Issuer and signed by an Authorized Officer to authenticate and deliver the Series 2023 Bonds to or as directed by the Underwriter and specifying the amounts to be deposited in the accounts of the General Fund pursuant to Section 2.02 hereof;
- (f) Signed copies of the legal opinion of Bond Counsel; and
- (g) Such further documents, moneys and securities as are required by the provisions of Article VII hereof.

#### **SECTION 2.05. Provisions for Issuance of Refunding Bonds.**

(a) All or any part of one or more series of Refunding Bonds may be issued hereunder, authenticated and delivered upon original issuance to refund all or any part of the Outstanding Bonds. Refunding Bonds shall be issued in a principal amount sufficient, together with other monies available therefor, to accomplish such refunding and to make such deposits required by the provisions of the Act, this Section and by the Supplemental Indenture authorizing said Refunding Bonds.

(b) Refunding Bonds may be authenticated and delivered only upon receipt by the Trustee (in addition to the receipt by the Trustee of the documents required by Section 2.04 hereof) of:

(i) Irrevocable instructions to the Trustee, satisfactory to it, to give due notice of redemption of all the Series 2023 Bonds to be refunded on the redemption date specified in such instructions;

(ii) Irrevocable instructions to the Trustee, satisfactory to it, to give due notice provided for in Section 4.05 hereof to the owners of the Series 2023 Bonds being refunded (which may be a conditional notice of redemption); and

(iii) Either (A) monies in an amount sufficient to effect timely payment at the Redemption Price or principal payment amount of the Series 2023 Bonds to be refunded or paid, respectively, together with accrued interest on such Series 2023 Bonds to the redemption or maturity date and all necessary and appropriate fees and expenses of the Trustee, which monies shall be held by the Trustee or an escrow agent approved by the City in a separate account irrevocably in trust for and assigned to the respective owners of the Series 2023 Bonds to be refunded or paid, or (B) Governmental Obligations in such principal amounts, of such maturities, bearing such interest, and otherwise having such terms and qualifications, as shall be necessary to comply with the provisions of Article IX which Governmental Obligations shall be held in trust and used only as provided in said Article.

**SECTION 2.06. Form of Series 2023 Bonds.** The Series 2023 Bonds and the Trustee's certificate of authentication to be endorsed on the Series 2023 Bonds are all to be in substantially the following form, with necessary and appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture, as applicable:

[FORM OF SERIES 2023 BOND]

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE TRUSTEE (AS DEFINED BELOW) OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL IN AS MUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA  
STATE OF MISSISSIPPI

MISSISSIPPI DEVELOPMENT BANK  
SPECIAL OBLIGATION BOND, SERIES 2023  
(CITY OF TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT  
GENERAL OBLIGATION BOND PROJECT)

No. R-\_\_ \$\_\_\_\_\_

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Date of Authentication</u>	<u>CUSIP</u>
%	March 1, 20__	_____, 2023	_____, 2023	___

**Registered Owner: CEDE & CO.**

**Principal Amount:**

Mississippi Development Bank, a body corporate and politic, exercising essential public functions (the "Issuer"), and organized under the laws of the State of Mississippi (the "State"), for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, without surrender hereof other than upon the final payment of principal (whether upon redemption or at maturity), the principal amount stated above in lawful money of the United States of America but solely from the sources referred to herein and not otherwise, on the Maturity Date specified above, unless this Bond, as hereinafter defined, shall be redeemable and shall previously have been called for redemption and payment of the Redemption Price made or provided for, and to pay interest on such principal amount in like money, but solely from said sources, from the interest payment date to which interest has been paid as of the date of authentication of this Bond (unless this Bond is authenticated on or before September 1, 2024, then from \_\_, 2023, or unless this Bond is authenticated after September 1, 2024, and on or

before the next succeeding interest payment date, then from such interest payment date or unless payment of the interest on this Bond is in default, then from such date when interest has been paid in full) at the Interest Rate per annum stated above, payable on each March 1 and September 1, commencing September 1, 2024, until payment of such principal amount shall have been made upon redemption or at maturity. The principal of this Bond is payable at the corporate trust office (the “**Principal Office**”) of The Peoples Bank, Biloxi, Mississippi (the “**Trustee**”), or at a corporate trust office of any successor trustee appointed under the Indenture hereinafter mentioned; and payments of interest hereon will be made to the Registered Owner hereof (whose name appears on the registration records kept by the Trustee at the close of business on the fifteenth (15<sup>th</sup>) day of the month prior to such Interest Payment Date) by check mailed on the Interest Payment Date by the Trustee to such Registered Owner at its address as it appears on the registration records of the Issuer kept by the Trustee or at such other address as is furnished to the Trustee in writing by such Registered Owner or at the written election of the Registered Owner of \$100,000 or more in aggregate principal amount of this Bond delivered to the Trustee at least one Business Day prior to the Record Date (as defined in the within defined Indenture) for which such election will be effective by wire transfer to the Registered Owner or by deposit into the account of the Registered Owner if such account is maintained by the Trustee. No presentation or surrender shall be required for any mandatory sinking fund redemption of this Bond.

This Bond and the interest payable hereon and thereon, is payable by the Issuer solely from the Revenues (as defined herein) and other funds of the Issuer pledged therefor under the Indenture, which Revenues and funds include the payments on the City Bond (as defined herein) purchased by the Issuer. The Issuer has no taxing power. This Bond, as to principal, premium, if any, and interest, constitutes neither a debt, liability or loan of the credit of the State or any political subdivision thereof under the constitution or statutes of the State nor a pledge of the faith and credit, the taxing power or moral obligation of the State or any political subdivision thereof; provided, however, that the City Bond (as hereinafter defined), which provides security for this Bond, is a general obligation of the City of Tupelo, Mississippi (the “**City**”). The issuance of this Bond under the provisions of the Act (as defined herein) does not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for its payment and this Bond does not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution or the statutes of the State and does not now and shall never constitute a charge against the credit of the State or any political subdivision thereof or a charge against the taxing power of the State or any political subdivision thereof except for the City. Neither the State nor any agent, attorney, member or employee of the State or of the Issuer shall in any event be liable for the payment of the principal of, premium, if any, or interest on this Bond or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any agent, employee, attorney or member of the State or of the Issuer, or any charge upon their general credit or upon the taxing power of the State.

This Bond is one of an authorized issue of bonds by the Issuer known as Mississippi Development Bank Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public



Improvement General Obligation Bond Project) (the “**Series 2023 Bonds**”) issued under and secured by an Indenture of Trust, dated \_\_, 2023 (“**Indenture**”), duly executed and delivered by the Issuer to the Trustee. This Bond is limited in aggregate principal amount to \_\_\_\_\_ Million Dollars (\$\_\_\_\_,000,000). This Bond is issued pursuant to Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the “**Issuer Act**”), and Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the “**City Bond Act**” and together with the Issuer Act, the “**Act**”), to provide funds to purchase the City Bond and to pay the costs of issuing the Series 2023 Bonds and the City Bond. The City Bond is the City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023, issued in the aggregate principal amount of \$\_\_\_\_,000,000 (the “**City Bond**”). The City Bond is a general obligation of the City secured and described in that certain resolution, adopted by the Mayor and the City Council of the City on September 5, 2023 (the “**City Bond Resolution**”). The proceeds received by the City from the sale of the City Bond to the Issuer will be used by the City for the purpose of providing projects authorized under the City Bond Act.

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Indenture.

The City Bond Resolution, a certified copy of which is on file in the Principal Office of the Trustee, provides that the City is unconditionally obligated to make payments secured by the full faith, credit and taxing power of the City in an aggregate amount sufficient, with any other funds available therefor, for the payment in full of the principal of, premium, if any, and interest on all Bonds issued and outstanding under the Indenture, to the date of payment thereof, and certain costs, expenses and charges of the Issuer and the Trustee.

For purposes of funding the 2023 Bond Fund (as defined in the City Bond Resolution) of the City, the City Bond Resolution provides that the City will levy a direct, continuing and special tax upon all of the taxable property within the geographical limits of the City, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums required for the payment of the principal of, premium, if any, and interest on the City Bond. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of the tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to time, rate or amount; provided, however, that such tax levy for any year shall be abated *pro tanto* to the extent the City on or prior to September 1 of that year has transferred money to the 2023 Bond Fund, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the City Bond Resolution. The avails of said tax are irrevocably pledged by the City under the City Bond Resolution for the payment of the principal of, premium, if any, and interest on the City Bond as the same shall respectively mature and accrue.

The Series 2023 Bonds are all equally and ratably secured by and entitled to the protection of the Indenture on a parity one with another and with any Refunding Bonds which may be issued pursuant to the terms of the Indenture. To secure payment of the principal of and

interest on all Bonds and performance of all other covenants of the Issuer under the Indenture, the Issuer, pursuant to the Indenture, has assigned and pledged to the Trustee, and has granted to the Trustee a security interest in, the Trust Estate (as defined in the Indenture), including City Bond Payments, all right, title and interest of the Issuer in and to all moneys and securities from time to time received and held by the Trustee under the Indenture and all income from the deposit, investment and reinvestment thereof except any moneys and securities held in the Rebate Fund established under the Indenture (all such money and funds and accounts referred to in the granting clauses of the Indenture are defined in the Indenture and are herein referred to as the “**Revenues**”). Reference is hereby made to the Indenture for a description of the rights, duties and obligations of the Issuer, the Trustee and the owners of the Bonds, the terms and conditions upon which the Bonds are issued and the terms and conditions upon which the Bonds will be paid at or prior to maturity, or will be deemed to be paid upon the making of provision for payment therefor. A copy of the Indenture is on file in the Principal Office of the Trustee.

**THE SERIES 2023 BONDS ARE LIMITED AND SPECIAL OBLIGATIONS OF THE ISSUER AND DO NOT CONSTITUTE OR CREATE AN OBLIGATION, GENERAL OR SPECIAL, DEBT, LIABILITY OR MORAL OBLIGATION OF THE STATE OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS WHATSOEVER AND NEITHER THE FAITH OR CREDIT NOR THE TAXING POWER OF THE STATE, THE ISSUER OR OF ANY OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THE SERIES 2023 BONDS; PROVIDED, HOWEVER, THAT THE CITY BOND CONSTITUTES A PLEDGE OF THE FULL FAITH, CREDIT AND TAXING POWER OF THE CITY. THE SERIES 2023 BONDS ARE NOT A GENERAL OBLIGATION OF THE ISSUER BUT ARE A LIMITED AND SPECIAL REVENUE OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM THE TRUST ESTATE, INCLUDING, WITHOUT LIMITATION, THE AVAILS OF THE FULL FAITH, CREDIT AND TAXING POWER OF THE CITY DERIVED OR TO BE DERIVED FROM PAYMENTS MADE BY THE CITY IN RESPECT OF THE CITY BOND PURSUANT TO THE CITY BOND RESOLUTION AND FROM ANY MONEYS RECEIVED BY THE TRUSTEE UNDER THE INDENTURE. THE ISSUER HAS NO TAXING POWER.**

This Bond is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the Principal Office of the Trustee, but only in the manner and subject to the limitations prescribed in the Indenture and upon surrender and cancellation of this Bond. This Bond may be transferred without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer. Upon such transfer, a new Bond of the same maturity for the same then outstanding principal amount will be issued to the transferee in exchange therefor. Nothing in the Indenture shall be construed as a limitation on the right of the Registered Owner or its assignees to sell or assign participation interest in this Bond.

The Issuer and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof

and the interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

The Series 2023 Bonds are issuable as fully registered bonds in denominations of \$5,000 and any integral multiple thereof. Subject to the limitations and upon payment of any taxes or governmental charges, the Series 2023 Bonds may be exchanged for a like aggregate principal amount of Series 2023 Bonds of the same maturity of authorized denominations.

Optional Redemption.

In accordance with the Indenture and the City Bond Resolution, the Series 2023 Bonds (or any portions thereof in integral multiples of \$5,000 each) maturing on or after March 1, 20\_\_, are subject to redemption in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after March 1, 20\_\_, at par, plus accrued interest to the date of redemption. Under the Indenture, selection of the Series 2023 Bonds to be redeemed within a maturity will be made by lot by the Trustee. In accordance with DTC's standard practices and its agreement with the Bank, DTC and the DTC Participants will make this selection so long as the Bonds are in book-entry form.

Mandatory Sinking Fund Redemption.

The Series 2023 Bonds are subject to mandatory sinking fund redemption as follows:

The Series 2023 Bonds maturing March 1, 20\_\_ in the principal amount of \$\_\_\_\_\_ are subject to mandatory sinking fund redemption, prior to their scheduled maturity on March 1 of the years listed below at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date from amounts on deposit in the General Account of the General Fund in accordance with the following schedule:

**\$\_\_\_\_,000 Term Bonds  
Maturing \_\_ 1, 20\_\_  
\_.00%**

<b>Year</b>	<b>Principal Amount</b>
20	\$,000
20*	,000

\* Final Maturity

The Series 2023 Bonds maturing March 1, 20\_\_ in the principal amount of \$\_\_\_\_\_ are subject to mandatory sinking fund redemption, prior to their scheduled maturity on March 1 of the years listed below at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date from amounts on deposit in the General Account of the General Fund in accordance with the following schedule:

**\$\_\_\_,000 Term Bonds**  
**Maturing \_\_ 1, 20\_\_**  
**\_\_\_.00%**

<b>Year</b>	<b>Principal Amount</b>
20	\$,000
20*	,000

\* Final Maturity

In the event less than all of the Series 2023 Bonds are to be redeemed, the principal amount and maturity to be redeemed shall be selected by the Bank, and the Trustee, in its sole discretion, shall select the Series 2023 Bonds to be redeemed by lot within a selected maturity, provided that Series 2023 Bonds shall be redeemed only in whole multiples of \$5,000.

In the event the Series 2023 Bonds are called for optional redemption as aforesaid, notice of the call thereof shall be given by the Trustee by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days but not more than forty-five (45) days prior to the date fixed for redemption to the Registered Owner of the Series 2023 Bonds at the address shown on the registration records kept by the Trustee. If applicable, any such notice may be conditioned upon the deposit of sufficient moneys to effect such redemption at or prior to the date fixed for redemption and if such moneys to effect such redemption are not deposited, the Series 2023 Bonds shall not be subject to redemption pursuant to such notice. No call notices will be delivered in connection with any scheduled mandatory sinking fund redemption.

All Series 2023 Bonds or any portion thereof (in the case of a mandatory sinking fund redemption) has been called for redemption, the principal amount redeemed will cease to bear interest on the specified redemption date, shall no longer be secured under the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture, provided funds for the redemption thereof are on deposit at the place of payment on or prior to the redemption date.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute an action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture or of any supplements thereto, may be made to the extent permitted by, and in accordance with, the Indenture.

The Issuer hereby certifies, recites and declares that all acts, conditions and things required by the constitution and statutes of the State, the Indenture, and resolutions of the Issuer to exist, to have happened and to be performed prior to the issuance of this Series 2023 Bond do

exist, have happened and have been performed in due time, form and manner as required by the Act; that the issuance of the Series 2023 Bonds, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation applicable to the Issuer; and that the revenues pledged to the payment of the principal of and interest on the Series 2023 Bonds, as the same become due, are designed to be sufficient in amount for that purpose.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

**IN WITNESS WHEREOF**, the Mississippi Development Bank has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Executive Director and a manual or facsimile seal of its official seal to be hereunto impressed or imprinted hereon by any means and attested by the manual signature of its Secretary or Assistant Secretary.

(SEAL)

**MISSISSIPPI DEVELOPMENT BANK**

By \_\_\_\_\_  
Executive Director

**ATTEST:**

By \_\_\_\_\_  
Secretary

**CERTIFICATE OF AUTHENTICATION**

This Series 2023 Bond is one of the Series 2023 Bond issued and delivered pursuant to the provisions of the within mentioned Indenture.

**THE PEOPLES BANK**, as Trustee

By \_\_\_\_\_  
Authorized Signatory

Date of Authentication: \_\_, 2023

**VALIDATION CERTIFICATE**

**STATE OF MISSISSIPPI**

**COUNTY OF HINDS**

The undersigned Secretary of the Mississippi Development Bank does hereby certify that the within Bond has been validated and confirmed by Decree of the Chancery Court of the First Judicial District of Hinds County, Mississippi, rendered on the \_\_\_\_ day of \_\_\_\_\_, 2023.

(SEAL)

\_\_\_\_\_  
Secretary

**ASSIGNMENT**

**FOR VALUE RECEIVED**, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
(please insert social security or other identifying number of assignee)

\_\_\_\_\_  
(please print or typewrite name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, Attorney, to transfer the within Bond on the records kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

**[END OF SERIES 2023 BOND FORM]**

**SECTION 2.07. Book-Entry Only System.** The Series 2023 Bonds shall be initially issued in the form of a separate single fully registered Series 2023 Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Series 2023 Bond shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC, and except as provided in Section 2.8 hereof, all of the outstanding Series 2023 Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC. With respect to Series 2023 Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the Bank and the Trustee shall have no responsibility or obligation to any participant for whom DTC is a security depository nominee ("**DTC Participants**") or to any person on behalf of whom such a DTC Participant holds an interest in the Series 2023 Bonds. Without limiting the immediately preceding sentence, the Bank and the Trustee shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Series 2023 Bonds, (b) the delivery to any DTC Participant or any other person, other than a Bondholder, as shown in the Bond Register, of any notice with respect to the Series 2023 Bonds, or (c) the payment to any DTC Participant or any other person, other than a Bondholder, as shown in the Bond Register, of any amount with respect to principal of, premium, if any, or interest on, the Series 2023 Bonds. Notwithstanding any other provision of this Indenture to the contrary, the Bank, the Trustee and each paying agent, if any, shall be entitled to treat and consider the person in whose name each Series 2023 Bond is registered in the Bond Register as the absolute owner of such Series 2023 Bond for the purpose of payment of principal, premium, if any, and interest with respect to such Series 2023 Bond, for the purpose of giving notices and other matters with respect to such Series 2023 Bond, for the purpose of registering transfers with respect to such Series 2023 Bond, and for all other purposes whatsoever. The Trustee and each paying agent, if any, shall pay all principal of, premium, if any, and interest on the Series 2023 Bonds only to or upon the order of the respective Bondholders, as shown in the Bond Register as provided in this Indenture, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Bank's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2023 Bonds to the extent of the sum or sums so paid. No person other than a Bondholder, as shown in the Bond Register, shall receive a Series 2023 Bond certificate evidencing the obligation of the Bank to make payments of principal, premium, if any, and interest pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the Registered Owner at the close of business on the Record Date, the words "Cede & Co." in this Indenture shall refer to such new nominees of DTC; and upon receipt of such a notice the Trustee shall promptly deliver a copy of the same to each paying agent, if any

**SECTION 2.08. Successor Securities Depository; Transfers Outside Book-Entry Only System.** In the event that the Bank determines that DTC is incapable of discharging its responsibilities described herein and DTC's Blanket Letter of Representations or that it is in the best interest of the Beneficial Owners of the Series 2023 Bonds that they be able to obtain certificated Series 2023 Bonds, the Bank shall (a) appoint a successor securities depository,

qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Series 2023 Bond certificates to such successor securities depository or (b) notify DTC and DTC Participants of the availability through DTC of Series 2023 Bond certificates and transfer one or more separate Series 2023 Bond certificates to DTC Participants having Series 2023 Bonds credited to their DTC accounts. In such event, the Series 2023 Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Series 2023 Bonds shall designate, in accordance with the provisions of this Indenture.

**SECTION 2.09. Payments.** Notwithstanding any other provision of this Indenture to the contrary, so long as any of the Series 2023 Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, premium, if any, and interest on such Series 2023 Bond and all notices with respect to such Series 2023 Bond shall be made and given, respectively, in the manner provided in DTC's Blanket Letter of Representations. The Trustee shall request in each notice sent to Cede & Co. pursuant to the terms of this Indenture that Cede & Co. forward or cause to be forwarded such notice to the DTC Participants.



### ARTICLE III.

#### GENERAL TERMS AND PROVISIONS OF BONDS

**SECTION 3.01. Medium, Form and Place of Payment.** The Bonds shall be payable, with respect to interest, principal, and Redemption Price in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Interest shall be payable by check mailed on the Interest Payment Date to the Registered Owners as of the Record Date. The Issuer may provide for the payment of interest on Bonds to holders of \$100,000 or more in aggregate principal amount of Bonds at the written direction of such holders delivered to the Trustee at least one Business Day prior to the Record Date by wire transfer or by deposit into the account of the Registered Owner if such account is maintained by the Trustee. Principal shall be payable at the Principal Office of the Trustee upon presentation of the Bonds to be paid. No presentation or surrender shall be required for any mandatory sinking fund redemption or partial optional redemption of the Bonds.

**SECTION 3.02. Legends.** The Bonds may contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom, as determined by the Issuer prior to the delivery thereof.

**SECTION 3.03. Execution.** The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Executive Director, President or Vice President and shall have impressed or imprinted thereon, by facsimile or otherwise, the official seal of the Issuer, which seal shall be attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the Issuer. In case any officer of the Issuer whose signature or whose facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Any Bond may be executed and attested on behalf of the Issuer by such officer as at the time of the execution of such Bonds shall be duly authorized or hold the proper office of the Issuer although at the date borne by the Bonds or at the date of delivery of the Bonds such officer may not have been so authorized or have held such office.

**SECTION 3.04. Authentication.** No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until a certificate of authentication on such Bond shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture.

The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by the Trustee if signed by an authorized representative or signatory of the Trustee, but it shall not be necessary that the same representative or signatory sign the certificate of authentication on all of the Bonds. The signature of the authorized representative or signatory of the Trustee shall be manual.

**SECTION 3.05. Mutilated, Lost, Stolen or Destroyed Bonds.** If any Bond is mutilated, lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate a

new Bond or Bonds of the same maturity and denomination, as that mutilated, lost, stolen or destroyed; provided that in the case of any mutilated Bond, it shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with security and/or indemnity satisfactory to it. In the event any such Bond shall have matured or been called for redemption instead of issuing and authenticating a duplicate Bond, the Trustee may pay the same without surrender thereof, provided, however, that in the case of a lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee together with security and/or indemnity satisfactory to it. The Trustee may charge the owner of such Bond its reasonable fees and expenses in connection with replacing any Bond mutilated, lost, stolen or destroyed. Any Bond issued pursuant to this Section 3.05 shall be deemed part of the original series of the Bonds in respect of which it was issued and a contractual obligation of the Issuer replacing the obligation evidenced by such mutilated, lost, stolen or destroyed Bond.

**SECTION 3.06. Registration, Transfer and Exchange of Bonds; Persons Treated as Owners.** The Issuer shall cause records for the registration and for the transfer of the Bonds to be kept by the Trustee at its Principal Office, and the Trustee is hereby constituted and appointed the bond registrar of the Issuer for the Bonds. At reasonable times and under reasonable regulations established by the Trustee, said records may be inspected and prepared by the Issuer or by Registered Owners (or a designated representative thereof) of five percent (5%) or more in aggregate principal amount of the Bonds then Outstanding.

Upon surrender for transfer of any Bond at the Principal Office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the Registered Owner or such Registered Owner's attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of the same maturity for a like aggregate principal amount. The Bonds may be transferred or exchanged without cost to the Bondholders except for any tax or governmental charge required to be paid with respect to the transfer or exchange.

The Trustee shall not be required to (a) register, transfer or exchange any Bond during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bond, or (b) to register, transfer or exchange any Bond selected, called or being called for redemption in whole or in part after mailing notice of such call has been made.

The person in whose name a registered Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal, premium, if any, and interest thereon, shall be made only to or upon the order of the Registered Owner thereof or such Registered Owner's legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

All Bonds delivered upon any transfer or exchange shall be valid obligations of the Issuer, evidencing the same debt as the Bonds surrendered, shall be secured by this Indenture and

shall be entitled to all of the security and benefits hereof to the same extent as the Bond surrendered.

**SECTION 3.07. Destruction of Bonds.** Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture or upon payment of the principal, premium, if any, or interest represented thereby or for replacement pursuant to Section 3.05 hereof, such Bond shall be canceled and destroyed by the Trustee and a counterpart of a certificate of destruction evidencing such destruction shall be furnished by the Trustee to the Issuer.

**SECTION 3.08. Nonpresentment of Bonds.** In the event any Bond shall not be presented for payment (if required in this Indenture) when the principal thereof comes due, either at maturity or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay such Bond shall have been made available to the Trustee for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds for four (4) years, for the benefit of the owner of such Bond, without liability for interest thereon to such owner, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond.

Any money so deposited with and held by the Trustee not so applied to the payment of Bonds within four (4) years after the date on which the same shall become due shall be repaid by the Trustee to the Issuer and thereafter the Bondholders shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid, and the Issuer shall not be liable for any interest thereon to the Bondholders and shall not be regarded as a trustee of such money.

**SECTION 3.09. Other Obligations Payable from Revenues.** The Issuer shall grant no liens or encumbrances on or security interests in the Trust Estate (other than those created by this Indenture), and, except for the Bonds, shall issue no bonds or other evidences of indebtedness payable from the Trust Estate.

**SECTION 3.10. Temporary Bonds.** Until the definitive Bonds are ready for delivery, the Issuer may execute, in the same manner as is provided in Section 3.03, and, upon the request of the Issuer, the Trustee shall authenticate and deliver, one or more temporary Bonds, which shall be fully registered. Such temporary Bonds shall be subject to the same provisions, limitations and conditions as the definitive Bonds and shall be substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in the denomination of \$5,000 or any integral multiples thereof authorized by the Bank, and with such omissions, insertions and variations as may be appropriate to temporary Bonds. The Issuer at its own expense shall prepare and execute and, upon the surrender of such temporary Bonds, shall deliver in exchange therefor definitive Bonds of the same aggregate principal amount and maturity as the temporary Bonds surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits and security as definitive Bonds issued pursuant to this Indenture.

If the Issuer shall authorize the issuance of temporary Bonds in more than one denomination, the owner of any temporary Bond or Bonds may, at such owner's option, surrender the same to the Trustee in exchange for another temporary Bond or Bonds of like aggregate principal amount and maturity of any other authorized denomination or denominations, and thereupon the Issuer shall execute and the Trustee, in exchange for the temporary Bond or Bonds so surrendered and upon payment of the taxes and charges provided for in Section 3.06, shall authenticate and deliver a temporary Bond or Bonds of like aggregate principal amount and maturity in such other authorized denomination or denominations as shall be requested by such owner. All temporary Bonds surrendered in exchange for either another temporary Bond or Bonds or a definitive Bond or Bonds shall be forthwith canceled by the Trustee.

**SECTION 3.11. Limitations on Obligations of the Issuer.** The Series 2023 Bonds, together with interest thereon, shall be limited obligations of the Issuer but payable solely from Revenues and shall be a valid claim of the respective owners thereof only against the Funds and Accounts, other than the Rebate Fund and any Accounts created thereunder, established hereunder and the City Bond acquired by the Trustee, all of which are hereby assigned and pledged hereunder for the equal and ratable payment of the Series 2023 Bonds and shall be used for no other purpose than the payment of the Series 2023 Bonds, except as may be otherwise expressly authorized in this Indenture. The Series 2023 Bonds do not constitute a debt or liability or moral obligation of the State or of any political subdivision thereof under the constitution of the State or a pledge of the faith and credit or taxing power of the State or any political subdivision thereof, but shall be payable solely from the Revenues and funds pledged therefor in accordance with this Indenture including, without limitation, the avails of the full faith, credit and taxing power of the City derived or to be derived from City Bond Payments made in respect of the City Bond pursuant to the City Bond Resolution. The issuance of the Series 2023 Bonds under the provisions of the Act does not directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment and such Series 2023 Bonds and the interest payable thereon do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution of the State or the statutes of the State and do not now and shall never constitute a charge against the credit or taxing power of the State or any political subdivision thereof; provided, however, that the City Bond is a general obligation of the City. Neither the State nor any agent, attorney, member or employee of the State or of the Issuer, shall in any event be liable for the payment of the principal of, and premium, if any, or interest on the Series 2023 Bonds or damages, if any, for the nonperformance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any of the State's or the Issuer's agents, members, attorneys, and employees or any charge upon the general credit of the State or a charge against the taxing power of the State or any political subdivision thereof.

**SECTION 3.12. Immunity of Officers and Directors.** No recourse shall be had for the payment of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, member, director, agent or employee of the Issuer or any officer, member, director, trustee, agent or

employee of any successor entities thereto, as such, either directly or through the Issuer or any successor entities, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, directors, trustees, agents, or employees as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

## ARTICLE IV.

### REDEMPTION OF SERIES 2023 BONDS PRIOR TO MATURITY

#### SECTION 4.01. Redemption and Redemption Prices and Terms for Series 2023 Bonds.

In accordance with Section 11(c) of the City Bond Resolution, the Issuer agrees to accept redemption and redeem the Series 2023 Bonds prior to their respective maturities in the following instances:

(a) Optional Redemption. The Series 2023 Bonds (or any portions thereof in integral multiples of \$5,000 each) maturing on or after March 1, 20\_\_, are subject to redemption in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after March 1, 20\_\_, at par, plus accrued interest to the date of redemption. Under the Indenture, selection of the Series 2023 Bonds to be redeemed within a maturity will be made by lot by the Trustee. In accordance with DTC's standard practices and its agreement with the Bank, DTC and the DTC Participants will make this selection so long as the Bonds are in book-entry form.

(b) Mandatory Sinking Fund Redemption.

The Series 2023 Bonds maturing March 1, 20\_\_ in the principal amount of \$\_\_\_\_\_ are subject to mandatory sinking fund redemption, prior to their scheduled maturity on March 1 of the years listed below at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date from amounts on deposit in the General Account of the General Fund in accordance with the following schedule:

<u>Year</u>	<u>Principal Amount</u>
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\* Final Maturity

The Series 2023 Bonds maturing March 1, 20\_\_ in the principal amount of \$\_\_\_\_\_ are subject to mandatory sinking fund redemption, prior to their scheduled maturity on March 1 of the years listed below at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date from amounts on deposit in the General Account of the General Fund in accordance with the following schedule:

<u>Year</u>	<u>Principal Amount</u>
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\* Final Maturity

**SECTION 4.02. Redemption at the Election or Direction of the Issuer.** In the case of the optional redemption of the Series 2023 Bonds, the Issuer shall give written notice to the Trustee of its direction so to redeem, of the redemption date, of the principal amount of the Series 2023 Bonds to be redeemed (which maturities and principal amounts, including mandatory sinking fund redemption amounts, thereof to be redeemed shall be determined and selected by the Issuer at the direction of the City, subject to any limitations with respect thereto contained in the Act or this Indenture) and of the monies to be applied to the payment of the Redemption Price. Such notice shall be given at least thirty (30) but not more than forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Trustee and the Registered Owner of the Series 2023 Bonds and may be conditioned upon receipt of sufficient funds to redeem the Series 2023 Bonds called for redemption on the redemption date. The Issuer shall pay to the Trustee an amount in cash which, in addition to other monies, if any, available therefor and held by the Trustee, will be sufficient to redeem, on the redemption date at the Redemption Price thereof together with interest accrued to the redemption date, all of the Series 2023 Bonds to be redeemed. If the Series 2023 Bond or any portion thereof (in the case of a mandatory sinking fund redemption) has been called for redemption, the principal amount redeemed will cease to bear interest on the specified redemption date, shall no longer be secured hereunder and shall not be deemed to be Outstanding hereunder, provided funds for the redemption thereof are on deposit at the place of payment on or prior to the redemption date. Notice of mandatory sinking fund redemption is not required.

**SECTION 4.03. Selection of Series 2023 Bonds to be Redeemed.**

If less than all of the Series 2023 Bonds are to be redeemed, the Series 2023 Bonds shall be redeemed only in whole multiples of \$5,000. For purposes of redemption, each \$5,000 of principal shall be considered as a Series 2023 Bond. If less than all of the Series 2023 Bonds shall be called for redemption, the principal amount and maturity of the Series 2023 Bonds to be redeemed shall be selected by the Bank and the Trustee shall select the particular Series 2023 Bonds to be redeemed by lot within a maturity in such manner as the Trustee may determine.

**SECTION 4.04. Redemption Payments.** The Trustee is hereby authorized and directed to apply funds deposited with the Trustee by the Issuer in an amount sufficient to pay the Redemption Price of the Series 2023 Bonds or portions thereof called for redemption, together with accrued interest thereon to the redemption date. If proper notice of optional redemption by mailing has been given as provided in Section 4.05 hereof and sufficient funds for redemption shall be on deposit with the Trustee as aforesaid, interest on the Series 2023 Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Trustee upon the Series 2023 Bond or portion thereof called for redemption until the Series 2023 Bond or portion thereof shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 3.05 hereof with respect to any mutilated, lost, stolen or destroyed Series 2023 Bond.

**SECTION 4.05. Notice of Redemption.** Notice of the call for any optional redemption, identifying the portion of the Series 2023 Bonds to be redeemed (which may be a conditional notice of redemption), shall be given by the Trustee by mailing a copy of the redemption notice

by registered or certified mail at least thirty (30) days (or such shorter period agreed to by the Registered Owner) but not more than forty-five (45) days prior to the date fixed for redemption to the Registered Owner of the Series 2023 Bond to be redeemed at the address shown on the Bond Register. No notice of redemption shall be required to be given in connection with mandatory sinking fund redemptions of Bonds.

**SECTION 4.06. Cancellation.** All Series 2023 Bonds which have been redeemed shall not be reissued but shall be canceled and destroyed by the Trustee in accordance with Section 3.07 hereof.



## ARTICLE V.

### GENERAL COVENANTS

**SECTION 5.01. Payment of Debt Service.** The Issuer covenants and agrees that it will promptly pay the principal of, Redemption Price and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds according to the true intent and meaning thereof, provided that the principal, Redemption Price and interest are payable by the Issuer solely from Revenues and any other funds or assets constituting the Trust Estate herein pledged to the Trustee as security by the Issuer to the extent of that pledge.

**SECTION 5.02. Performance of Covenants.** The Issuer covenants and agrees that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto. The Issuer covenants and agrees that it is duly authorized under the constitution and laws of the State, including particularly the Act, to issue the Bonds authorized hereby and to execute this Indenture and to pledge the Revenues and all other property hereby pledged in the manner and to the extent herein set forth, that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the possession of the owners thereof are and will be valid and enforceable limited obligations of the Issuer according to the terms thereof and hereof.

**SECTION 5.03. Instruments of Further Assurance.** The Issuer covenants and agrees that the Trustee may defend its rights to the payment of the Revenues for the benefit of the Registered Owner of the Bonds against the claims and demands of all persons whomsoever. The Issuer covenants and agrees that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, pledging, assigning and confirming unto the Trustee all and singular the rights assigned hereby and the amounts and other property pledged hereby to the payment of the principal of and interest on the Bonds.

**SECTION 5.04. Covenants Concerning Program.**

(a) In order to provide for the payment of the principal, Redemption Price and interest on the Series 2023 Bonds and Program Expenses, the Issuer shall from time to time, with all practical dispatch and in a sound and economical manner consistent in all respects with the Act, the provisions of this Indenture and sound banking practices and principles, to the extent necessary to provide for the payment of the Series 2023 Bonds (i) do all such acts and things as shall be necessary to receive and collect Revenues (including enforcement of the prompt collection of all arrears on the City Bond), and (ii) diligently enforce, and take all steps, actions and proceedings reasonably necessary in the judgment of the Issuer to protect its rights with respect to the City Bond and to enforce all terms, covenants and conditions of the City Bond including the collection, custody and prompt application of all City Bond Payments and deposits required by the terms of the City Bond for the purposes for which they were made.

(b) Whenever necessary in order to provide for the payment of debt service on the Series 2023 Bonds, the Issuer shall commence appropriate remedies with respect to the occurrence of any event of default in connection with the City Bond or any other bonds or obligations issued by the City pursuant to a resolution of the City and as authorized by a supplemental bond resolution.

**SECTION 5.05. Possession and Inspection of City Bond.** The Trustee covenants and agrees to retain or cause its agent to retain possession of the City Bond and a copy of the transcript or documents related thereto and release them only in accordance with the provisions of this Indenture. The Issuer and the Trustee covenant and agree that all records and documents in their possession relating to the City Bond shall at all times be open to inspection by such accountants or other agencies or persons as the Issuer or the Trustee may from time to time designate.

**SECTION 5.06. Accounts and Reports.** The Issuer covenants and agrees to keep proper records and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Program in regard to the Bonds, the City Bond and the Funds and Accounts. Such records, and all other records and papers of the Issuer, and such Funds and Accounts shall at all reasonable times be subject to the inspection of the Trustee and the Registered Owners of an aggregate of not less than five percent (5%) in principal amount of the Series 2023 Bonds then Outstanding or their representatives duly authorized in writing.

The Trustee covenants and agrees, if requested, to provide to the Issuer prior to the twentieth (20<sup>th</sup>) day of the month following the end of each six-month period, commencing with the period ending September 1, 2024, a statement of the amount on deposit in each Fund and Account as of the first day of that month and of the total deposits to and withdrawals from each Fund and Account during the preceding six-month period.

The reports, statements and other documents required to be furnished to or by the Trustee pursuant to any provision of this Indenture shall be provided to the Registered Owners of an aggregate of not less than five percent (5%) in principal amount of the Series 2023 Bonds then Outstanding who file or have filed a written request therefor with the Trustee with any such costs of such documents to be paid by the Registered Owner.

**SECTION 5.07. Issuer Covenants with Respect to the City Bond.**

(a) The Issuer covenants and agrees that it will not permit or agree to any material change in the City Bond.

(b) The Issuer covenants and agrees that it will enforce or authorize the enforcement of all remedies available to the owner or holder of the City Bond; provided, however, that decisions as to the enforcement of remedies shall be within the sole discretion of the Trustee as set forth in Article X hereof.

(c) The Issuer covenants and agrees that it will not sell or dispose of the City Bond.

**SECTION 5.08. Monitoring Investments.** The Issuer covenants and agrees to regularly review the investments held by the Trustee in the Funds and Accounts for the purpose of assuring that the Revenues derived from such investments are sufficient to provide, with other anticipated Revenues, the debt service on Outstanding Bonds.

**SECTION 5.09. Covenants Concerning Preservation of Tax Exemption.** The Issuer hereby covenants and agrees to take all qualifying actions and shall take any qualifying actions that are necessary in order to protect and preserve the exclusion from gross income for federal income tax purposes of the interest on the Series 2023 Bonds. For this purpose, the Issuer shall approve and deliver to the Trustee a certificate concerning the provisions of the Code necessary to protect and preserve such exclusion. Such certificate may only be amended from time to time upon the receipt by the Trustee of an Opinion of Bond Counsel to the effect that compliance by the Issuer with the certificate will not adversely affect the exclusion of interest on the Series 2023 Bonds from gross income of the Registered Owner thereof for federal income tax purposes.

## ARTICLE VI.

### REVENUES AND FUNDS

**SECTION 6.01. Source of Payment of Bonds.** The Bonds and all payments by the Issuer hereunder are limited obligations of the Issuer payable solely out of the Trust Estate as authorized by the constitution and statutes of the State, including particularly the Act and this Indenture, as provided herein.

**SECTION 6.02. Creation of Funds.** There are hereby created by the Issuer and ordered established the General Fund and the Rebate Fund to be held by the Trustee. There are hereby created and established in the General Fund a “General Account,” a “Bond Issuance Expense Account,” a “Redemption Account” and a “Purchase Account.” The Trustee is authorized to establish and maintain hereunder such additional Funds, Accounts or subaccounts from time to time to the extent that in the judgment of the Trustee the establishment of such Fund, Account or subaccount is not to the material prejudice of the Trustee or the Bondholders.

**SECTION 6.03. Deposit of Net Proceeds of Bonds.** The Trustee shall deposit the proceeds from the sale of the Series 2023 Bonds in the manner provided in Section 2.02 hereof.

(b) The Trustee shall deposit the proceeds of any Refunding Bonds in the manner provided in the Supplemental Indenture authorizing the issuance thereof.

**SECTION 6.04. Deposit of Revenues and Other Receipts.** Upon receipt of any Revenues or other receipts (except the proceeds of the Series 2023 Bonds and moneys received upon sale or redemption prior to maturity of the City Bond), the Trustee shall deposit such amounts into the General Account of the General Fund.

**SECTION 6.05. Operation of General Account.** The Trustee shall deposit in the General Account of the General Fund all amounts received for payment of principal and interest on the Series 2023 Bonds and required to be deposited therein pursuant to the provisions of this Article VI.

The Trustee shall invest funds in the General Account in accordance with Article VIII hereof and shall make the following payments from the General Account on the specified dates and, if there are not sufficient funds to make all the payments required, with the following order of priority:

(a) On or before each Interest Payment Date, to the Registered Owners such amount (including Investment Securities held by the Trustee maturing or callable on or before the Interest Payment Date) as shall be necessary to pay the principal and interest coming due on the Series 2023 Bonds on such Interest Payment Date;

(b) At such times as shall be necessary, to pay Program Expenses;

(c) On or before thirty (30) days after each anniversary of the issuance of the Series 2023 Bonds, the amounts, if any, to be transferred to the Rebate Fund as provided in the Arbitrage Rebate Agreement; and

(d) After making such payments in paragraphs (a) through (c) above, the Trustee shall make a determination of the amounts reasonably expected to be received in the form of cash in the succeeding twelve (12) months and shall transfer all moneys in the General Account which, together with such expected receipts for the succeeding twelve (12) months are in excess of the amounts needed to pay principal and interest on the Series 2023 Bonds within the immediately succeeding twelve month period, to the City at the request of the City with the prior written approval of the Issuer.

**SECTION 6.06. Operation of the Redemption Account.** The Trustee shall deposit in the Redemption Account all monies received upon the sale or redemption prior to maturity of the City Bond and all other monies required to be deposited therein pursuant to the provisions of Article IV and Article VI hereof, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Redemption Account to redeem Series 2023 Bonds. Such redemption shall be made pursuant to a redemption under the provisions of Article IV hereof.

**SECTION 6.07. Operation of the Purchase Account.** The Trustee shall deposit in the Purchase Account all moneys required to be deposited therein pursuant to the provisions of Section 2.02 and Article VI hereof, shall invest such funds pursuant to Article VIII hereof, and shall disburse the funds held in the Purchase Account to purchase the City Bond in accordance with the procedures established by the Issuer as set forth in Article VII hereof upon the submission of a written requisition of the Issuer signed by an Authorized Officer stating that all requirements with respect to such financing set forth in this Indenture have been or will be complied with. Upon purchase of the City Bond, the Trustee will transmit such funds to the City as provided in Section 7.02 hereof. Upon receipt of such funds, the City will provide for the deposit thereof in the 2023 Construction Fund of the City established under the City Bond Resolution, which fund will be used by the City to finance the City Project. Any amounts remaining in the Purchase Account after the purchase of the City Bond shall be transferred to the General Account.

**SECTION 6.08. Operation of Bond Issuance Expense Account.** The Trustee shall deposit in the Bond Issuance Expense Account the moneys required to be deposited therein pursuant to Section 2.02 of this Indenture, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Bond Issuance Expense Account as follows:

(a) Upon receipt of acceptable invoices and the written authorization of an officer of the City and an Authorized Officer, to pay the Costs of Issuance of the Series 2023 Bonds and the City Bond or to reimburse the Issuer or the City for amounts previously advanced for such costs; and

(b) On the date that is sixty (60) days after the date of issuance of the Series 2023 Bonds, any funds remaining in the Bond Issuance Expense Account shall be transferred to the General Account.

### **SECTION 6.09. Operation of the Rebate Fund.**

(a) The Trustee is authorized to establish and maintain, so long as any Series 2023 Bonds are Outstanding and are subject to a requirement that arbitrage profits be rebated to the United States of America, a separate fund to be known as the “Rebate Fund.” The Trustee shall make information regarding the Series 2023 Bonds and investments hereunder available to the Issuer and shall make deposits and disbursements from the Rebate Fund in accordance with the Arbitrage Rebate Agreement and Section 8.02 hereof, shall invest the Rebate Fund as directed by the Issuer and shall deposit income from such investments immediately upon receipt thereof in the Rebate Fund. Anything in this Indenture to the contrary notwithstanding, the provisions of this Section may be superseded or amended by an amended Arbitrage Rebate Agreement and accompanied by an Opinion of Bond Counsel addressed to the Trustee to the effect that the provisions of the amended Arbitrage Rebate Agreement will not adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Series 2023 Bonds.

(b) If a deposit to the Rebate Fund is required as a result of the computations made by or on behalf of the Issuer pursuant to the Arbitrage Rebate Agreement, the Trustee shall, upon receipt of direction from the Issuer, accept such payment for the benefit of the Issuer and make transfers of moneys from the General Account or otherwise to the Rebate Fund to comply with such direction. If amounts in excess of that required to be rebated to the United States of America accumulate in the Rebate Fund, the Trustee shall, upon direction from the Issuer, transfer such amount to the General Account. Records of the determinations required by this Section and the Arbitrage Rebate Agreement and the investment instructions must be retained by the Trustee until six (6) years after the Series 2023 Bonds are no longer Outstanding.

(c) Not later than sixty (60) days following March \_\_, 2028, and every five (5) years thereafter, the Trustee shall, upon written request of the Issuer in accordance with the Arbitrage Rebate Agreement, pay to the United States of America one hundred percent (100%) of the amount required to be on deposit in the Rebate Fund as of such payment date provided that direction from the Issuer for transfer of such amount to the Rebate Fund has been previously received by the Trustee pursuant to the provisions of Section 6.09(b), and further provided that funds were available in the General Account to fund one hundred percent (100%) of the amount required to be on deposit in the Rebate Fund as of such payment date. Not later than sixty (60) days after the final retirement of the Series 2023 Bonds, the Trustee shall upon written request of the Issuer, pay to the United States of America one hundred percent (100%) of the amount owing to the United States of America. Each payment required to be paid to the United States of America pursuant to this Section shall be filed with the Internal Revenue Service Center, Ogden, Utah 84201. Each payment shall be accompanied by a copy of the Form 8038-G originally filed with respect to the Series 2023 Bonds and a statement of the Issuer summarizing the determination of the amount to be paid to the United States of America.

**SECTION 6.10. Moneys to be Held in Trust.** All moneys required to be deposited with or paid to the Trustee for the account of any Fund or Account established under any provision of this Indenture shall be held by the Trustee in trust and applied in accordance with the provisions of this Indenture, except for moneys held pursuant to the Rebate Fund and any Accounts created thereunder and except for moneys deposited with or paid to the Trustee for the redemption of

Bonds, notice of the redemption of which has been duly given, and shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the security interest created hereby and shall not be subject to any lien or attachment by any creditor of the Issuer.

**SECTION 6.11. Amounts Remaining in Funds or Accounts.** Any amounts remaining in any Fund or Account after full payment of the Bonds and the fees, charges (including any required rebate to the United States of America) and expenses of the Trustee and all other amounts due and owing hereunder shall be distributed to the City, except for any moneys owing to the Issuer which shall be paid to such party and except as provided in Section 3.08 hereof.

**SECTION 6.12. Certain Verifications.** The Issuer and/or the Trustee from time to time may cause a firm of independent certified public accountants of national standing or other nationally recognized experts to supply the Issuer and the Trustee with such information as the Issuer or the Trustee may request in order to determine in a manner reasonably satisfactory to the Issuer and the Trustee all matters relating to (a) the sufficiency of projected cash flow receipts and disbursements with respect to the Funds and Accounts to pay the principal of and interest on the Bonds and Program Expenses; (b) the actuarial yields on the Outstanding Bonds as the same may relate to any data or conclusions necessary to verify that the Bonds are not arbitrage bonds within the meaning of Section 148 of the Code; (c) the yields on any obligations acquired and held by the Issuer and/or the Trustee; and (d) the rebate calculation required by Section 6.09 hereof. The Issuer and/or the Trustee from time to time may also obtain an Opinion of Bond Counsel concerning post-issuance compliance with any federal legislation applicable to the Bonds. The fees of such independent certified public accountants and Bond Counsel shall constitute reimbursable Program Expenses to be paid by the City.

## ARTICLE VII.

### PURCHASE OF CITY BOND

**SECTION 7.01. Terms and Conditions of Purchase.** The City Bond purchased by the Issuer shall be purchased on the terms and conditions of, and upon submission of the documents required by this Article VII.

**SECTION 7.02. Purchase.** The Trustee shall pay the purchase price of the City Bond upon receipt by the Trustee of:

(a) a written requisition of the Issuer signed by an Authorized Officer stating to whom payment from the Purchase Account is to be made for and on behalf of the City and the amount to be paid;

(b) a certificate signed by an Authorized Officer attached to the requisition and certifying that the City, pursuant to the City Bond Purchase Agreement, has sold or will sell the City Bond to the Issuer and is obligated to make City Bond Payments and to pay all fees and charges required to be paid to the Issuer under the City Bond Resolution, and that, to the knowledge of such officer, the City is not in default under the payment terms or other material terms or provisions of any other obligations of the City;

(c) a certified transcript of proceedings authorizing the issuance, execution and delivery of the City Bond, which transcript shall contain the certifications required by the Act and such other certifications and representations which are reasonable and appropriate as determined by the Issuer or the Trustee;

(d) the opinions of Counsel for the City, which may be Bond Counsel, in form satisfactory to the Issuer stating that the City Bond constitutes a valid and binding obligation enforceable in accordance with its terms, subject to such enforcement limitations customarily contained in such opinions;

(e) the City Bond, registered as to both principal and interest to the Issuer and delivered in accordance with the Act;

(f) an Opinion of Counsel for the City in form satisfactory to the Issuer stating that such City is a Local Governmental Unit within the meaning of the Act;

(g) a signed City Bond Purchase Agreement from the City; and

(h) an executed Arbitrage Rebate Agreement.

Upon receipt of the documents enumerated above, the Trustee shall pay such amount directly to the entity entitled thereto as named in the requisition described in Section 7.02(a) above.



**SECTION 7.03. Retention and Inspection of Documents.** The City Bond and all documents received by the Trustee as required in this Article as a condition of payment may be relied upon by and shall be retained in the possession of the Trustee, subject at all times during normal business hours to the inspection of the Issuer and, after written request received by the Trustee at least five (5) Business Days prior to the date of inspection, by any Registered Owner of at least five percent (5%) in principal amount of Outstanding Bonds.

**SECTION 7.04. Report.** Within sixty (60) days after the delivery of the Series 2023 Bonds, the Trustee shall file a written report with the Issuer, if requested, and the City covering all receipts and all disbursements made pursuant to the provisions of this Article VII in respect of the net proceeds of the Series 2023 Bonds deposited in the Purchase Account. Said report shall be supplemented at least once every sixty (60) days by the Trustee until all of the net proceeds of the Series 2023 Bonds deposited in the Purchase Account shall have been expended.

## ARTICLE VIII.

### INVESTMENT OF MONEYS

#### SECTION 8.01. General Provisions.

(a) Any moneys held as part of any Fund or Account created under or pursuant to Article VI hereof including the Rebate Fund shall be invested or reinvested by the Trustee as continuously as reasonably possible in such Investment Securities as may be directed in writing by the Issuer. All such investments shall at all times be a part of the Fund or Account in which the moneys used to acquire such investments had been deposited and, except as provided in Article VI, all income and profits on such investments, other than from moneys on deposit in the Rebate Fund or any Account created thereunder, shall be deposited as received in the General Account. The Trustee may make any and all such investments through its bond department or through the bond department of any financial institution that is an affiliate of the Trustee and may trade with itself or any of its affiliates in doing so. Moneys in separate Funds and Accounts may not be commingled for the purpose of investment or deposit. Any investment losses shall be charged to the Fund or Account in which moneys used to purchase such investment had been deposited. For so long as the Trustee is in compliance with the provisions of this Section 8.01, the Trustee shall not be liable for any investment losses. Moneys in any Fund or Account shall be invested in Investment Securities with a maturity date or a redemption date that shall coincide as nearly as practicable with times at which moneys in such Funds or Accounts will be required for the purposes thereof. The Trustee shall sell and reduce to cash a sufficient amount of such investments in the respective Fund or Account whenever the cash balance therein is insufficient to pay the amounts contemplated to be paid therefrom at the time those amounts are to be paid. All investment income from the assets held in any Fund or Account, except for the Rebate Fund and any Accounts created thereunder, will be added to the General Account.

(b) The Issuer (i) certifies to the Registered Owner of the Bonds from time to time Outstanding that moneys on deposit in any Fund or Account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, are not intended to be used in a manner which will cause the interest on the Bonds to lose the exclusion from gross income for federal income tax purposes and (ii) covenants with the owners of the Bonds from time to time Outstanding that, so long as any of the Bonds remain Outstanding, moneys on deposit in any Fund or Account established in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other source, will not be used in any manner which will cause the interest on the Bonds to become subject to federal income taxation.

**SECTION 8.02. Valuation of Investments.** For the purpose of determining the amount in any Fund or Account, all Investment Securities credited to such Fund or Account shall be valued at the lesser of (a) the average of the bid and asked prices most recently published prior to the date of determination for those Investment Securities, the bid and asked prices of which are published on a regular basis in *The Wall Street Journal*, or, if not there, in *The New York Times*; or (b) the average bid price as of the date of determination by any two nationally recognized government securities dealers selected by the Trustee for those Investment Securities the bid and

asked prices of which are not published on a regular basis as set forth in subsection (a) above; or (c) par value (plus, prior to the first payment of interest following purchase, the amount of any accrued interest paid as part of the purchase price) for Investment Securities which are certificates of deposit and bankers acceptances; or (d) for all other Investment Securities the lesser of cost or market value (exclusive of accrued interest paid as part of the purchase price after the first payment of interest following purchase); provided, however, that any repurchase agreements shall be valued, respectively, at the unpaid repurchase price or principal balance collectible pursuant thereto.

**SECTION 8.03. Arbitrage Restrictions; Series 2023 Bonds to Remain Tax Exempt.**

(a) The Issuer shall provide the Trustee with the Arbitrage Rebate Agreement which shall govern the investment of the Funds and Accounts and the application of Section 6.09 hereof.

(b) Without limiting subsection (b) of Section 8.01 hereof, the Issuer further covenants and agrees that it will not take any action or fail to take any action with respect to the investment of the proceeds of the Series 2023 Bonds, or with respect to the investment or application of any payments under the City Bond or any other agreement or instrument entered into in connection therewith or with the issuance of the Series 2023 Bonds, including but not limited to the obligation, if any, to rebate certain funds to the United States of America, which would result in constituting the Series 2023 Bonds arbitrage bonds within the meaning of such term as used in Section 148 of the Code. The Issuer further agrees that it will not act in any other manner that would adversely affect the exclusion from gross income tax for federal income tax purposes of the interest on the Series 2023 Bonds.

## ARTICLE IX.

### DISCHARGE OF INDENTURE

#### SECTION 9.01. Discharge of Indenture.

(a) Except as provided in this Article IX, if payment or provision for payment is made to the Trustee, of the principal of, premium, if any, and interest due and to become due on the Bonds at the times and in the manner stipulated therein, and there is paid or caused to be paid to the Trustee all sums of money due and to become due according to the provisions hereof, and all other amounts due hereunder have been paid in full, then these presents and the Trust Estate and rights hereby granted shall cease, terminate and be void, whereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the Issuer such instruments in writing as shall be requisite to cancel and discharge the lien hereof, and release, assign and deliver unto the Issuer any and all estate, right, title and interest in and to any and all rights assigned or pledged to the Trustee hereby or otherwise subject to the lien of this Indenture, except moneys or securities held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds.

(b) Any Bond shall be deemed to be paid within the meaning of this Indenture when (i) payment of the principal of (and premium, if any, on) such Bond and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided herein or otherwise), either (A) shall have been made or caused to have been made in accordance with the terms thereof, or (B) shall have been provided for by irrevocably depositing with the Trustee or other financial institution (which must meet the requirements of Section 11.07 hereof) which provides services as escrow agent for the Issuer (for purposes of this Article, an “**Escrow Agent**”), in trust and exclusively for such payment, (1) moneys sufficient to make such payment or (2) Governmental Obligations maturing as to principal and interest in such amounts and at such times, without consideration of any reinvestment thereof, as will insure the availability of sufficient moneys to make such payment, or (3) a combination of such moneys and Governmental Obligations, and (ii) all necessary and proper fees and expenses of the Trustee pertaining to the Bonds, including the amount, if any, required to be rebated to the United States of America in accordance with the Arbitrage Rebate Agreement and Section 6.09 hereof, with respect to which such deposit is made shall have been paid or deposited with the Trustee.

(c) Notwithstanding the foregoing, in the case of Bonds which by their terms may be optionally redeemed prior to their stated maturity, no deposit under the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until the Issuer shall have given the Trustee, in form satisfactory to the Trustee, irrevocable instructions: (i) stating the date when the principal of each such Bond is to be paid, whether at maturity or on a redemption date (which shall be any redemption date permitted by this Indenture); (ii) to timely call for redemption pursuant to this Indenture any Bond to be redeemed prior to maturity pursuant to clause (i) of this paragraph; and (iii) to timely mail, in the manner prescribed by Article IV hereof, a notice to the owners of such Bonds satisfying the requirements thereof.

(d) Any monies so deposited with the Trustee or the Escrow Agent as provided in this Article may at the direction of the Issuer also be invested and reinvested in Governmental Obligations, maturing in the amounts and times as hereinbefore set forth, and all income from all Governmental Obligations in the possession of the Trustee pursuant to this Article which is not required for the payment of the Bonds and interest thereon with respect to which such monies shall have been so deposited, shall be deposited in the General Account, as and when and collected for use and application as are other monies deposited in such General Account.

(e) With respect to the Series 2023 Bonds, no such deposit under this Article shall be made or accepted hereunder and no use shall be made of any such deposit unless the Trustee shall have received an Opinion of Bond Counsel to the effect that such deposit and use would not cause the Series 2023 Bonds to be treated as arbitrage bonds within the meaning of Section 148 of the Code or adversely affect for federal income tax purposes the excludability from gross income of the interest on the Series 2023 Bonds. Moreover, no such deposit shall be deemed a payment of Bonds unless the Trustee shall have received a verification from an accountant or firm of accountants appointed by the Issuer and acceptable to the Trustee verifying the sufficiency of the deposit to pay the principal of, premium, if any, and interest on the Bonds to the due date, whether such due date be by reason of maturity or upon redemption. Provided, however, such verification from an accountant or firm of accountants appointed by the Issuer and acceptable to the Trustee will not be required if the deposit made with the Trustee represents sufficient funds in the form of cash for the payment of principal of, premium, if any, and interest on the Bonds to be paid prior to their due date by reason of maturity or upon redemption within ninety (90) days of the delivery date of the Bonds. If requested by the Trustee, the Issuer will provide proof in a form acceptable to the Trustee of the sufficiency of the cash funds deposited as stated in the preceding sentence.

(f) Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Article, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Article for the payment of Bonds (including interest thereon but excluding any amounts, if any, set aside for rebate to the United States of America in accordance with the Arbitrage Rebate Agreement and Section 6.09 hereof) shall be applied to and used solely for the payment of the particular Bonds (including interest thereon) with respect to which such moneys or obligations have been so set aside in trust.

(g) Upon the deposit with the Trustee or Escrow Agent, in trust, at or before maturity, of money or Governmental Obligations in the necessary amount to pay or redeem all Outstanding Bonds as aforesaid (whether upon or prior to their maturity or the redemption date of such Bonds), provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as herein provided, or provisions satisfactory to the Trustee shall have been made for the giving of such notice, and compliance with the other payment requirements hereof, this Indenture may be discharged in accordance with the provisions hereof but the limited liability of the Issuer in respect of such Bonds shall continue provided that the owners thereof shall thereafter be entitled to payment only out of the moneys or Governmental Obligations deposited with the Trustee or Escrow Agent as aforesaid.

## ARTICLE X.

### DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND BONDHOLDERS

**SECTION 10.01. Defaults; Events of Default.** If any of the following events occurs, it is hereby defined as and declared to be and to constitute an “Event of Default”:

- (a) Default in the due and punctual payment of any interest on any Bond; or
- (b) Default in the due and punctual payment of the principal or redemption premium of any Bond whether at the stated maturity thereof or on any date fixed for redemption, principal payment or other acceleration prior to maturity; or
- (c) Failure of the Issuer to remit to the Trustee within the time limits prescribed herein any moneys which are required by this Indenture to be so remitted; or
- (d) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Issuer contained in this Indenture or in the Bonds and failure to remedy the same within the time provided in, and after notice thereof pursuant to, Section 10.10 hereof; or
- (e) Any warranty, representation or other statement by or on behalf of the Issuer contained in this Indenture or in any instrument furnished in compliance with or in reference to this Indenture is false or misleading, when made, in any material respect, and failure to remedy the same within the time provided in, and after notice thereof pursuant to, Section 10.10 hereof; or
- (f) A petition is filed against the Issuer under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction whether now or hereafter in effect and is not dismissed within sixty (60) days after such filing; or
- (g) The Issuer files a petition in voluntary bankruptcy or seeking relief under any provisions of any bankruptcy, reorganization, arrangement, insolvency, adjustment of debt, dissolution or liquidation law of any jurisdiction whether now or hereafter in effect, or consents to the filing of any petition against it under such law; or
- (h) The Issuer is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt, or makes an assignment for the benefit of creditors, or a liquidator or trustee of the Issuer or any of its property is appointed by court order or takes possession of such property and such order remains in effect or such possession continues for more than sixty (60) days; or
- (i) Default in the due and punctual payment of any interest or principal on the City Bond; or
- (j) There is a default under the City Bond and/or the City Bond Resolution; or

(k) The City shall be dissolved; or

(l) Any representation or certification made by the City in the City Bond Resolution or the City Bond, or by an officer of the City or any other authorized City representative in any document or certificate furnished in connection with the City Bond Resolution or the City Bond shall prove at any time to be, in any material respect, incorrect or misleading as of the date made; or

(m) There is a petition filed, declaration or proceeding in bankruptcy or other insolvency, reorganization, arrangement, moratorium, readjustment of debt, or liquidation regarding the City; or

(n) The City is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt or makes an assignment for the benefit of creditors, or a liquidator or trustee of the State or the City or any of its property is appointed by court order or takes possession of such property and such order remains in effect or such possession continues for more than sixty (60) days.

**SECTION 10.02. Remedies; Rights of Bondholders.** Upon the occurrence of an Event of Default, the Trustee shall in its discretion, except for Events of Default under Section 10.01(a), (b), (i) and (j), notify the owners of all Bonds then Outstanding of such Event of Default by registered or certified mail, and will have the following rights and remedies:

(a) The Trustee may pursue any available remedy at law or in equity or by statute to enforce the payment of the principal of and interest on the Bonds then Outstanding, including enforcement of any rights of the Issuer or the Trustee under the City Bond, including, but not limited to, acceleration thereof.

(b) The Trustee may by action or suit in equity require the Issuer to account as if it were the trustee of an express trust for the holders of the Bonds and may take such action with respect to the City Bond as the Trustee deems necessary or appropriate and in the best interest of the Bondholders, subject to the terms of the City Bond.

(c) Upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Trustee and of the Bondholders under this Indenture, the Trustee will be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the Revenues, issues, earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

(d) The Trustee may declare the principal of and accrued interest on all Bonds to be due and payable immediately in accordance with this Indenture and the Act, by notice to the Issuer and the City.

Upon the occurrence of an Event of Default, (i) if requested so to do by the holders of twenty-five percent (25%) or more in aggregate principal amount of all Bonds then Outstanding, and (ii) if secured and/or indemnified as provided in Section 11.01(k) hereof, the Trustee shall be obligated to exercise such one or more of the rights, remedies and powers conferred by this

Section as the Trustee, being advised by Counsel, shall deem most expedient in the interests of the Bondholders.

No right or remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other right or remedy, but each and every such right or remedy shall be cumulative and shall be in addition to any other right or remedy given to Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute. The assertion or employment of any right or remedy shall not prevent the concurrent or subsequent assertion or employment of any other right or remedy.

No delay or omission to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right or remedy may be exercised from time to time and as often as may be deemed expedient.

No waiver of any Event of Default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

**SECTION 10.03. Rights of Bondholders to Direct Proceedings.** Anything in this Indenture to the contrary notwithstanding, the Registered Owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time during the continuance of an Event of Default, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture including Section 11.01(k) hereof.

**SECTION 10.04. Appointment of Receivers.** Upon the occurrence of an Event of Default, and upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Trustee and of the Bondholders under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the Revenues, issues, earnings, income, products and profits thereof, pending such proceedings with such powers as the court making such appointment shall confer.

**SECTION 10.05. Application of Moneys.** All moneys received by the Trustee pursuant to any right or remedy given or action taken under the provisions of this Article (including moneys received by virtue of action taken under provisions of the City Bond) shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee and any other moneys owed to the Trustee hereunder, be deposited in the General Account and all moneys in such Accounts shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:



**FIRST** – To the payment of any amount owed to the United States of America under the Arbitrage Rebate Agreement;

**SECOND** - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, including interest on any past due principal of any Bond at the rate borne by such Bond, in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment, then to such payment ratably, according to the amounts due on such installments, to the persons entitled thereto, without any discrimination or privilege;

**THIRD** - To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due either at maturity or pursuant to a call for redemption (other than Bonds called for redemption for the payment of which other moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full the principal of Bonds due on any particular date, together with such interest, then to such payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege; and

**FOURTH** - To be held for the payment to the persons entitled thereto as the same shall become due of the principal of and interest on the Bonds which may then become due either at maturity or upon call for redemption prior to maturity, and, if the amount available shall not be sufficient to pay in full the principal of and interest on Bonds due on any particular date, such payment shall be made ratably according to the amount of principal and interest due on such date to the persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment of principal to the owner of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all principal of and interest on all Bonds have been paid under the provisions of this Section and all expenses and charges of the Trustee have been paid and all other amounts due hereunder have been paid in full, any balance remaining in the General Account shall be paid as provided in Article VI hereof.

**SECTION 10.06. Remedies Vested in the Trustee.** All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding related thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any owners of the Bonds, and any recovery of judgment shall be for the equal and ratable benefit of the owners of all the Outstanding Bonds.

**SECTION 10.07. Rights and Remedies of Bondholders.** No owner of any Bond shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (a) a Default has occurred, (b) such Default shall have become an Event of Default and the Registered Owners of not less than twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered it reasonable opportunity either to proceed to exercise the remedies hereinbefore granted or to institute such action, suit or proceeding in its own name, (c) such Registered Owners of Bonds have offered to the Trustee security and/or indemnity as provided in Section 11.01(k) hereof, and (d) the Trustee has refused or for sixty (60) days after receipt of such request and offer of security and/or indemnification has failed to exercise the remedies hereinbefore granted or to institute such action, suit or proceeding in its own name, and such request and offer of security and/or indemnity are hereby declared in every case at the option of Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his, her or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal and ratable benefit of the owners of all Bonds then Outstanding. However, nothing contained in this Indenture shall affect or impair the right of any Bondholder to enforce the payment of the principal of, premium, if any, and interest on any Bond at and after the maturity thereof, or the limited obligation of the Issuer to pay the principal of, premium, if any, and interest on each of the Bonds issued hereunder to the respective owners thereof at the time and place, from the source and in the manner expressed in the Bonds.

**SECTION 10.08. Termination of Proceedings.** In case the Trustee or any owner of any Bonds shall have proceeded to enforce any right under this Indenture by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and with regard to the property herein subject to this Indenture, and all rights,

remedies and powers of the Trustee and the owners of Bonds shall continue as if no such proceedings had been taken.

**SECTION 10.09. Waivers of Events of Default.** The Trustee may at its discretion waive any Event of Default hereunder and its consequences, and shall do so upon the written request of the Registered Owners of (a) more than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of all the Bonds then Outstanding in respect of which an Event of Default in the payment of principal or interest exists, or (b) more than fifty percent (50%) in aggregate principal amount of all Bonds then Outstanding in the case of any other Event of Default; provided, however, that there shall not be waived (x) any Event of Default in the payment of the principal of any Outstanding Bond at the date of maturity specified therein or (y) any Event of Default in the payment when due of the interest on any Outstanding Bond unless prior to such waiver all of the interest or all payments of principal when due, as the case may be, with interest on overdue principal at the rate borne by such Bond, and all expenses of the Trustee in connection with such Event of Default shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or recession shall extend to any subsequent or other Event of Default or impair any rights consequent thereon.

**SECTION 10.10. Notice of Defaults under Section 10.01(d) or (e); Opportunity of the Issuer to Cure Such Defaults.**

(a) Anything herein to the contrary notwithstanding, no Default under Section 10.01(d) or (e) hereof shall constitute an Event of Default until actual notice of such Default by registered or certified mail shall be given to the Issuer by the Trustee or the Registered Owners of not less than twenty-five percent (25%) in aggregate principal amount of all Bonds then Outstanding and the Issuer shall have had sixty (60) days after receipt of such notice to correct the Default or cause the Default to be corrected, and shall not have corrected the Default or caused the Default to be corrected within the applicable period; provided, however, if the Default be such that it is correctable but cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Issuer within the applicable period and diligently pursued until the Default is corrected. If a Default is cured under this Section 10.10, then it will not constitute an Event of Default.

(b) With regard to any alleged Default concerning which notice is given to the Issuer under the provisions of this Section, the Issuer hereby grants to the Trustee full authority for the account of the Issuer to perform any covenant or obligation, the failure of performance which is alleged in said notice to constitute an Event of Default, in the name and stead of the Issuer with full power to do any and all things and acts to the same extent that the Issuer could do and perform any such things and acts and with power of substitution.

## ARTICLE XI.

### TRUSTEE

**SECTION 11.01. Acceptance of the Trusts.** The Trustee hereby accepts the trusts and duties imposed upon it by this Indenture, and agrees to perform said trusts and duties with the same degree of care and skill in their exercise, as a prudent corporate trustee would exercise or use under the circumstances in the conduct of its own affairs, but only upon and subject to the following express terms and conditions:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured or waived), the Trustee shall exercise the rights and powers vested in it by this Indenture in accordance with the standard specified above.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed in accordance with the standard specified above, and shall be entitled to advice of Counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney or firm of attorneys (who may be the attorney or firm of attorneys for the Issuer), approved by the Trustee in the exercise of reasonable care. The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds, other than the Certificate of Authentication required by Section 3.04 hereof, or for the validity of the execution by the Issuer of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not the Trustee and Bonds owned by the Trustee shall be deemed Outstanding unless canceled pursuant to the provisions hereof.

(e) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document reasonably believed to be genuine and correct and to have been signed or sent by the proper person or persons. The Trustee shall not withhold unreasonably its consent, approval or action to any reasonable request of the Issuer. Any action taken by the Trustee pursuant to this Indenture upon the request of the Issuer or consent of any person who at the time of making such request or giving such consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled in good faith to rely upon a certificate signed by an Authorized Officer as sufficient evidence of the facts therein contained and prior to the occurrence of an Event of Default of which the Trustee has become aware shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of an Authorized Officer of the Issuer to the effect that a resolution in the form therein set forth has been adopted by the Issuer as conclusive evidence that such resolution has been duly adopted and is in full force and effect.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and it shall not be answerable for such other than for its gross negligence or willful default.

(h) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right to inspect any and all of the books, papers and records of the Issuer pertaining to the Revenues and receipts pledged to the payment of the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(i) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(j) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action, deemed desirable by the Trustee for the purpose of establishing the right of the Issuer to the authentication of any Bond, the withdrawal of any cash or the taking of any other action by the Trustee.

(k) Before taking any action referred to in Section 10.02, 10.03 or 10.07 hereof, the Trustee may require that a satisfactory indemnity bond and/or other security be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful default.

(l) All moneys received by the Trustee shall, until used, applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law and this Indenture. The Trustee shall not be under any liability for interest on any moneys received hereunder except such as may be agreed upon in writing.

(m) The Trustee for all purposes of this Indenture shall be deemed to be aware of any Event of Default in the payment of principal, premium, if any, or interest on any of the Bonds.

**SECTION 11.02. Fees, Charges and Expenses of the Trustee.** The Trustee shall be entitled to prompt payment and reimbursement upon demand for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as paying agent and registrar for the Bonds but only as hereinabove provided. Upon any Event of Default, but only upon an Event of Default, the Trustee shall have a first lien with right of payment prior to payment on account of principal of or interest on any Bond upon the Trust Estate for the foregoing fees, charges and expenses incurred by it, respectively.

**SECTION 11.03. Intervention by the Trustee.** In any judicial proceeding to which the Issuer is a party and which in the opinion of the Trustee and its Counsel has a substantial bearing on the interests of the owners of the Bonds, the Trustee may intervene on behalf of the Bondholders, and shall do so if requested in writing by the Registered Owners of at least twenty-five percent (25%) of the aggregate principal amount of Bonds then Outstanding upon receiving security and/or indemnification satisfactory to the Trustee.

**SECTION 11.04. Successor Trustee.** Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party ("**Reorganization**"), ipso facto shall be and become successor Trustee hereunder, if legally qualified to serve as such, and vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding; provided that within thirty (30) days of the effective date of such Reorganization, the Issuer may object to such corporation or association becoming successor Trustee by filing written notice of such objection with the Trustee and by mailing such notice to each Bondholder whereupon a successor or temporary Trustee shall be appointed in accordance with Section 11.07 hereof.

**SECTION 11.05. Resignation by the Trustee.** The Trustee and any successor Trustee may at any time resign from the trusts hereby by giving thirty (30) days' written notice by registered or certified mail to the Issuer, the City and the owner of each Bond as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall only take effect upon the appointment of a successor Trustee in accordance with Section 11.07 and acceptance of such appointment by the successor Trustee. Notwithstanding any other provision of this Indenture, no removal, resignation or termination of the Trustee shall take effect until a successor acceptable to the Issuer and the City shall be appointed. Provided, however, in the event that a successor Trustee is not so appointed within said thirty (30) day period or the Issuer and City cannot agree on a suitable successor Trustee, the Trustee may, but shall not be required to, petition a court of competent jurisdiction to appoint a successor Trustee.

**SECTION 11.06. Removal of the Trustee.** The Trustee may be removed at any time with or without cause by an instrument or concurrent instruments in writing delivered to the

Trustee and to the Issuer and signed by (a) the City, or (b) the Registered Owners of a majority in aggregate principal amount of all Bonds then Outstanding or their attorneys-in-fact duly authorized. Notice of the removal of the Trustee shall be given in the same manner as provided in Section 11.05 hereof with respect to the resignation of the Trustee. So long as no Event of Default or an event which, with the passage of time would become an Event of Default, shall have occurred and be continuing, the Trustee may be removed at any time for cause by resolution or other official written action taken by the Issuer or the City with such written action to be filed with the Trustee and written notification of such action to be sent to the owner of each Bond as shown by the Bond Register.

**SECTION 11.07. Appointment of Successor Trustee by the Bondholders; Temporary Trustee.** In case the Trustee shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of all Bonds then Outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact duly authorized, a copy of which shall be delivered personally or sent by registered mail to the Issuer and the City. Nevertheless, in case of such vacancy, the Issuer by resolution may appoint a temporary Trustee to fill such vacancy. Within ninety (90) days of such appointment, the Bondholders may appoint a successor Trustee; any such successor Trustee so appointed by the Issuer shall become the successor Trustee if no appointment is made by the Bondholders within such period, but in the event an appointment is made by the Bondholders, the temporary Trustee shall immediately and without further act be superseded by any Trustee so appointed by such Bondholders. Notice of the appointment of a successor Trustee shall be given in the same manner as provided by Section 11.05 hereof with respect to the resignation of a Trustee. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank having its principal place of business in the United States of America duly authorized to exercise trust powers and having a reported capital and surplus of not less than \$75,000,000, if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

**SECTION 11.08. Concerning Any Successor Trustee.** Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the City an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessors; but such predecessor shall, nevertheless, on the written request of the Issuer or the City, after the payment of all fees, charges and expenses which may be due and owing to such predecessor pursuant to the provisions of Section 11.02 hereof, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities, moneys and other property or documents held by it as Trustee hereunder to its successor hereunder. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or

instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article, shall be filed or recorded by the successor Trustee in each recording office where this Indenture shall have been filed or recorded.

**SECTION 11.09. Indemnification.** The Issuer, will, to the fullest extent permitted by law, protect, indemnify and save the Trustee and its respective officers, board members, agents, and employees, harmless from and against all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Trustee), taxes, causes of action, suits, claims, demands and judgments of any nature arising from:

(a) violation of any agreement, provision or condition of this Indenture, the City Bond, the Bonds or the City Bond Resolution except a violation by the Trustee resulting from its gross negligence or willful misconduct;

(b) any statement or information relating to the expenditure of the proceeds of the Bonds contained in the "Tax Certificate" or similar document furnished by the City to the Issuer which, at the time made, is misleading, untrue or incorrect in any material respect; and

(c) any untrue statement or alleged untrue statement of a material fact contained in any offering material relating to the sale or remarketing of the Bonds (as from time to time amended or supplemented) or arising out of or based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein not misleading, or failure to properly register or otherwise qualify the sale of the Bonds or failure to comply with any licensing or other law or regulation which would affect the manner whereby or to whom the Bonds could be sold.

Promptly after receipt by the Trustee of notice of the commencement of any action with respect to which security and/or indemnity may be sought against the Issuer under this Section, the Trustee will notify the Issuer in writing of the commencement thereof, and, subject to the provisions hereinafter stated, the Issuer shall assume the defense of such action (including the employment of Counsel or such other person as the case may be, and the payment of expenses). Insofar as such action shall relate to any alleged liability with respect to which security and/or indemnity may be sought against the Issuer, the Trustee shall have the right to employ separate Counsel in any such action and to participate in the defense thereof, but the fees and expenses of such Counsel shall not be at the expense of the Issuer unless the employment of such Counsel has been specifically authorized by the Issuer. The Issuer shall not be liable to indemnify any person for any settlement of any such action effected without its consent.

The provisions of this Section 11.09 shall survive the payment and discharge of the City Bond and the Bonds.

**SECTION 11.10. Successor Trustee as Trustee of Funds, Paying Agent and Registrar.** In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be Trustee of the funds provided hereunder and registrar and paying agent for principal of, premium, if any, and interest on the Bonds, and the successor Trustee shall become such Trustee, registrar and paying agent.



## ARTICLE XII.

### SUPPLEMENTAL INDENTURES

#### **SECTION 12.01. Supplemental Indentures not Requiring Consent of Bondholders.**

The Issuer and the Trustee may, without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture;
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee, or to make any change which, in the opinion of Bond Counsel, does not materially and adversely affect the interest of the owners of Outstanding Bonds and does not require unanimous consent of the Bondholders pursuant to Section 12.02 hereof;
- (c) To subject to this Indenture additional Revenues, properties or collateral;
- (d) To modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as required to permit the qualification hereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, to permit qualification of the Bonds for sale as exempt securities or in exempt transactions under the Securities Act, the Exchange Act or the securities laws of any state or to avoid registration under the Investment Company Act of 1940, as amended, or any similar federal statute hereafter in effect, or to permit compliance with the Code;
- (e) To evidence the appointment of a separate or co-trustee or the succession of a new Trustee hereunder or the succession of a new registrar and/or paying agent;
- (f) To conform the text herein to any description or summary of this Indenture in any official statement or other offering document with respect to the Bonds or the City Bond to the extent that such description or summary was intended to be a verbatim recitation of a provision herein; and
- (g) In connection with the issuance of Refunding Bonds.

Notwithstanding the foregoing, consent of the Registered Owner of the Series 2023 Bonds shall be required in connection with any of the foregoing supplements except those described under subsection (f), which consent shall not be unreasonably withheld.

#### **SECTION 12.02. Supplemental Indentures Requiring Consent of Bondholders.**

Exclusive of Supplemental Indentures provided for by Section 12.01 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding which are affected (exclusive of Bonds held by the Issuer), shall have the right, from time to time, anything

contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Trustee for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that nothing in this Section contained shall permit, or be construed as permitting, without the consent of the owners of all then Outstanding Bonds, (a) an extension of the maturity of the principal of or the interest or redemption date on any Bond issued hereunder, or (b) a reduction in the principal amount of any Bond or change in the rate of interest, or (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture, or (e) the creation of any lien securing any Bonds other than a lien ratably securing all of the Bonds at any time Outstanding hereunder, or (f) any modification of the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of the Trustee without the written consent of the Trustee.

If at any time the Issuer shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes set forth in this Section, the Trustee shall, upon being satisfactorily secured and/or indemnified with respect to expenses, cause notice of the proposed execution of such Supplemental Indenture to be mailed by registered or certified mail to each owner of a Bond at the address shown on the registration records maintained by the Trustee. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Principal Office of the Trustee for inspection by all Bondholders. If, within sixty (60) days, or such longer period as shall be prescribed by the Issuer, following the mailing of such notice, the owners of not less than fifty-one percent (51%) in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture (exclusive of Bonds held by the Issuer) shall have consented to and approved the execution of such Supplemental Indenture as provided in Section 13.01 hereof, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

## ARTICLE XIII.

### MISCELLANEOUS

**SECTION 13.01. Consents, etc. of Bondholders.** Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondholders may be in any number or concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken by it or them under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved (i) by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or (ii) by an affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register maintained by the Trustee pursuant to Section 3.06 hereof.

**SECTION 13.02. Limitation of Rights.** With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any person or company other than the parties hereto, and the owners of the Bonds, any legal or suitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained; this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the owners of the Bonds as herein provided.

**SECTION 13.03. Severability.** If any provision of this Indenture shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

**SECTION 13.04. Notices.** Any notice, request, complaint, demand, communication or other paper shall be sufficiently given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, addressed to the appropriate Notice Address. A duplicate copy of each notice required to be given hereunder by the Trustee or the Issuer to the City, or the Underwriter shall also be given to the other. The Issuer, the City, or the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

**SECTION 13.05. Trustee as Paying Agent and Registrar.** The Trustee is hereby designated and agrees to act as paying agent and registrar for and in respect to the Bonds.

**SECTION 13.06. Payments Due on Saturdays, Sundays and Holidays.** In any case where the date of maturity of interest on or principal of or the dated fixed for redemption of the Bonds shall be in the City of payment a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal may be made on the next Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption.

**SECTION 13.07. Counterparts.** This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**SECTION 13.08. Receipt of Money or Revenues by Trustee.** The Trustee is an authorized agent of the Issuer for purposes of receiving money and Revenues on behalf of the Issuer. It is not the intent of this Section 13.08, or any other Section of this Indenture, to create a power of attorney relationship between the Issuer and the Trustee.

**SECTION 13.09. Applicable Provisions of Law.** This Indenture shall be governed by and construed in accordance with the laws of the State.

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**IN WITNESS WHEREOF**, the Issuer has caused this Indenture to be executed on its behalf by its Executive Director and duly attested by its Secretary and the Trustee, to evidence its acceptance of the trusts created hereunder, has caused this Indenture to be executed in its name by one of its duly authorized officers, all as of the day and year first above written.

**MISSISSIPPI DEVELOPMENT BANK**

By \_\_\_\_\_  
Executive Director

ATTEST:

By \_\_\_\_\_  
Secretary

**THE PEOPLES BANK, as Trustee**

By \_\_\_\_\_  
Trust Officer

**EXHIBIT A**  
**FORM OF CITY BOND**

[Form of City Bond to Be Inserted]

## BOND PURCHASE AGREEMENT

Regarding the

\$ \_\_,000,000

**MISSISSIPPI DEVELOPMENT BANK  
SPECIAL OBLIGATION BONDS, SERIES 2023  
(CITY OF TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT GENERAL  
OBLIGATION BOND PROJECT)**

Mississippi Development Bank  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202

Mayor and City Council  
City of Tupelo, Mississippi  
71 East Troy Street  
Tupelo, Mississippi 38802

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc. (the "**Underwriter**"), being duly authorized, offers to enter into the following agreement with the Mississippi Development Bank (the "**Bank**") and the City of Tupelo, Mississippi (the "**City**"), which, upon your acceptance of this offer, will be binding upon the Bank and the City and upon the Underwriter. This offer is made subject to your written acceptance of this Bond Purchase Agreement on or before 4:00 o'clock p.m., Mississippi Time, on \_\_\_\_\_, 2023, and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered by the Underwriter to the Bank and the City at the above addresses, at any time prior to the acceptance hereof by you.

### 1. Purchase.

(a) Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Bank for offering to the public, and the Bank hereby agrees to sell and deliver to the Underwriter for such purpose, an aggregate of \$ \_\_,000,000 principal amount of the Bank's Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the "**Series 2023 Bonds**"), dated the date of delivery thereof, and having maturities and bearing interest at the rates per annum as set forth in **Exhibit A** hereto, and payable as described in the resolution concerning the Series 2023 Bonds adopted on September 13, 2023, by the Board of Directors of the Bank (the "**Bank Resolution**"), an Indenture of Trust under which the Series 2023 Bonds will be issued and by which they will be secured, dated as of \_\_\_\_\_, 2023 (the "**Indenture**"), by and between The Peoples Bank, Biloxi, Mississippi, as trustee (the "**Trustee**"), and otherwise having such terms as are described in the Preliminary Official Statement (as hereinafter defined). The purchase price for the Series 2023 Bonds shall be \$ \_\_.00, being



comprised of the principal amount of the Series 2023 Bonds of \$\_\_\_\_,000,000.00, plus a net original issue premium of \$\_\_\_\_.00, and less an Underwriter's discount of \$\_\_\_\_,000.00, which purchase price, subject to the terms and conditions of this Bond Purchase Agreement, will be paid to the Trustee on behalf of the Bank on the date of the payment for and delivery of the Series 2023 Bonds (herein called the "**Closing**"). The Series 2023 Bonds will be subject to optional redemption and mandatory redemption prior to maturity as set forth in **Exhibit B** hereto.

(b) It is intended that interest on the Series 2023 Bonds will be excluded from gross income for federal income tax purposes under existing statutes, regulations, rulings and court decisions and as set forth in the Preliminary Official Statement, and in reliance thereon, the Underwriter may offer the Series 2023 Bonds without registration under the Securities Act of 1933, as amended.

(c) All capitalized terms used and not defined herein shall have the meanings ascribed to them in the Indenture and the Preliminary Official Statement.

(d) The principal of, premium, if any, and interest on the Series 2023 Bonds shall be payable solely and only from those revenues and funds of the Bank under the Indenture, including the \$\_\_\_\_,000,000 City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 (the "**City Bond**") and payments derived therefrom, as more particularly described in the Preliminary Official Statement. The City Bond has been sold to the Bank by the City pursuant to a resolution of the City adopted by the Mayor and City Council of the City (the "**Governing Body**") on September 5, 2023, authorizing the sale and issuance of the City Bond and approving the sale and issuance of the Series 2023 Bonds (the "**City Bond Resolution**" and collectively with the Bank Resolution, the "**Bond Resolutions**"), and a City Bond Purchase Agreement between the City and the Bank (the "**City Bond Purchase Agreement**"). The City Bond is a general obligation of the City and represents a pledge of the full faith, credit and taxing power thereof.

**2. Preliminary Official Statement and Official Statement.** A Preliminary Official Statement of the Bank, dated April 3, 2023 (the "**Preliminary Official Statement**"), has been distributed in connection with the Series 2023 Bonds, and an Official Statement of the Bank, to be dated the date hereof, will be delivered as hereinafter set forth in this Paragraph 2. The final Official Statement as it may be amended or supplemented, with the written consent of the Bank and the Underwriter, is hereinafter called the "Official Statement."

The Bank and the City hereby authorize the use of the Preliminary Official Statement, the Official Statement and the information therein contained by the Underwriter in connection with the public offering and the sale of the Series 2023 Bonds. As required by Rule 15c2-12 promulgated by the Securities and Exchange Commission under Section 15 of the Securities Exchange Act of 1934, as amended ("**Rule 15c2-12**"), the Underwriter shall deliver the Official Statement to the Municipal Securities Rulemaking Board (the "**MSRB**"). The Bank and the City hereby approve of and ratify the use by the Underwriter on or before the date hereof of the Preliminary Official Statement in connection with the prospective offering of the Series 2023 Bonds prior to the date hereof. The Bank and the City have duly authorized, approved and

delivered the Preliminary Official Statement to the Underwriter; the Bank and the City have previously deemed the Preliminary Official Statement final, except for the omission of the following information: offering, prices, interest rates, selling compensation, aggregate principal amount of the Series 2023 Bonds, principal amount per maturity, delivery date, ratings and other terms of the Series 2023 Bonds depending on such matters permitted to be omitted in accordance with Paragraph (b)(1) of Rule 15c2-12; and the Bank has duly authorized, approved and will execute the Official Statement on or prior to the Closing and shall deliver the same in final printed form subject to the provisions of Paragraph 9 hereof to permit the Underwriter to comply with Paragraph 9(b)(4) of Rule 15c2-12 and the rules of the MSRB, within seven (7) business days from the date hereof. The Bank and the City have delivered a "deemed final" certificate to the Underwriter, dated the date hereof, to evidence compliance with Rule 15c2-12 to the date hereof (the "**Deemed Final Certificate**"), in substantially the form attached hereto as **Exhibit C**.

### 3. Establishment of Issue Price

(a) The Underwriter agrees to assist the Bank in establishing the issue price of the Series 2023 Bonds and shall execute and deliver to the Bank at the Closing (as hereinafter defined) an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Exhibit D**, acceptable to Butler Snow LLP, Ridgeland, Mississippi ("**Bond Counsel**"), with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter and the Bank, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2023 Bonds. All actions to be taken by the Bank under this section to establish the issue price of the Series 2023 Bonds may be taken on behalf of the Bank by Government Consultants, Inc., Madison, Mississippi, its independent registered municipal advisor (the "**Municipal Advisor**") and any notice or report to be provided to the Bank may be provided to the Municipal Advisor.

(b) Except as otherwise set forth in Schedule A attached to **Exhibit D** hereto, the Bank will treat the first price at which 10% of each maturity of the Series 2023 Bonds (the "**10% test**") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Agreement, the Underwriter shall report to the Bank the price or prices at which it has sold to the public each maturity of Series 2023 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2023 Bonds, the Underwriter agrees to promptly report to the Bank the prices at which it sells the unsold Series 2023 Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Series 2023 Bonds of that maturity or until all Series 2023 Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Series 2023 Bonds to the public on or before the date of this Agreement at the offering price or prices (the "**initial offering price**"), or at the corresponding yield or yields, set forth in Schedule A attached to **Exhibit D** hereto, except as otherwise set forth therein. **Exhibit D** also sets forth, as of the date of this Agreement, the maturities, if any, of the Series 2023 Bonds for which the

10% test has not been satisfied and for which the Bank and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Bank to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "**hold-the-offering-price rule**"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2023 Bonds, the Underwriter will neither offer nor sell unsold Series 2023 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5<sup>th</sup>) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2023 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative shall promptly advise the Bank when the Underwriters have sold 10% of that maturity of the Securities to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Bank acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Securities to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule and that no Underwriter shall be liable for the failure of any other Underwriter or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Series 2023 Bonds.

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Series 2023 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Series 2023 Bonds of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Series 2023 Bonds of that maturity or all Series 2023 Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The Bank acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each dealer who is a member of the selling group to

comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Bank further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Series 2023 Bonds.

(e) The Underwriter acknowledges that sales of any Series 2023 Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Bank (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2023 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2023 Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2023 Bonds to the public),

(iii) a purchaser of any of the Series 2023 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Agreement by all parties.

(f) It will be a condition of the Bank's obligation to sell and deliver the Series 2023 Bonds to the Underwriter, and the obligation of the Underwriter to purchase and accept delivery of the Series 2023 Bonds, that the entire aggregate principal amount of the Series 2023 Bonds must be sold and delivered by the Bank and accepted and paid for by the Underwriter on the Closing.

**4. Representations and Warranties of the Bank.** The Bank represents and warrants to, and agrees with the Underwriter that:

(a) The Bank is a public body corporate and politic of the State of Mississippi (the "**State**"). The Board of Directors of the Bank (the "**Board**") is duly organized and existing under the Constitution and laws of the State with the powers and authority, among others, set forth in Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "**Bank Act**"), and is authorized to issue the Series 2023 Bonds and otherwise to act on behalf of the Bank in connection with the sale and issuance of the Series 2023 Bonds.

(b) The Board, on behalf of the Bank, has full legal right, power and authority to enter into or accept this Bond Purchase Agreement, the City Bond Purchase Agreement and the Indenture, to adopt the Bank Resolution, to accept and assign the City Bond and to sell, issue and deliver the Series 2023 Bonds to the Underwriter as provided herein and to carry out and consummate all other transactions contemplated by this Bond Purchase Agreement, the Series 2023 Bonds, the City Bond Purchase Agreement, the Indenture, the Bank Resolution and the Official Statement.

(c) By official action of the Board prior to or concurrently with the acceptance hereof, the Board has duly adopted the Bank Resolution, has duly authorized and approved the execution and delivery of or acceptance of, and the performance by the Bank of the obligations of the Bank contained in the Bank Resolution, the Indenture, the City Bond Purchase Agreement, the Series 2023 Bonds, and this Bond Purchase Agreement and the consummation by it of all other transactions contemplated by the Official Statement and this Bond Purchase Agreement.

(d) Neither the Bank nor the Board is in breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any agreement or other instrument to which either the Bank or the Board is a party or is otherwise subject, which breach or default would in any way materially adversely affect the official existence or powers of the Bank or the Board, the Bank Resolution, the Indenture, the City Bond Purchase Agreement or the issuance of the Series 2023 Bonds, and no event has occurred and is continuing, which with the passage of time or the giving of notice, or both, would constitute such a breach of or default under any such instrument; and the execution and delivery of or acceptance of this Bond Purchase Agreement, the Indenture, the City Bond Purchase Agreement, and the Series 2023 Bonds and the adoption of the Bank Resolution and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, agreement or other instrument to which either the Bank or the Board is a party or is otherwise subject.

(e) At the time of the Bank's acceptance hereof, the Preliminary Official Statement as it pertains to the Bank does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) No summons or complaint or any other notice or document has been served upon or delivered to the Bank or the Board or any of their officers or employees relating to any litigation, and there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best knowledge of the Bank or the Board, threatened against the Bank or the Board, affecting the existence of the Bank or the Board, the titles of their officers to their respective offices or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2023 Bonds or in any way contesting or affecting the validity or enforceability of the Series 2023 Bonds or the tax exempt status of the Series 2023 Bonds, the Bank Resolution, the Indenture, the City Bond Purchase Agreement, the acceptance and assignment of the City Bond or this Bond Purchase Agreement or contesting in any way the completeness or accuracy of the Preliminary Official Statement, or contesting the powers of the Bank or the Board or any authority for the issuance of the Series 2023 Bonds, the adoption of the Bank Resolution, the acceptance and assignment of the City Bond or the execution or acceptance of this Bond Purchase Agreement, the Indenture, the City Bond Purchase Agreement, or the Bank's performance thereunder, nor is there any controversy or litigation pending or, to the best knowledge of the Bank or the Board, threatened, nor, to the best of the knowledge of the Bank and the Board, is there any basis therefore, wherein an unfavorable decision, ruling or finding would materially adversely affect the tax exempt status of the interest on the Series 2023 Bonds or the validity or enforceability of the Series 2023 Bonds, the Bank Resolution, the Indenture, the City Bond Purchase Agreement, the City Bond, or this Bond Purchase Agreement.

(g) Except as otherwise provided herein, (i) the Bank Resolution, the Indenture, the City Bond Purchase Agreement, and the Series 2023 Bonds conform to the description thereof contained in the Preliminary Official Statement, and (ii) the Series 2023 Bonds, this Bond Purchase Agreement, the City Bond Purchase Agreement, the Bank Resolution, and the Indenture will constitute valid, legally binding, and enforceable obligations of the Bank.

(h) The proceeds from the sale of the Series 2023 Bonds will be used or applied as is provided in the Bond Resolutions, the Indenture, and the Preliminary Official Statement.

(i) If required by law to do so in the future, the Bank will undertake, pursuant to a continuing disclosure agreement with the City and the Trustee, to provide notices of certain events in connection with the Series 2023 Bonds.

(j) To the best of the Bank's knowledge, the Preliminary Official Statement does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in connection with the Bank or the Series 2023 Bonds, in the light of the circumstances under which they were made, not misleading, and as of the Closing, the Official Statement will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in connection with the Bank or the Series 2023 Bonds, in the light of the circumstances under which they were made, not misleading.

**5. Representations and Warranties of the City.** The City represents and warrants to, and agrees with the Underwriter that:

(a) The City is a public body corporate and a political subdivision of the State and a "local governmental unit" within the meaning of the Bank Act. The Governing Body is duly organized and existing under the Constitution and laws of the State and is authorized, pursuant to the provisions of Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time, (the "**City Act**" and together with the Bank Act, the "**Act**"), to issue the City Bond under the terms and provisions of the City Bond Resolution, under which the City's obligations on the City Bond arise, and otherwise to act on behalf of the City in connection with the execution of the City Bond Purchase Agreement and the execution and delivery of the City Bond.

(b) The Governing Body, on behalf of the City, shall have full legal right, power and authority to enter into or accept this Bond Purchase Agreement, the Continuing Disclosure Certificate (as hereinafter defined) and the City Bond Purchase Agreement, to execute, issue and deliver the City Bond to the Bank as provided in the City Bond Resolution and the City Bond Purchase Agreement and to carry out and consummate all other transactions contemplated by this Bond Purchase Agreement, the City Bond Purchase Agreement, the City Bond, the City Bond Resolution, the Continuing Disclosure Certificate and the Official Statement.

(c) By official action of the Governing Body prior to or concurrently with the acceptance hereof, the Governing Body has duly adopted the City Bond Resolution and has duly approved the execution and delivery by the Mayor of the City (the "**Mayor**") and/or the City Clerk (the "**Clerk**") and/or an Authorized Officer of the City of this Bond Purchase Agreement, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond, has duly authorized and approved the execution and delivery of or acceptance of, and the performance by the City of the obligations of the City contained in, the City Bond, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and this Bond Purchase Agreement and the consummation by it of all other transactions contemplated by the Preliminary Official Statement and this Bond Purchase Agreement.

(d) Neither the City nor the Governing Body is in breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any agreement or other instrument to which either the City or the Governing Body is a party or is otherwise subject, which breach or default would in any way materially adversely affect the official existence or powers of the City or the Governing Body, the City Bond Resolution or the issuance of the City Bond and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute such a breach of or default under any such instrument; and the execution and delivery of or acceptance of this Bond Purchase Agreement, the City Bond, the Continuing Disclosure Certificate, the adoption of the City Bond Resolution, the execution and delivery of the City Bond Purchase Agreement, and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment,

decree, agreement or other instrument to which either the City or the Governing Body is a party or is otherwise subject.

(e) The Preliminary Official Statement does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in connection with the City, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond, in the light of the circumstances under which they were made, not misleading, and as of the Closing, the Official Statement will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in connection with the City, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond, in the light of the circumstances under which they were made, not misleading.

(f) The financial statements and the statistical and financial information of the City referred to or contained in the Preliminary Official Statement with respect to the Series 2023 Bonds are, and as to the Official Statement (including any and all supplements and amendments thereto) will, present fairly the financial position of the City as of the dates indicated therein and the results of operations for the periods specified therein, and the financial statements therein have been prepared in conformity with generally accepted accounting principles consistently applied in all material respects with respect to the periods involved.

(g) Between the date of this Bond Purchase Agreement and the Closing, neither the City nor the Governing Body on behalf of the City, will, without the prior written consent of the Underwriter, which consent will not be unreasonably withheld, issue any bonds, notes or other obligations for borrowed money.

(h) No summons or complaint or any other notice or document has been served upon or delivered to the City or the Governing Body or any of their officers or employees relating to any litigation, and there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best knowledge of the City or the Governing Body, threatened against the City or the Governing Body, affecting the existence of the City or the Governing Body, the titles of their officers to their respective offices or seeking to prohibit, restrain or enjoin the issuance or delivery of the City Bond, or in any way contesting or affecting the validity or enforceability of the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond, the tax exempt status of the interest on the Series 2023 Bonds and the City Bond, or this Bond Purchase Agreement or contesting in any way the completeness or accuracy of the Preliminary Official Statement, or contesting the powers of the City or the Governing Body or any authority for the issuance of the City Bond, the adoption of the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and this Bond Purchase Agreement, or the City's performance thereunder, nor is there any controversy or litigation pending, or to the best knowledge of the City or the Governing Body, threatened, nor, to the best of the knowledge of the City and the Governing Body, is there any basis therefore, wherein an unfavorable decision, ruling or finding would materially



adversely affect the tax exempt status of the Series 2023 Bonds and the City Bond, the validity or enforceability of the Series 2023 Bonds, the City Bond, the City Bond Resolution, City Bond Purchase Agreement, the Continuing Disclosure Certificate, or this Bond Purchase Agreement.

(i) The proceeds from the sale of the City Bond to the Bank by the City as evidenced by the City Bond Purchase Agreement and the City Bond will be used or applied as provided in the City Bond Resolution, the City Bond Purchase Agreement, and the Preliminary Official Statement.

(j) The City will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events in connection with the Series 2023 Bonds for the benefit of the holders of the Series 2023 Series 2023 Bonds and to deliver, or cause to be delivered, to (a) the Municipal Securities Rulemaking Board (the "**MSRB**") through the MSRB's Electronic Municipal Market Assess system (EMMA), in the electronic format then prescribed by the Securities and Exchange Commission pursuant to Rule 15c2-12, and (b) any public or private repository or entity designated by the State as a State repository, if any, for the purposes of the Rule, the information described in the Continuing Disclosure Certificate, together with any identifying information or other information then required to accompany the applicable filing.

(k) Except as otherwise provided herein, (i) the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate and the City Bond conform to the descriptions thereof contained in the Preliminary Official Statement, (ii) the City Bond, when issued and delivered in accordance with the City Bond Resolution and the City Bond Purchase Agreement, will be a validly issued and outstanding general obligation of the City secured by a pledge of its full faith, credit, and taxing power, all as more fully described in the Preliminary Official Statement and as to be more fully described in the Official Statement, and (iii) the City Bond Purchase Agreement, this Bond Purchase Agreement, the Continuing Disclosure Certificate, the City Bond Resolution, and the City Bond will constitute valid, legally binding and enforceable obligation of the City.

**6. Further Representations and Warranties of the Bank.** The Bank further represents and warrants to, and agrees with the Underwriter that:

(a) The Bank will furnish such information, execute such instruments, and take such other reasonable action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Series 2023 Bonds for offer and sale under the Blue Sky or other securities laws or regulations of such states and other jurisdictions of the United States of America as the Underwriter may designate; provided, however, that the Bank shall not be required to consent to service of process in any state or place where such is not provided by the laws of such state.

(b) No consent, approval, authorization or order of or filing, registration or declaration with any court or government agency or body is required for the sale, issuance or delivery of the Series 2023 Bonds or the consummation of the other

transactions effected or contemplated herein or thereby, except such as may be required under the Blue Sky or other securities laws or regulations of any jurisdiction in connection with the offer and sale of the Series 2023 Bonds by the Underwriter, or if any such consent, approval or authorization is required, the Bank will obtain it prior to the date of the Closing and will provide reasonable evidence to the Underwriter that the same has been obtained.

(c) Except as otherwise provided herein, (i) the Bank Resolution, the Indenture, the City Bond Purchase Agreement, the City Bond, and the Series 2023 Bonds conform to the descriptions thereof contained in the Preliminary Official Statement, (ii) the Series 2023 Bonds, when validly issued, authenticated, and delivered in accordance with the Bank Resolution and the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding limited obligations of the Bank entitled to the benefits and security of the Bank Resolution and the Indenture, all as more fully described in the Preliminary Official Statement and as to be more fully described in the Official Statement, and will constitute valid, legally binding, and enforceable limited obligations of the Bank, and (iii) the Bank Resolution and the Indenture will constitute valid, legally binding and enforceable obligations of the Bank.

(d) In order for the Underwriter to comply with Rule 15c2-12, the Bank:

(i) Represents and warrants that, if, after the date of this Bond Purchase Agreement and until twenty-five (25) days after the "end of the underwriting period", as such term is defined in Rule 15c2-12, any event shall occur, and be known to the Bank, as a result of which it is necessary to amend or supplement the Official Statement in order to make the statements therein, in light of the circumstances when the Official Statement is delivered to a purchaser, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, it will notify the Underwriter (and for the purposes of this paragraph (i) of this subsection (d) to provide the Underwriter with such information as it may from time to time reasonably request), and it will forthwith prepare and furnish, at the expense of the City (in a form and manner reasonably acceptable to the Underwriter), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not, in light of the circumstances when the Official Statement is delivered to a purchaser, be misleading or so that the Official Statement will comply with all applicable laws and regulations;

(ii) Represents and warrants that, at the time of the Bank's acceptance hereof, and unless an event of the nature described in paragraph (i) of this subsection (d) occurs, at all times subsequent thereto during the period up to and including twenty-five (25) days subsequent to the end of the underwriting period, the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and

(iii) Represents and warrants that, if the Official Statement is supplemented or amended pursuant to paragraph (i) of this subsection (d), at the time of each supplement

or amendment thereto and (unless an event of the nature described in paragraph (i) of this subsection (d) subsequently occurs ) at all times subsequent thereto during the period up to and including twenty-five (25) days subsequent to the end of the underwriting period, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and

(iv) Unless otherwise notified in writing by the Underwriter by the date of Closing, the Bank can assume that the "end of the underwriting period" for purposes of Rule 15c2-12 is the Closing. In the event such notice is so given in writing by the Underwriter, the Underwriter agrees to notify the Bank in writing following the occurrence of the "end of the underwriting period" as defined in Rule 15c2-12. The "end of the underwriting period" as used in this Bond Purchase Agreement shall mean the date of Closing or such later date as to which notice is given by the Underwriter in accordance with the preceding sentence.

(e) The proceeds from the sale of the Series 2023 Bonds will be used or applied as is provided in the Bank Resolution, the Indenture and the Preliminary Official Statement.

**7. Closing.** The Bank will deliver the Series 2023 Bonds by delivery thereof to Cede & Co., as nominee of The Depository Trust Company ("**DTC**") as directed by the Underwriter against payment of the purchase price therefore by wire transfer of immediately available funds to the Trustee at or prior to 9:00 o'clock a.m., Central Standard Time, on \_\_\_\_\_, 2023, or such other place, time or date as shall be mutually agreed upon by the Bank and the Underwriter. The Series 2023 Bonds will be delivered in fully registered form in such denominations and registered to such persons as the Underwriter shall request at least three (3) days prior to the date of the Closing. The Series 2023 Bonds may be in printed, engraved, typewritten or photocopied form and each such form shall constitute "definitive form." The legal documents required by this Bond Purchase Agreement and the Official Statement shall be delivered to the parties hereto at the offices of Bond Counsel in Ridgeland, Mississippi, on such date or such other date corresponding with the payment for and delivery of the Series 2023 Bonds, and contemporaneously with such payment and delivery.

**8. Closing Conditions.** The Underwriter has entered into this Bond Purchase Agreement in reliance upon the representations, warranties and agreements of the Bank and the City contained herein and to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Bank and the City of their obligations hereunder, both as of the date hereof and as of the date of Closing. Accordingly, the Underwriter's obligations under this Bond Purchase Agreement to purchase and pay for the Series 2023 Bonds shall be subject to the performance by the Bank and the City of their obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following conditions:

(a) The representations and warranties of the Bank and the City contained herein shall be true, complete and correct as of the date hereof, and on and as of the date of Closing with the same effect as if made on the date of Closing.

(b) At the time of the Closing, the Indenture and the Bond Resolutions shall be in full force and effect, and shall not have been amended, modified, or supplemented, and the Official Statement shall not have been amended, modified, or supplemented, except as may have been agreed to by the Underwriter.

(c) At the time of Closing, all official action of the Bank and the City relating to this Bond Purchase Agreement, the Indenture, the Series 2023 Bonds, the Bond Resolutions, the City Bond Purchase Agreement, the City Bond, and the Preliminary Official Statement shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to by the Underwriter.

(d) The Bank and the City shall not have, subsequent to the date hereof and prior to Closing, failed to pay principal or interest when due on any of their obligations for money borrowed wherein such failure, if any, would have a material adverse impact on their ability to perform in accordance with this Bond Purchase Agreement, the Indenture, the Series 2023 Bonds, the Bond Resolutions or the City Bond except as set forth in the Official Statement.

(e) The Underwriter shall have the right to terminate its obligations under this Bond Purchase Agreement to purchase and pay for the Series 2023 Bonds by notifying the Bank and the City of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States of America or enacted by the State, or legislation pending in the Congress of the United States of America shall have been amended, or a decision shall have been rendered by a court of the United States of America or the State, including the Tax Court of the United States of America or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States of America or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the State or by a similar body, or upon interest on the Series 2023 Bonds or the City Bond or obligations of the general character of the Series 2023 Bonds or the City Bond which may have the purpose or effect, directly or indirectly, of affecting the tax status of the Bank and the City, the Bank's property or income, its securities (including the Series 2023 Bonds) or the interest thereon, or any tax exemption granted or authorized by the Act, in the sole reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2023 Bonds, or the market price generally of obligations of the general character of the Series 2023 Bonds or the City Bond; (ii) the outbreak or escalation of hostilities involving the United States of America or the declaration by the United States of America of a national emergency or war, if the effect of any such event specified in this clause (ii) in the reasonable judgment of the Underwriter makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Series 2023 Bonds on the terms and in the manner contemplated by the Official Statement; (iii) there shall have occurred a general suspension of trading on the New York Stock Exchange or the declaration of a general banking moratorium by the United States of America, New York State or State authorities; (iv) there shall have been issued a stop order, ruling, or regulation affecting the validity or tax exempt status of the Series

2023 Bonds or the City Bond by the Securities and Exchange Commission; (v) an event described in subsection (d) of Paragraph 6 hereof occurs which, in the reasonable opinion of the Underwriter, requires or has required the preparation and distribution of a supplement or amendment to the Official Statement and which in the reasonable opinion of the Underwriter affects materially and adversely the market for the Series 2023 Bonds; (vi) the marketability of the Series 2023 Bonds or the market price thereof, in the opinion of the underwriter, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets; or (vii) there shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service to any of the City's obligations.

(f) At or prior to the Closing, the Underwriter shall have received each of the following documents:

(i) The Official Statement, together with any supplements or amendments to the Official Statement in the event that the Official Statement has been supplemented or amended, executed on behalf of the Bank by the Executive Director of the Bank;

(ii) A copy of the Bank Resolution certified as of the date of the Closing by the Secretary or the Assistant Secretary of the Bank as having been duly adopted by the Board and as being in effect, with such amendments, modifications and supplements as may have been agreed to by the Underwriter;

(iii) A copy of the City Bond Resolution certified as of the date of the Closing by the Clerk as having been duly adopted by the Governing Body and as being in effect, with such amendments, modifications and supplements as may have been agreed to by the Underwriter;

(iv) Executed copies of the Indenture, the City Bond Purchase Agreement, the Continuing Disclosure Certificate and the City Bond, with such amendments, modifications and supplements as may have been agreed to by the Underwriter;

(v) The unqualified opinion, dated the date of the Closing, of Bond Counsel in substantially the form attached to the Preliminary Official Statement and incorporated herein by this reference thereto, and a letter from such Bond Counsel, dated the date of the Closing and addressed to the Underwriter, to the effect that such opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to the Underwriter;

(vi) An opinion, dated the date of the Closing and addressed to the Underwriter, of Counsel to the Bank (the "**Bank Counsel**"), to the effect that (A) the Bank and the Board are duly organized and existing under the laws of the State, including the Bank Act; (B) the Bank Resolution has been duly adopted by the Board on behalf of the Bank which has full power and authority to perform its obligations thereunder and has not been amended; (C) this Bond Purchase Agreement, the Series 2023 Bonds, the City Bond Purchase Agreement and the Indenture have been duly authorized, executed and

delivered, or accepted, by the Board on behalf of the Bank; (D) the Bank Resolution, the Series 2023 Bonds, the City Bond Purchase Agreement and the Indenture constitute, assuming the valid authorization, execution and delivery by the other parties thereto, legal and binding obligations of the Bank, enforceable in accordance with their respective terms, subject to (1) applicable bankruptcy, insolvency or other similar laws of the State or federal government affecting the enforcement of creditors' rights generally, and (2) the fact that specific performance and other equitable remedies are granted only in the discretion of a court; (E) neither the execution, delivery or performance by the Bank of this Bond Purchase Agreement, the Series 2023 Bonds, the City Bond Purchase Agreement or the Indenture conflicts with or results in a breach of the terms or provisions of the Constitution of the State or any State law including the Act; (F) all consents, approvals and other action required by any governmental authority or agency in connection with the execution, delivery and performance, or acceptance of, by the Bank of this Bond Purchase Agreement, the Series 2023 Bonds, the City Bond Purchase Agreement and the Indenture have been obtained or accomplished; (G) the Board on behalf of the Bank has duly approved the form of and authorized the use by the Underwriter of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Series 2023 Bonds by the Underwriter; (H) the Series 2023 Bonds, the Indenture, the City Bond Purchase Agreement, and the Bank Resolution conform as to form and tenor with the terms and provisions thereof as summarized and set out in the Official Statement; and (I) without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, such counsel has no reason to believe that, as of the date of the Closing, the Official Statement (except for financial statements and other financial and statistical data and "TAX MATTERS" or Appendices A and B, included therein, as to which no view need be expressed) contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or that the Official Statement, as the same may have been amended or supplemented to the date of the Closing pursuant to subsection (d) of Paragraph 6 hereof (except as aforesaid), as of the date of the Closing contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(vii) An opinion, dated the date of the Closing and addressed to the Underwriter of Ben Logan, Esquire, Tupelo, Mississippi, as counsel to the City (the "**City Counsel**"), to the effect that (A) the City and the Governing Body are duly organized and existing under the laws of the State; (B) the City Bond Resolution has been duly adopted by the Governing Body on behalf of the City which has full power and authority to perform its obligations thereunder and has not been amended; (C) this Bond Purchase Agreement, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond have been duly authorized, executed and delivered, or approved, by the Governing Body on behalf of the City; (D) the City Bond Purchase Agreement, the City Bond, the Continuing Disclosure Certificate, and the City Bond Resolution constitute, assuming the valid authorization, execution and delivery by the other parties thereto, if any, legal and binding obligations of the City, enforceable in accordance with

their respective terms, subject to (1) applicable bankruptcy, insolvency or other similar laws of the State or federal government affecting the enforcement of creditors' rights generally, and (2) the fact that specific performance and other equitable remedies are granted only in the discretion of a court; (E) neither the execution, delivery nor performance by the City of this Bond Purchase Agreement, the City Bond Purchase Agreement, the City Bond, the Continuing Disclosure Certificate, or the City Bond Resolution conflicts with or results in a breach of the terms or provisions of the Constitution of the State or any State law; (F) all consents, approvals, and other action required by any governmental authority or agency in connection with the execution, delivery, and performance by the City of this Bond Purchase Agreement, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond have been obtained or accomplished; (G) the City Bond Purchase Agreement, the City Bond, the Continuing Disclosure Certificate and the City Bond Resolution conform as to form and tenor with the terms and provisions thereof as summarized and set out in the Official Statement; and (H) without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, he has no reason to believe that, as of the date of the Closing, the Official Statement contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein in connection with the City, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond, in the light of the circumstances under which they were made, not misleading, or that the Official Statement, as the same may have been amended or supplemented to the date of the Closing pursuant to subsection (d) of Paragraph 6 hereof (except as aforesaid), as of the date of the Closing contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein in connection with the City, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond, in the light of the circumstances under which they were made, not misleading;

(viii) The supplemental opinion of Bond Counsel addressed to the Underwriter, in form and substance satisfactory to the Underwriter;

(ix) A certificate, dated the date of the Closing and signed by the Executive Director and Secretary of the Bank to the effect that (A) the representations and warranties of the Bank contained herein are true and correct in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing; (B) no summons or complaint or any other notice or document has been served upon or delivered to the Bank or any of their officers or employees relating to any litigation, and there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best of their knowledge, threatened against the Bank or the Board, affecting the existence of the Bank or the Board, or the titles of their officers to their respective offices, or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2023 Bonds, or in any way contesting or affecting the tax exempt status of the interest on the Series 2023 Bonds or the validity or enforceability of the Series 2023 Bonds, the Bank Resolution, the City Bond Purchase Agreement, the Indenture, or this Bond Purchase Agreement, or

contesting in any way the completeness or accuracy of the Official Statement, or contesting the powers of the Bank, the Board or any authority for the issuance of the Series 2023 Bonds, the adoption of the Bank Resolution or the execution or acceptance of this Bond Purchase Agreement, the City Bond Purchase Agreement, and the Indenture, nor is there any controversy or litigation pending or, to the best of their knowledge, threatened, nor to the best of their knowledge is there any basis therefor, wherein any unfavorable decision, ruling or finding would materially adversely affect the tax exempt status of the interest on the Series 2023 Bonds or the validity or enforceability of the Series 2023 Bonds, the Bank Resolution, the City Bond Purchase Agreement, the Indenture, or this Bond Purchase Agreement (but in lieu of or in conjunction with such certificate the Underwriter may, in its sole discretion, accept certificates or opinions of the Bank Counsel, that in its opinion the issues raised in any such pending or threatened litigation are without substance or that the contentions of all plaintiffs therein are without merit); (C) to the best of their knowledge, no event affecting the Bank or Board has occurred since the date of the Official Statement that should be disclosed in the Official Statement, as the same may be supplemented or amended, in order that the Official Statement shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (D) the Bank and the Board have complied with all the agreements and satisfied all the conditions on their respective parts to be performed or satisfied at or prior to the Closing;

(x) A certificate, dated the date of the Closing and signed by the Mayor and the Clerk to the effect that (A) the representations and warranties of the City contained herein are true and correct in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing; (B) no summons or complaint or any other notice or document has been served upon or delivered to the City or any of their officers or employees relating to any litigation, and there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best of their knowledge, threatened against the City or the Governing Body, affecting the existence of the City or the Governing Body, or the titles of their officers to their respective offices, or seeking to prohibit, restrain or enjoin the execution or delivery of the City Bond, or in any way contesting or affecting the tax exempt status of the interest on the Series 2023 Bonds or the City Bond, or the validity or enforceability of the City Bond, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate or this Bond Purchase Agreement, or contesting in any way the completeness or accuracy of the Official Statement, or contesting the powers of the City, the Governing Body, or any authority for the issuance of the City Bond, the adoption of the City Bond Resolution, or the execution or approval of this Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond Purchase Agreement, nor is any controversy or litigation pending or, to the best of their knowledge, threatened, nor to the best of their knowledge is there any basis therefor wherein any unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the City Bond, the tax exempt status of the interest on the City Bond, the City Bond Resolution, the City Bond Purchase Agreement, the Continuing Disclosure Certificate, or this Bond Purchase Agreement (but in lieu of or in conjunction with such certificate the Underwriter may, in its sole discretion, accept certificates or



opinions of the City Counsel, that in its opinion the issues raised in any such pending or threatened litigation are without substance or that the contentions of all plaintiffs therein are without merit); (C) to the best of their knowledge, no event affecting the City or Governing Body has occurred since the date of the Official Statement that should be disclosed in the Official Statement, as the same may be supplemented or amended, in order that the Official Statement shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (D) the City and the Governing Body have complied with all the agreements and satisfied all the conditions on their respective parts to be performed or satisfied at or prior to the Closing;

(xi) A certificate or agreement, dated the date of Closing, signed by the Executive Director of the Bank, in a form acceptable to Bond Counsel and the Underwriter with respect to the compliance by the Bank with applicable arbitrage and other applicable requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder (hereinafter called the "**Code**"), to support the conclusion that the Series 2023 Bonds will not be "arbitrage bonds" under the Code;

(xii) A certificate or agreement, dated the date of Closing, signed by the Mayor, in a form acceptable to Bond Counsel and the Underwriter with respect to the compliance by the City with applicable arbitrage and other applicable requirements of the Code to support the conclusion that the Series 2023 Bonds and the City Bond will not be "arbitrage bonds" under the Code;

(xiii) The unqualified final decree of the Chancery Court of the First Judicial District of Hinds County, Mississippi validating the Series 2023 Bonds, in customary form, and the unqualified final decree of the Chancery Court of Lee County, Mississippi validating the City Bond, in customary form;

(xiv) A certified copy of a transcript of all proceedings taken by the Bank relating to the authorization and issuance of the Series 2023 Bonds and the execution and delivery of the Indenture, this Bond Purchase Agreement, and the City Bond Purchase Agreement;

(xv) A certified copy of a transcript of all proceedings taken by the City and relating to the authorization and issuance of the City Bond and the execution and delivery of this Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond Purchase Agreement;

(xvi) The Underwriter shall have received a certificate, dated the date of Closing and signed by an authorized officer of the Trustee, to the effect that (A) such officer is an authorized officer of the Trustee, (B) the Indenture and the Continuing Disclosure Certificate have been duly executed and delivered by the Trustee, (C) the Trustee has all necessary corporate and trust powers required to carry out the trust created by the Indenture, (D) to the best of such officer's knowledge, the acceptance by the Trustee of the duties and obligations of the Trustee under the Indenture and compliance

with the provisions thereof will not conflict with or constitute a breach of or default under any law, administrative regulation, consent decree or any agreement or other instrument to which the Trustee is subject or by which the Trustee is bound, and (E) the Trustee has duly authenticated the Series 2023 Bonds, and the person signing the certificate of authentication on each Bond has been duly authorized to do so;

(xvii) A certificate, dated the date of the Closing, signed by the Executive Director or the President of the Bank and the Secretary or the Assistant Secretary of the Bank, certifying that on the date of the execution of the certificate (A) they are the duly chosen, qualified and acting officers of the Bank occupying the offices indicated opposite their names, (B) the members of the Governing Body at all times relevant to the sale and issuance of the Series 2023 Bonds are as set forth therein, (C) the Executive Director or the President and the Secretary or the Assistant Secretary of the Bank have executed the Series 2023 Bonds by causing their signatures to be affixed to each Bond, (D) they do thereby recognize the said signatures as their true and lawful signatures, and (E) further certifying that the seal, which is imprinted on each of said Series 2023 Bonds and on such certificate is the official seal of the Bank;

(xviii) A certificate, dated the date of the Closing, signed by the Mayor and the Clerk, certifying that on the date of the execution of the certificate (A) they are the duly chosen, qualified and acting officers of the City occupying the offices indicated opposite their names, (B) the members of the Governing Body at all times relevant to the adoption of the City Bond Resolution, the execution and delivery of the City Bond Purchase Agreement, the Continuing Disclosure Certificate, and the City Bond and the issuance thereof, are as set forth therein, (C) the Mayor and the Clerk have executed the City Bond Purchase Agreement, the Continuing Disclosure Certificate, this Bond Purchase Agreement and the City Bond by causing their signatures to be affixed to the City Bond Purchase Agreement, this Bond Purchase Agreement, and the City Bond, (D) they do thereby recognize the said signatures as their true and lawful signatures, and (E) further certifying that the seal which is imprinted on the City Bond Purchase Agreement, the Continuing Disclosure Certificate, the City Bond, and on such certificate, is the official seal of the City;

(xix) A certificate, dated the date of the Closing, signed by the Executive Director or the President of the Bank and the Secretary or the Assistant Secretary of the Bank, to the effect that nothing has come to their attention which would lead them to believe that the Official Statement, as of its date and as of the date of the Closing, contains any untrue statement of a material fact or omits to state any material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and in providing such certificate, the Executive Director or the President of the Bank and the Secretary or the Assistant Secretary of the Bank may state that they have not undertaken to independently verify information outlined or derived from the various publications or other similar sources as presented therein;

(xx) A certificate, dated the date of the Closing, signed by the Mayor and the Clerk, to the effect that nothing has come to their attention that would lead them to believe that the Official Statement, as of its date and as of the date of the Closing, contains any untrue statement of a material fact or omits to state any material fact that should be included therein for the purpose for which the Official Statement is to be used, or which is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and in providing such certificate, the Mayor and the Clerk may state that they have not undertaken to independently verify information outlined or derived from the various publications or other similar sources as presented therein;

(xxi) A certificate of the Trustee, as paying agent for the City Bond, in form and substance acceptable to the Underwriter and Bond Counsel;

(xxii) A copy of the Letter of Representation to DTC from the Bank;

(xxiii) To the extent not otherwise included herein, a copy of each of the documents described in Section 2.4 of the Indenture; and

(xxiv) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or bond counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the representations and warranties contained herein and of the statements and information of the Bank and the City contained in the Official Statement and the due performance or satisfaction by the Bank and the City at or prior to the date of the Closing of all agreements then to be performed and all the conditions then to be satisfied by the Bank and the City.

All the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof but only if they are delivered to the Underwriter in form and substance satisfactory to the Underwriter.

If the Bank and the City, in good faith, shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement (unless the Underwriter waives and/or consents to the inability to satisfy such conditions), or if such obligations of the Underwriter shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriter, nor the Bank and the City shall be under further obligation hereunder.

**9. Expenses.** Expenses incident to the performance of the obligations of the Bank and the City hereunder including but not limited to: (a) the cost of the preparation of the Indenture, the City Bond Purchase Agreement, the City Bond, the Bond Resolutions, the Preliminary Official Statement, and the Official Statement; (b) the cost of the preparation and printing of the definitive Series 2023 Bonds and the City Bond; (c) the fees and disbursements of Bond Counsel, City Counsel and any other legal fees, including the State Bond Attorney fee; (d) the fees and disbursements of the Bank Counsel (as defined herein) and experts, financial

advisors, or consultants retained by the Bank or the City; (e) fees for bond ratings; (f) the cost of preparation and printing of the Preliminary Official Statement and the Official Statement in sufficient quantity (but not to exceed 50 copies) to permit the Underwriter to comply with the requirements of Rule 15c2-12; and (g) the cost of the preparation of this Bond Purchase Agreement, shall be paid from the proceeds of the Series 2023 Bonds. Neither the Bank nor the City shall be required to pay any such costs or to reimburse any party for any such expenses other than from the proceeds of the Series 2023 Bonds. Except as provided in this Paragraph 9, the Underwriter shall pay: (x) all advertising expenses in connection with the public offering of the Series 2023 Bonds; (y) the cost of any copies of the Official Statement in excess of said copy limitations; and (z) all other expenses incurred by it in connection with its public offering and distribution of the Series 2023 Bonds. The City shall pay for expenses (included in the expense component of the spread) incurred on behalf of City's employees which are incidental to implementing this Bond Purchase Agreement, including, but not limited to, meals, transportation, lodging and entertainment of those employees.

The Bank and the City acknowledge and agree that: (i) the primary role of the Underwriter is to purchase bonds for resale to investors in an arms-length commercial transaction between the Bank, the City and the Underwriter, and that the Underwriter has financial and other interests that differ from those of the Bank and the City, (ii) the Underwriter is not acting as a municipal advisor, financial advisor or fiduciary to the Bank or the City or any other person or entity and has not assumed any advisory or fiduciary responsibility to the Bank or the City with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Bank or the City on other matters), (iii) the only obligations the Underwriter has to the Bank and the City with respect to the transaction contemplated hereby expressly are set forth in this Bond Purchase Agreement, and (iv) the Bank and the City have consulted their own legal, accounting, tax, financial and other advisors, as applicable, to the extent they have deemed appropriate in connection with the transaction contemplated herein. The City has hired Government Consultants, Inc. as its municipal advisor in connection with this transaction.

**11. Notices.** Any notice or other communication to be given to the Bank and the City under this Bond Purchase Agreement may be given by delivering the same in writing at the addresses set forth above and any notice or other communication to be given to the Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to Raymond James & Associates, Inc., 1100 Ridgeway Loop, 3<sup>rd</sup> Floor, Memphis, Tennessee 38120 Attention: Municipal Finance.

**12. Parties in Interest.** This Bond Purchase Agreement is made solely for the benefit of the Bank, the City and the Underwriter (including the successors or assigns of the Underwriter), and no other person shall acquire or have any right hereunder or by virtue hereof. All the representations, warranties and agreements of the Bank, the City, and the Underwriter contained in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of (a) any investigation made by or on behalf of the Underwriter, the Bank and the City; (b) delivery of any payment for the Series 2023 Bonds hereunder; and (c) any termination of this Bond Purchase Agreement.

**13. Governing Law.** This Bond Purchase Agreement shall be governed by, and construed in accordance with, the laws of the State. This Bond Purchase Agreement shall become effective upon the execution of the acceptance hereof by duly authorized officers of the Bank and the City and shall be valid and enforceable as of the time of such acceptance.

**14. Counterparts.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**15. Entire Agreement.** This Bond Purchase Agreement, when accepted by the Bank and the City in writing as heretofore specified, shall constitute the entire agreement among the parties hereto with respect to the offer and sale of the Series 2023 Bonds and the transactions related thereto, as set forth herein.

**16. Underwriter has No Advisory or Fiduciary Role.** The Bank and the City acknowledge and agree that:

(a) The primary role of the Underwriter is to purchase securities, for resale to investors, in an arm's length commercial transaction between the Bank and the Underwriter and that the Underwriter has financial and other interests that differ from those of the Bank and the City;

(b) The Underwriter is not acting as a municipal advisor, financial advisor, or fiduciary to the Bank or the City and has not assumed any advisory or fiduciary responsibility to the Bank or the City with respect to the transaction contemplated by this Bond Purchase Agreement and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Bank or the City on other matters);

(c) The only obligations the Underwriter has to the Bank and the City with respect to the transaction contemplated hereby are expressly set for in this Bond Purchase Agreement; and

(d) The Bank and the City have consulted their own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent they deem appropriate. If the Bank would like a municipal advisor in this transaction that has legal fiduciary duties to the Bank, then the Bank is free to engage a municipal advisor to serve in that capacity. The City has employed Government Consultants, Inc. as its financial advisor.

[Remainder of This Page Intentionally Left Blank]

If you agree with the foregoing, please sign this Bond Purchase Agreement in the space provided below and return one copy so executed to each of the Underwriter, the Bank and the City, whereby this Bond Purchase Agreement shall then become a binding agreement among the Underwriter, the Bank and the City.

Very truly yours,

**RAYMOND JAMES & ASSOCIATES, INC., as  
Underwriter**

\_\_\_\_\_  
Lindsey Rea, Managing Director

ACCEPTED:

This \_\_\_ day of \_\_\_ 2023.

**MISSISSIPPI DEVELOPMENT BANK**

By \_\_\_\_\_  
Executive Director

ACCEPTED:

**CITY OF TUPELO, MISSISSIPPI**

By *Judd Jorda*  
Mayor

**EXHIBIT A**  
**MATURITY SCHEDULE**

<b>Date of Maturity (March 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>
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\$,000 @ .00% due March 1, 20, Priced to Yield @ % @ %  
 \$,000 @ .00% due March 1, 20, Priced to Yield @ % @ %  
 \$,000 @ .00% due March 1, 20, Priced to Yield @ % @ %

\*Term Series 2023 Bonds. Priced to the par call date of March 1, 20.

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**EXHIBIT B**

**REDEMPTION PROVISIONS**

If the City directs the Bank to redeem the Series 2023 Bonds in accordance with the City Bond Resolution, the Bank has agreed under the Indenture to accept redemption and to redeem the Series 2023 Bonds in accordance with the Indenture.

**Optional Redemption.** The Series 2023 Bonds (or any portions thereof in integral multiples of \$5,000 each) which mature on or after March 1, 20\_\_, are subject to optional redemption prior to their stated date of maturity in whole or in part, in principal amounts and maturities as selected by the Bank on any date on or after March 1, 20\_\_, at par, plus accrued interest to the date of redemption thereof. Under the Indenture, selection of the Series 2023 Bonds to be redeemed within a maturity will be made by lot by the Trustee.

**Mandatory Sinking Fund Redemption.** The Series 2023 Bonds maturing March 1, 20\_\_ in the principal amount of \$\_\_\_\_,000 are subject to mandatory sinking fund redemption, in part, by lot, on March 1, in each of the years set forth below, at one hundred percent (100%) of the principal amount so redeemed or paid, plus accrued interest as set forth below:

**\$\_\_\_\_,000 Term Series 2023 Bonds**  
**Maturing March 1, 20\_\_**  
**\_\_.00%**

Year	Principal Amount
20	\$,000
20*	\$,000

\* Final Maturity

The Series 2023 Bonds maturing March 1, 20\_\_ in the principal amount of \$\_\_\_\_,000 are subject to mandatory sinking fund redemption, in part, by lot, on March 1, in each of the years set forth below, at one hundred percent (100%) of the principal amount so redeemed or paid, plus accrued interest as set forth below:

**\$\_\_\_\_,000 Term Series 2023 Bonds**  
**Maturing March 1, 20\_\_**  
**\_\_.00%**

Year	Principal Amount
20	\$,000
20*	\$,000

\* Final Maturity



**EXHIBIT C****DEEMED FINAL CERTIFICATE****\$ \_\_,000,000****MISSISSIPPI DEVELOPMENT BANK  
SPECIAL OBLIGATION BONDS, SERIES 2023  
(CITY OF TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT GENERAL  
OBLIGATION BOND PROJECT)****Rule 15c2-12 Certificate of the Bank and the City**

The undersigned hereby certify to Raymond James & Associates, Inc. (the "**Underwriter**"), that they are authorized to execute and deliver this Certificate and further certify on behalf of the Mississippi Development Bank (the "**Bank**") and the City of Tupelo, Mississippi (the "**City**"):

(a) This Certificate is delivered to enable the Underwriter to comply with Securities and Exchange Commission Rule 15c2-12, as amended, under the Securities Exchange Act of 1934 (the "**Rule**") in connection with the offering and sale of the Bank's \$ \_\_,000,000 Special Obligation, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project), dated the date of delivery thereof (the "**Series 2023 Bonds**").

(b) In connection with the offering and sale of the Series 2023 Bonds, there has been prepared a Preliminary Official Statement, dated \_\_\_\_, 2023, setting forth information concerning the Series 2023 Bonds, the Bank and the City and certain other matters (the "**Preliminary Official Statement**").

(c) As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, ratings and other terms of the Series 2023 Bonds depending on such matters, all with respect to the Series 2023 Bonds.

(d) The information contained in the Preliminary Official Statement is final within the meaning of the Rule as of its date except for the Permitted Omissions.

(e) To the best of the knowledge of the Bank and the City, the information contained in the Preliminary Official Statement pertaining to the Bank and the City does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the Preliminary Official Statement, in the light of the circumstances under which they were made, not misleading.

If, at any time before the earlier of (1) receipt of notice from the Underwriter that Final Official Statements (as defined in the Rule) with respect to the Series 2023 Bonds are no longer required to be delivered under the Rule or (2) 90 days after the underwriting period of the Series 2023 Bonds by the Underwriter, any event occurs as a result of which the information contained in the Final Official Statement would no longer be true and correct or would no longer be the most recently available information, the Bank or the City shall promptly notify the Underwriter of such event or shall update such information so that it is the most recent available and provide such updated information to the Underwriter.

IN WITNESS WHEREOF, we have hereunto set our hands to be effective this \_\_\_\_\_  
day of \_\_\_\_\_, 2023.

**MISSISSIPPI DEVELOPMENT BANK**

By \_\_\_\_\_  
Executive Director

**CITY OF TUPELO, MISSISSIPPI**

By *Todd Jorde*  
Mayor

**EXHIBIT D**

\$ \_\_,000,000

**MISSISSIPPI DEVELOPMENT BANK  
SPECIAL OBLIGATION BONDS, SERIES 2023  
(CITY OF TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT GENERAL  
OBLIGATION BOND PROJECT)**

**ISSUE PRICE CERTIFICATE**

The undersigned, on behalf of Raymond James & Associates, Inc. (the "**Underwriter**" and/or "**RJ**"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "**Series 2023 Bonds**").

**1. Sale of the General Rule Maturities.** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

**2. Initial Offering Price of the Hold-the-Offering-Price Maturities.**

(a) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "**Initial Offering Prices**") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2023 Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, the Underwriter have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Series 2023 Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "**hold-the-offering-price rule**"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2023 Bonds during the Holding Period.

**3. Defined Terms.**

(a) *General Rule Maturities* means those Maturities of the Series 2023 Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Series 2023 Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (\_\_\_\_, 2023), or (ii) the date on which the Underwriter have sold at least

10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the Mississippi Development Bank.

(e) *Maturity* means Series 2023 Bonds with the same credit and payment terms. Series 2023 Bonds with different maturity dates, or Series 2023 Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Series 2023 Bonds. The Sale Date of the Series 2023 Bonds is \_\_\_\_\_, 2023.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2023 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2023 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2023 Bonds to the Public).

#### 4. Yield.

The yield on the Series 2023 Bonds has been calculated to be not less than \_\_\_\_\_%. The 20\_\_ through 20\_\_ maturities were treated as having been redeemed on the optional redemption dates that produces the lowest yield on such maturities.

#### 5. Weighted Average Maturity.

The weighted average maturity of the Series 2023 Bonds has been calculated to be \_\_\_\_\_ years.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter' interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer and City of Tupelo, Mississippi (the "City") with respect to certain of the representations set forth in the Arbitrage Certificate of the Issuer and the City and with respect to compliance with the federal income tax rules affecting the Series 2023 Bonds, and by Butler Snow LLP in connection with rendering its opinion that the interest on the Series 2023 Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038, and other federal income tax advice that it may give to the Issuer and the City from time to time relating to the Series 2023 Bonds.

Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

**RAYMOND JAMES & ASSOCIATES, INC.**

By: \_\_\_\_\_  
[Name & Title]

Dated: \_\_\_\_\_, 2023



**SCHEDULE B**

**PRICING WIRE OR EQUIVALENT COMMUNICATION**

**PRELIMINARY OFFICIAL STATEMENT  
DATED \_\_\_\_\_, 2023**

**NEW ISSUE-BOOK-ENTRY ONLY**

**UNDERLYING RATING – Moody's: "\_\_\_"  
(See "RATING" herein)**

*In the opinion of Butler Snow LLP, Ridgeland, Mississippi, Bond Counsel, under existing laws, regulations, rulings and judicial decisions and assuming the accuracy of certain representations and continuous compliance with certain covenants described herein, interest on the Series 2023 Bonds (as defined herein) is excludable from gross income for federal tax purposes pursuant to Section 103 of the Code (as defined herein), and such interest is not a specific preference item for purposes of the federal alternative minimum tax; however such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for purposes of computing the alternate minimum tax imposed on corporations. Such exclusion is conditioned on continuing compliance with certain tax covenants of the Issuer (as defined below) and the City (as defined below). In the opinion of Bond Counsel under existing laws, regulations, rulings and judicial decisions, interest on the Series 2023 Bonds is exempt from all income taxation in the State of Mississippi. See "TAX MATTERS" herein and APPENDIX D - FORM OF OPINION OF BOND COUNSEL hereto.*

**\$\_\_\_\_,000\***

**MISSISSIPPI DEVELOPMENT BANK  
SPECIAL OBLIGATION BONDS, SERIES 2023  
(TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT GENERAL OBLIGATION BOND PROJECT)**

**Dated: Date of Delivery**

**DUE March 1, as shown on inside front cover**

The Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the "**Series 2023 Bonds**"), are being issued by the Mississippi Development Bank (the "**Issuer**"), will be dated the date of delivery thereof and will bear interest from that date to their respective maturities in the amounts and at the rates set forth on the inside cover. The Series 2023 Bonds will be dated the date of delivery and will bear interest from that date to their respective maturities in the amounts and at the rates set forth below. The Series 2023 Bonds are issuable only as fully registered bonds and, when issued, will be registered in the name of CEDE & CO., as nominee for The Depository Trust Company, New York, New York ("**DTC**"). Purchases of beneficial interests in the Series 2023 Bonds will be made in book-entry-only form, in the denomination of \$5,000 or any integral multiple thereof. Purchasers of beneficial interests in the Series 2023 Bonds will not receive physical delivery of certificates representing their interests in the Series 2023 Bonds. Interest on the Series 2023 Bonds is payable on March 1 and September 1 of each year, commencing September 1, 2024\*. So long as DTC or its nominee is the Registered Owner of the Series 2023 Bonds, interest, together with the principal of and redemption premium, if any, on the Series 2023 Bonds will be paid directly to DTC by The Peoples Bank, Biloxi, Mississippi, as Trustee under the Indenture, all as defined and more fully described herein under the caption, "DESCRIPTION OF THE SERIES 2023 BONDS -- Book-Entry-Only System."

The Series 2023 Bonds are issued by the Issuer for the principal purpose of providing funds for the purchase of the City Bond (as defined herein) being issued by the City of Tupelo, Mississippi (the "**City**"), as more fully described in this Official Statement.

The Series 2023 Bonds are subject to redemption prior to maturity as more fully described herein. See "DESCRIPTION OF THE SERIES 2023 BONDS -- Redemption."

**THE SERIES 2023 BONDS ARE LIMITED AND SPECIAL OBLIGATIONS OF THE ISSUER AND ARE PAYABLE SOLELY OUT OF THE TRUST ESTATE OF THE ISSUER PLEDGED THEREFOR UNDER THE INDENTURE, INCLUDING THE CITY BOND AND PAYMENTS DERIVED THEREFROM, AS MORE FULLY DESCRIBED HEREIN. THE SERIES 2023 BONDS DO NOT CONSTITUTE A DEBT, LIABILITY OR LOAN OF THE CREDIT OF THE ISSUER, THE STATE OF MISSISSIPPI OR ANY POLITICAL SUBDIVISION THEREOF UNDER THE CONSTITUTION AND LAWS OF THE STATE OF MISSISSIPPI, OR A PLEDGE OF THE FULL FAITH AND CREDIT, TAXING POWER OR MORAL OBLIGATION OF THE ISSUER, THE STATE OF MISSISSIPPI OR ANY POLITICAL SUBDIVISION THEREOF; PROVIDED, HOWEVER, THAT THE CITY BOND IS SECURED BY THE FULL FAITH AND CREDIT AND TAXING POWER OF THE CITY. THE SOURCES OF PAYMENT OF, AND SECURITY FOR, THE SERIES 2023 BONDS ARE MORE FULLY DESCRIBED HEREIN. THE ISSUER HAS NO TAXING POWER.**

**THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. PROSPECTIVE INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.**

The Series 2023 Bonds are offered subject to the final approval of the legality thereof by Butler Snow LLP, Ridgeland, Mississippi, Bond Counsel. Certain legal matters will be passed upon for the Issuer by Balch & Bingham LLP, Jackson, Mississippi, its counsel, and for the City by Ben Logan, Esquire, Tupelo, Mississippi. Government Consultants, Inc., Madison, Mississippi, serves as the Municipal Advisor to the Issuer in connection with the sale and issuance of the Series 2023 Bonds. The Series 2023 Bonds are expected to be available in definitive form for delivery on or about \_\_\_\_\_, 2023\*

**Raymond James**

The date of this Official Statement is \_\_\_\_\_, 2023.

\*Preliminary, subject to change.



**SERIES 2023 BONDS**  
**MATURITY SCHEDULE<sup>1</sup>**

<b>Year of Maturity</b>	<b>Principal Amount<sup>1</sup></b>	<b>Interest Rate</b>	<b>Yield</b>	<b>CUSIP*</b>
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				

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\* The CUSIP numbers listed above are being provided solely for the convenience of the holders of the Series 2023 Bonds only, and the Issuer, the City and the Underwriter does not make any representation with respect to such CUSIP numbers or undertake any responsibility for their accuracy. The CUSIP numbers are subject to being changed after the issuance of the Series 2023 Bonds as a result of various subsequent actions, including but not limited to a refunding in whole or in part of the Series 2023 Bonds.

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<sup>1</sup> Preliminary, subject to change.

**THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFERING OF ANY SECURITY OTHER THAN THE ORIGINAL OFFERING OF THE SERIES 2023 BONDS IDENTIFIED ON THE COVER HEREOF. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THAT CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE SUCH OTHER INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, AND THERE SHALL NOT BE ANY SALE OF THE SERIES 2023 BONDS BY ANY PERSON, IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO MAKE SUCH OFFER, SOLICITATION OR SALE. THE INFORMATION AND EXPRESSION OF OPINIONS HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR THE SALE OF ANY OF THE SERIES 2023 BONDS SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF.**

**THE UNDERWRITER HAS PROVIDED THE FOLLOWING SENTENCE FOR INCLUSION IN THIS OFFICIAL STATEMENT. THE UNDERWRITER HAVE REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS A PART OF, ITS RESPONSIBILITIES UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. INFORMATION HEREIN HAS BEEN OBTAINED FROM THE ISSUER, THE CITY, DTC AND OTHER SOURCES BELIEVED TO BE RELIABLE, BUT THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION IS NOT GUARANTEED BY THE UNDERWRITER.**

**UPON ISSUANCE, THE SERIES 2023 BONDS WILL NOT BE REGISTERED BY THE ISSUER UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAW, AND WILL NOT BE LISTED ON ANY STOCK OR OTHER SECURITIES EXCHANGE. NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY OTHER FEDERAL, STATE OR OTHER GOVERNMENTAL ENTITY OR AGENCY, OTHER THAN THE ISSUER (TO THE EXTENT DESCRIBED HEREIN), WILL HAVE PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT OR APPROVED THE SERIES 2023 BONDS FOR SALE.**

**THIS OFFICIAL STATEMENT IS NOT TO BE CONSTRUED AS A CONTRACT OR AGREEMENT BETWEEN THE ISSUER AND THE PURCHASERS OR HOLDERS OF THE SERIES 2023 BONDS. ALL ESTIMATES AND ASSUMPTIONS CONTAINED HEREIN ARE BELIEVED TO BE REASONABLE, BUT NO REPRESENTATION IS MADE THAT SUCH ESTIMATES OR ASSUMPTIONS ARE CORRECT OR WILL BE REALIZED.**

**IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVER-ALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2023 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.**

**THE PRICES AT WHICH THE SERIES 2023 BONDS ARE OFFERED TO THE PUBLIC BY THE UNDERWRITER (AND THE YIELDS RESULTING THEREFROM) MAY VARY FROM THE INITIAL PUBLIC OFFERING PRICES OR YIELDS APPEARING ON THE INSIDE COVER PAGE HEREOF. IN ADDITION, THE UNDERWRITER MAY ALLOW CONCESSIONS OR DISCOUNTS FROM SUCH INITIAL PUBLIC OFFERING PRICES TO DEALERS AND OTHERS.**

**THIS OFFICIAL STATEMENT CONTAINS FORECASTS, PROJECTIONS AND ESTIMATES THAT ARE BASED ON EXPECTATIONS AND ASSUMPTIONS WHICH EXISTED AT THE TIME SUCH FORECASTS, PROJECTIONS AND ESTIMATES WERE PREPARED. IN LIGHT OF THE IMPORTANT FACTORS THAT MAY MATERIALLY AFFECT ECONOMIC CONDITIONS OF THE STATE, THE UNITED STATES OF AMERICA, AND THE CITY THE INCLUSION IN THIS OFFICIAL**

STATEMENT OF SUCH FORECASTS, PROJECTIONS AND ESTIMATES SHOULD NOT BE REGARDED AS A REPRESENTATION BY THE ISSUER, THE CITY OR THE UNDERWRITER THAT SUCH FORECASTS, PROJECTIONS AND ESTIMATES WILL OCCUR. SUCH FORECASTS, PROJECTIONS AND ESTIMATES ARE NOT INTENDED AS REPRESENTATIONS OF FACT OR GUARANTEES OF RESULTS.

IF AND WHEN INCLUDED IN THIS OFFICIAL STATEMENT, THE WORDS "EXPECTS," "FORECASTS," "PROJECTS," "INTENDS," "ANTICIPATES," "ESTIMATES" AND ANALOGOUS EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS AND ANY SUCH STATEMENTS INHERENTLY ARE SUBJECT TO A VARIETY OF RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE PROJECTED. SUCH RISKS AND UNCERTAINTIES INCLUDE, AMONG OTHERS, GENERAL ECONOMIC AND BUSINESS CONDITIONS, CHANGES IN POLITICAL, SOCIAL AND ECONOMIC CONDITIONS, REGULATORY INITIATIVES AND COMPLIANCE WITH GOVERNMENTAL REGULATIONS, LITIGATION AND VARIOUS OTHER EVENTS, CONDITIONS AND CIRCUMSTANCES, MANY OF WHICH ARE BEYOND THE CONTROL OF THE ISSUER AND THE CITY. THESE FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE OF THIS OFFICIAL STATEMENT. THE ISSUER DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO RELEASE PUBLICLY ANY UPDATES OR REVISIONS TO ANY FORWARD-LOOKING STATEMENT CONTAINED HEREIN TO REFLECT ANY CHANGE IN THE ISSUER'S EXPECTATIONS WITH REGARD THERETO OR ANY CHANGE IN EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH ANY SUCH STATEMENT IS BASED.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS OFFICIAL STATEMENT ARE FOR CONVENIENCE OF REFERENCE ONLY, AND IN NO WAY DEFINE, LIMIT OR DESCRIBE THE SCOPE OR INTENT, OR AFFECT THE MEANING OR CONSTRUCTION, OF ANY PROVISION OR SECTIONS OF THIS OFFICIAL STATEMENT. THE OFFERING OF THE SERIES 2023 BONDS IS MADE ONLY BY MEANS OF THIS OFFICIAL STATEMENT.

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## OFFICIAL STATEMENT

\$ \_\_\_\_,000\*  
**MISSISSIPPI DEVELOPMENT BANK**  
**SPECIAL OBLIGATION BONDS, SERIES 2023**  
**(TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT GENERAL OBLIGATION BOND**  
**PROJECT)**

### INTRODUCTION

The purpose of this Official Statement, including its APPENDICES, is to set forth certain information concerning the sale and issuance by the Mississippi Development Bank (the "**Issuer**") of its Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the "**Series 2023 Bonds**"), issued in the aggregate principal amount of \$\_\_\_\_,000\*.

This introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page and all APPENDICES hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement. The offering of the Series 2023 Bonds to potential investors is made only by means of the entire Official Statement.

#### **The Issuer**

The Issuer was established in 1986 as a separate body corporate and politic of the State of Mississippi (the "**State**") for the public purposes set forth under the provisions of Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "**Issuer Act**"). The Issuer is not an agency of the State, is separate from the State in its corporate and sovereign capacity and has no taxing power. The Issuer is governed by a Board of Directors composed of nine (9) members.

Pursuant to the Issuer Act, the purpose of the Issuer is to assist "local governmental units," as defined in the Issuer Act to be (i) any county, municipality, utility district, regional solid waste authority, county cooperative service district or political subdivision of the State of Mississippi, (ii) the State of Mississippi or any agency thereof, (iii) the institutions of higher learning of the State of Mississippi, (iv) any education building corporation established for institutions of higher learning, or (v) any other governmental unit created under state law, such as the City, through programs of purchasing the bonds, notes or evidences of indebtedness of such local governmental units under agreements between such local governmental units and the Issuer. The entity described in APPENDIX A (the "**City**") is such a local governmental unit.

#### **Sources of Payment and Security for the Series 2023 Bonds**

The Series 2023 Bonds will be issued by and under and secured by an Indenture of Trust, dated the date of delivery (the "**Indenture**"), by and between the Issuer and The Peoples Bank, in Biloxi, Mississippi, as Trustee (the "**Trustee**"). The principal of, redemption premium, if any, and interest on any and all of the Series 2023 Bonds, together with any additional bonds or refunding bonds (the "**Refunding Bonds**") that may be authorized and issued by the Issuer under the Indenture on a parity with

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\* Preliminary, subject to change.

the Series 2023 Bonds (collectively, the "**Bonds**"), are payable from those revenues and funds of the Issuer which, together with the general obligation bond issued by the City (the "**City Bond**"), as defined and described herein, pursuant to Sections 21-33-301 et seq., Mississippi Code of 1972, as amended (the "**City Bond Act**" and together with the Issuer Act, the "**Act**"), are pledged pursuant to the Indenture for the benefit of the owners of the Series 2023 Bonds without priority. The full faith and credit and taxing power of the State are not pledged to the payment of the principal of, premium, if any, and interest on any of the Series 2023 Bonds. The Series 2023 Bonds are not a debt, liability, loan of the credit or pledge of the full faith and credit, moral obligation of the State or of any political subdivision; provided, however, that the City Bond is secured by the full faith and credit and taxing power of the City. The Issuer has no taxing power and has only those powers and sources of revenue set forth in the Issuer Act. The Series 2023 Bonds are issued and secured separately from any other obligations issued by the Issuer.

The Series 2023 Bonds are secured by the pledge of the Trust Estate established under the Indenture (the "**Trust Estate**"), defined to be (i) cash and securities in the funds and accounts established by the Indenture (except the Rebate Fund, as described herein) (the "**Funds**" and "**Accounts**") and the investment earnings thereon and all proceeds thereof, (ii) the City Bond and the earnings thereon and the proceeds thereof, and (iii) all funds, accounts and moneys hereinafter pledged to the Trustee as security by the Issuer. All Series 2023 Bonds will be secured equally and ratably by all of the foregoing. The sources of payment for the Series 2023 Bonds are further described under the caption "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2023 BONDS," and "APPENDIX C."

The principal of and interest on the City Bond are payable out of certain revenues as hereinafter defined. The following City Bond is scheduled to be purchased with proceeds of the Series 2023 Bonds: \$\_\_\_\_,000 City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 (the "**City Bond**"). The sources of payment on the City Bond are further described under the caption "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2023 BONDS" and "APPENDIX C."

### **Purpose of the Series 2023 Bonds**

The Series 2023 Bonds are being issued pursuant to the Act to purchase the City Bond to provide funds for (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act (the "**Construction Project**"), and paying the costs of issuance of the Series 2023 Bonds and the City Bond (together, the "**Project**").

### **Authority for Issuance**

The Series 2023 Bonds are issued pursuant to the provisions of the Act and the Indenture.

### **Description of the Series 2023 Bonds**

**Redemption.** The Series 2023 Bonds are subject to redemption as set forth hereinafter under the caption "DESCRIPTION OF THE SERIES 2023 BONDS -- Redemption."

**Denominations.** The Series 2023 Bonds will be issued in denominations of \$5,000 or any integral multiple thereof.

**Registration, Transfers, and Exchanges.** The Series 2023 Bonds will be issued only as fully registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee for DTC. Purchases of beneficial interests in the Series 2023 Bonds will be made in book entry only form. Purchasers of beneficial interests in the Series 2023 Bonds will not receive physical delivery of certificates representing their respective interests in the Series 2023 Bonds.

**Payments.** Interest on the Series 2023 Bonds is payable on March 1 and September 1 of each year, and, so long as DTC or its nominee is the Registered Owner of the Series 2023 Bonds, such interest, together with the principal of and redemption premium, if any, on the Series 2023 Bonds will be paid directly to DTC by the Trustee under the Indenture. The final disbursement of such payments to the Beneficial Owners of the Series 2023 Bonds will be the responsibility of the DTC Participants and the Indirect Participants, all as more fully defined and described herein under the caption "DESCRIPTION OF THE SERIES 2023 BONDS -- Book-Entry-Only System."

**For a more complete description of the Series 2023 Bonds and the basic documentation pursuant to which the Series 2023 Bonds are being issued, see the captions "DESCRIPTION OF THE SERIES 2023 BONDS," "REVENUES, FUNDS AND ACCOUNTS," and "OPERATION OF FUNDS AND ACCOUNTS," in this Official Statement.**

### **Tax Matters**

In the opinion of Butler Snow LLP, Ridgeland, Mississippi ("**Bond Counsel**"), under existing laws, regulations, rulings, and judicial decisions, interest on the Series 2023 Bonds is excludable from gross income for federal tax purposes, with such exclusion conditioned upon continuing compliance with certain tax covenants of the Issuer and the City, and under existing laws, regulations, rulings, and judicial decisions, interest on the Series 2023 Bonds is exempt from all income taxation in the State. Interest on the Series 2023 Bonds is not a specific preference item for purposes of federal alternative minimum taxes. For a more complete description of such opinion and certain other tax consequences incident to the ownership of the Series 2023 Bonds, see the captions "TAX MATTERS" herein. Also, see "APPENDIX D" for the proposed form of opinion of Bond Counsel.

### **Professionals Involved in the Offering**

The Peoples Bank, Biloxi, Mississippi will act as Trustee under the Indenture for the Series 2023 Bonds. Government Consultants, Inc., Madison, Mississippi, is employed as Municipal Advisor to the Issuer (the "**Municipal Advisor**") with respect to the Series 2023 Bonds. Certain proceedings in connection with the issuance of the Series 2023 Bonds are subject to the approval of Bond Counsel. Certain legal matters will be passed upon for the Issuer by Balch & Bingham LLP, Jackson, Mississippi and for the City by Ben Logan, Esquire, Tupelo, Mississippi. See the caption "LEGAL MATTERS" and "MISCELLANEOUS" in this Official Statement.

### **Offering and Delivery of the Series 2023 Bonds**



Subject to the final approval of the legality thereof by Bond Counsel, the Series 2023 Bonds are expected to be available in definitive form for delivery on or about \_\_\_\_\_, 2023\*.

### **Risks to the Owners of the Series 2023 Bonds**

There are certain risks involved in the ownership of the Series 2023 Bonds which should be considered by prospective purchasers. The ability of the Issuer to pay principal of, redemption premium, if any, and interest on the Series 2023 Bonds depends primarily upon the receipt by the Issuer of City Bond payments (the "**City Bond Payments**") from the City participating in the program (the "**Program**") which is obligated to make such payments to the Issuer, together with investment earnings on certain amounts in the Funds and Accounts defined in and established under the Indenture. There can be no representation or assurance that the City will realize sufficient Revenues to make the required City Bond Payments. See the caption, "SECURITY AND SOURCES OF PAYMENT." Failure of the Issuer and/or the City to comply with certain tax covenants may also adversely affect the exempt status of the interest on all of the Series 2023 Bonds. See the caption "RISKS TO THE OWNERS OF THE SERIES 2023 BONDS" in this Official Statement.

### **Other Information**

This Official Statement speaks only as of its date, and certain information contained herein is subject to change.

Copies of other documents and information are available, upon request, and upon payment to the Issuer of a charge for copying, mailing, and handling, from Larry W. Mobley, Executive Director, Mississippi Development Bank, 735 Riverside Drive, Suite 300, Jackson, Mississippi 39202, telephone (601) 355-6232.

NO DEALER, BROKER, SALESMAN OR OTHER REPRESENTATIVE OF THE UNDERWRITER OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, AND THERE SHALL NOT BE ANY SALE OF THE SERIES 2023 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE ISSUER, THE CITY, DTC AND OTHER SOURCES WHICH ARE BELIEVED TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

**THE SERIES 2023 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED.**

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\* Preliminary, subject to change.

### **Format of Official Statement**

There follows in this Official Statement a description of the security and sources of payment for the Series 2023 Bonds, the purposes and operation of the Issuer's program to be financed out of the proceeds of the Series 2023 Bonds, the Issuer, and summaries of certain provisions of the Series 2023 Bonds, the Indenture and certain provisions of the Act. All discussions of the Act and the Indenture are qualified in their entirety by reference to the Act, copies of which are available from the Issuer, and all discussions of the Series 2023 Bonds are qualified in their entirety by reference to the definitive form and the information with respect to the Series 2023 Bonds contained in the Indenture. Certain information relating to the City is set forth in "APPENDIX A - INFORMATION CONCERNING THE CITY," certain financial information on the City is included in "APPENDIX B - FINANCIAL INFORMATION OF THE CITY," the proposed form of opinion of Bond Counsel with respect to the Series 2023 Bonds is set forth in "APPENDIX D - FORM OF BOND COUNSEL OPINION", and the form of the continuing disclosure certificate of the City is set forth in "APPENDIX F - FORM OF CONTINUING DISCLOSURE CERTIFICATE," and certain definitions used herein are set forth in APPENDIX E". Each of the APPENDICES to this Official Statement is an integral part of this Official Statement and should be read in its entirety by any and all owners or prospective owners of the Series 2023 Bonds.

Capitalized terms not defined herein shall have the definitions set forth in "APPENDIX E - CERTAIN DEFINITIONS."

## **SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2023 BONDS**

### **General**

The Series 2023 Bonds are payable only out of the Trust Estate. The Indenture creates a continuing pledge of and lien upon the Trust Estate to secure the full and final payment of the principal of, premium, if any, and interest on all of the Series 2023 Bonds. The Series 2023 Bonds do not constitute a debt, liability or loan of the credit of the State or any political subdivision thereof under the constitution of the State or a pledge of the full faith and credit and taxing power or moral obligation of the State or any political subdivision thereof; provided, however, that the City Bond is a general obligation of the City. The Issuer has no taxing power. The sources of payment of, and security for, the Series 2023 Bonds are more fully described below.

Under the Indenture, the Series 2023 Bonds are secured by a pledge to the Trustee of the City Bond and all City Bond Payments, as described herein. In addition, the Indenture pledges to the payment of the Series 2023 Bonds all proceeds of the Trust Estate, including without limitation all cash and securities held in the Funds and Accounts created by the Indenture, except for the Rebate Fund, together with investment earnings thereon and proceeds thereof (except to the extent transferred to the Rebate Fund or from such Funds and Accounts under the Indenture), and all other funds, accounts and moneys to be pledged by the Issuer to the Trustee as security under the Indenture, to the extent of any such pledge.

### **The City and the City Bond**

From the proceeds of the Series 2023 Bonds, the Issuer intends to purchase and, upon purchase, will pledge to the Trustee the City Bond of the City, as described in "APPENDIX C."

### **Provisions for Payment of the City Bond**

The City Bond will be a general obligation of the City. The City Bond Resolution provides that the City is unconditionally obligated to make payments secured by the full faith and credit of the City in an aggregate amount sufficient, with any other funds available therefor, for the payment in full of the principal of, premium, if any, and interest on all Series 2023 Bonds issued and Outstanding under the Indenture, to the date of payment thereof, and certain costs, expenses and charges of the Issuer and the Trustee.

In the City Bond Resolution, the City covenants to levy a direct, continuing special tax upon all of the taxable property within the geographical limits of the City, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums required for the payment of the principal of premium, if any, and the interest on the City Bond and any additional obligations of the City under the City Bond Resolution; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the 2023 Bond Fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the City Bond Resolution. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to time, rate or amount. The avails of said tax are irrevocably pledged in the City Bond Resolution for the payment of the principal of, premium, if any, and interest on the City Bond and any additional obligations of the City as aforesaid as the same shall respectively mature and accrue.

**The City Bond will never, within the meaning of any constitutional or statutory limitation, be a debt, liability, or obligation of the State or any political subdivision of the State other than the City, and neither the full faith and credit nor taxing power or moral obligation of the State or any political subdivision thereof is pledged to the payment of the principal, premium, if any, and interest on the City Bond; provided, however, that the City Bond is a general obligation of the City.** The City Bond initially issued under the City Bond Resolution shall be issued for the purposes of providing funds to finance costs of the (i) Construction Project; and (ii) payment of costs of issuance of the Series 2023 Bonds and the City Bond.

The issuance of the City Bond shall be authorized by resolution of the Mayor and City Council of the City (the "**Governing Body**") adopted pursuant to the Act. See "APPENDIX C" for further description of the City Bond.

## **RISKS TO THE OWNERS OF THE SERIES 2023 BONDS**

### **General**

The Series 2023 Bonds will be payable solely from the payments to be made by the Issuer under the Indenture. Pursuant to the Indenture, such payments are limited to City Bond Payments payable by the City on the City Bond pursuant to the City Bond Resolution. No reserve fund has been established for the payment of debt service on the Series 2023 Bonds or the City Bond. Purchasers of the Series 2023 Bonds are advised of certain risk factors with respect to the City Bond.

In addition, purchasers of the Series 2023 Bonds are advised of certain additional information in connection with the City as set forth in "APPENDIX A" and "APPENDIX B."

### **City Bond**

The ability of the Issuer to pay principal of, redemption premium, if any, and interest on the Series 2023 Bonds depends primarily upon the receipt by the Issuer of City Bond Payments from the City which is obligated under the City Bond Resolution to make such payments to the Issuer, together with earnings on the amounts in the Funds and Accounts created under the Indenture sufficient to make such payments. There is no Indenture Fund or Account which is required to contain amounts to make up for any deficiencies in the event of one or more defaults by the City in making such City Bond Payments, and there is no source from which the General Fund will be replenished except the City Bond Payments and investment income on moneys in the Funds and Accounts; and further, no reserve fund is created in the Indenture or the City Bond Resolution to pay debt service on the Series 2023 Bonds or the City Bond.

### **Tax Covenants**

The Issuer has covenanted under the Indenture that it will comply with certain requirements under the Internal Revenue Code of 1986, as amended (the "Code") to ensure the continuing excludability from gross income for federal income tax purposes of interest on the Series 2023 Bonds. Failure by the Issuer to comply with such covenants could cause the interest on the Series 2023 Bonds to be taxable retroactive to the date of issuance of the Series 2023 Bonds. Further, the City has covenanted in the City Bond Resolution that it will comply with certain requirements under the Code to ensure the continuing excludability from gross income for federal income tax purposes of interest on the Series 2023 Bonds. Failure by the City to comply with such requirements could cause the interest on the Series 2023 Bonds to be taxable retroactive to the date of issuance of the Series 2023 Bonds. See also "TAX MATTERS" herein.

### **Remedies**

The remedies available to the Trustee, to the Issuer or to the owners of the Series 2023 Bonds upon an "event of default" under the Indenture or under the terms of the City Bond purchased by the Issuer are in many respects dependent upon judicial actions which are often subject to discretion and delay.

The pledge of the full faith and credit and taxing power of the City for payment of the City Bond granted by the Governing Body in the City Bond Resolution may be limited by a number of factors, including the ability to collect levied taxes. Under current law, such a pledge and assignment as attempted to be effected by the City Bond Resolution may be further limited by the following: (a) statutory liens; (b) rights arising in favor of the United States of America or any agency thereof; (c) prohibitions against assignment set forth in federal statutes; (d) constructive trusts, equitable liens or other

rights which might be impressed or conferred by any state or federal court in the exercise of equitable jurisdiction; (e) the Bankruptcy Code (as hereinafter defined) affecting taxes and other revenues of the City received within 90 days preceding and after any effectual institution of bankruptcy, liquidation or reorganization proceedings by or against the City; (f) rights of third parties in revenues converted to cash and not in the possession of the Trustee; and (g) sales, liens and/or pledges made by the City. If an "event of default" does occur, it is uncertain that the Trustee could successfully obtain an adequate remedy at law or in equity.

The City is a "Municipality" as that term is defined in Title 11 of the United States Code (the "**Bankruptcy Code**"). Section 109(c) of the Bankruptcy Code prescribes the conditions and circumstances under which a Municipality may file a petition for relief under the Bankruptcy Code. As a debtor, a Municipality may only file for relief pursuant to Chapter 9 of the Bankruptcy Code ("**Chapter 9**"). Pursuant to Section 303(a) of the Bankruptcy Code, no creditor or judgment holder of a Municipality may file a Chapter 9 petition on behalf of a Municipality.

Pursuant to Section 109(c)(2) of the Bankruptcy Code, before a Municipality may file a petition under Chapter 9 of the Bankruptcy Code, a Municipality must be specifically authorized by (a) state law or (b) a governmental officer or organization empowered to authorize such a filing. Accordingly, before a Municipality in the State may file for Chapter 9 protection, it must have specific authority granted to it. Currently, there is no State statute that prescribes, authorizes or otherwise contains authorization for any Municipality to file for Chapter 9 protection, or delegates such authority to a governmental officer or organization. As such, in order for a Municipality of the State, including the City, to file for Chapter 9 relief, the Municipality must obtain specific authority from the State Legislature.

The State Legislature is comprised of the Senate and the House of Representatives. The Senate is composed of 52 members, and the House of Representatives consists of 122 members. Each member of each chamber is elected to a four-year term. In the State, the Legislature convenes annually on the first Tuesday after the first Monday each January. Regular sessions of the State Legislature last 90 days in all years of an administration except for the first session after a new governor has been elected, when a 125-day session is held.

In order to obtain specific authority from the State Legislature to file for relief pursuant to Chapter 9, a Municipality would have to request both houses of the State Legislature during the annual session of the State Legislature or a special session of the State Legislature called for such purpose to approve a bill authorizing the Municipality to file for relief pursuant to Chapter 9 and such bill would have to be signed into law by the Governor of the State. There is no appeal process or any other proceeding under current State law that the Municipality may pursue if such requested specific authority is not granted by the State Legislature.

In the event the City were to become a debtor under the United States Bankruptcy Code, payments under the City Bond may be stayed or under certain circumstances may be subject to avoidance or disgorgement and the interest of the Trustee in such payments may not extend to payments required after the commencement of such bankruptcy case or within 90 days prior thereto. Under existing constitutional and statutory law and judicial decisions, including the United States Bankruptcy Code, the remedies provided in the Indenture and the City Bond Resolution may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally (regardless of whether such enforceability is considered in a proceeding in equity or in law), by general principles of equity (regardless of whether such proceeding is considered in a proceeding in equity or at law) and by the valid exercise of the constitutional powers of the State and the United States of America.

Furthermore, if a bankruptcy court concludes that the Trustee has "adequate protection," it may enter orders affecting the security of the Trustee, including orders providing for the substitution, subordination and sale of the security of the Trustee. In addition, a reorganization plan may be adopted even though it has not been accepted by the Trustee if the Trustee is provided with the benefit of its original lien or the "indubitable equivalent." Thus, in the event of the bankruptcy of the City, the amount realized by the Trustee may depend on the bankruptcy court's interpretation of "indubitable equivalent" and "adequate protection" under the then existing circumstances. The bankruptcy court may also have the power to invalidate certain provisions of the City Bond Resolution, the City Bond or related documents that make bankruptcy and related proceedings by the City an "event of default" thereunder. All of these events would adversely affect the payment of debt service on the Series 2023 Bonds.

### **Failure to Compel the Levy of Taxes on the City Bond**

The City Bond will be a general obligation of the City payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to rate or amount upon the taxable property within the geographical limits of the City; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the 2023 Bond Fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the City Bond Resolution. The City, when necessary, will levy annually a special tax upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of the principal of and the interest of the City Bond as the same falls due.

The qualified electors of the State of Mississippi voted in a general election held on November 7, 1995, to amend the Mississippi Constitution of 1890 (the "**Constitution**") to add the following new Section 172A (the "**Amendment**"):

SECTION 172A. Neither the Supreme Court nor any inferior court of this state shall have the power to instruct or order the state or any political subdivision thereof, or an official of the state or any political subdivision, to levy or increase taxes.

The Amendment does not affect the underlying obligation to pay the principal of and interest on the City Bond as it matures and becomes due, nor does it affect the obligation to levy a tax sufficient to accomplish that purpose. However, even though it appears that the Amendment was not intended to affect remedies of a holder of the City Bond in the event of a payment default, it potentially prevents such holder from obtaining a writ of mandamus to compel the levying of taxes to pay the principal of and interest on the City Bond in a Court of the State of Mississippi. It is not certain whether the Amendment would affect the right of a Federal Court to direct the levy of a tax to satisfy a contractual obligation. Other effective remedies are available to the holder of the City Bond in the event of a payment default with respect to the City Bond. For example, such holder can seek a writ of mandamus to compel the City to use any legally available moneys to pay the debt service on the City Bond, and if such writ of mandamus is issued and public officials fail to comply with such writ, then such public officials may be held in contempt of court. In addition, pursuant to Mississippi Constitution §175, all public officials who are guilty of willful neglect of duty may be removed from office.

Certain information relating to the City is set forth in "APPENDIX A - INFORMATION ON THE CITY" and certain financial information on the City is included in "APPENDIX B - BUDGET" and in "APPENDIX C - AUDIT."

## **Cyber Security Management**

The City, like many other public and private entities, relies on a large and complex technology environment to conduct its operations and faces multiple cyber security threats including, but not limited to, hacking, phishing, viruses, malware and other attacks on its computing and other digital networks and systems (collectively, "**Systems Technology**"). As a recipient and provider of sensitive information, the City may be the target of cyber security incidents that could result in adverse consequences to the City and its Systems Technology, requiring a response action to mitigate the consequences. The City has in place daily backup processes to help mitigate the eventuality of these risks. The City has structured their "technology" environment based upon best practice Zero Trust standards to mitigate these risks.

Cyber security incidents could result from unintentional events or from deliberate attacks by unauthorized entities or individuals attempting to gain access to the City's Systems Technology for the purposes of misappropriating assets or information or causing operational disruption and damage. The City has implemented certain controls, including data and network security measures, malware protection, security configuration, website filtering and protection, and user training, to mitigate the risk of cyber security breaches from internal sources or activities. The City has personnel policies in place for the City's computer systems and networks detailing the security of the systems by only designated personnel and password securities in place by user.

## **DESCRIPTION OF THE SERIES 2023 BONDS**

### **General Description**

The Series 2023 Bonds are issuable under the Indenture as fully registered bonds. When issued, the Series 2023 Bonds will be registered in the name of and held by Cede & Co., as nominee for DTC. Purchases of beneficial interests from DTC in the Series 2023 Bonds will be made in book-entry-only form (without certificates) in the denomination of \$5,000 or any integral multiple thereof (see the heading, "**Book-Entry-Only System**" under this caption).

The Series 2023 Bonds will mature in the amounts and on the dates, and bear interest at the rates per annum, set forth on the cover page of this Official Statement. Interest on the Series 2023 Bonds will be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2024. Interest will be calculated on the basis of a 360-day year consisting of twelve thirty-day months.

Each Series 2023 Bond will be dated the day of delivery. If any Series 2023 Bond is authenticated on or prior to the day of delivery, it will bear interest from such date. Each Series 2023 Bond authenticated after the day of delivery, will bear interest from the most recent date on which interest was payable (the "**Interest Payment Date**") and has been paid on or prior to the date of authentication of such Series 2023 Bond, unless such Series 2023 Bond is authenticated after the fifteenth day of the calendar month preceding an Interest Payment Date (the "**Record Date**") and on or prior to the next following Interest Payment Date, in which case such Series 2023 Bond will bear interest from such following Interest Payment Date.

So long as DTC or its nominee is the Registered Owner of the Series 2023 Bonds, payments of the principal of, redemption premium, if any, and interest on the Series 2023 Bonds will be made directly by the Trustee by wire transfer of funds to Cede & Co., as nominee for DTC. Disbursement of such payments to the participants of DTC (the "**DTC Participants**") will be the sole responsibility of DTC, and the ultimate disbursement of such payments to the Beneficial Owners, as defined herein, of the Series 2023 Bonds will be the responsibility of the DTC Participants and the Indirect Participants, as defined herein. See the heading, "**Book-Entry-Only System**" under this caption.

If the Series 2023 Bonds are no longer in a book-entry-only system, the principal of the Series 2023 Bonds will be payable upon maturity or redemption at the principal corporate trust office of the Trustee in Biloxi, Mississippi, and interest on the Series 2023 Bonds will be paid by check of the Trustee dated the due date and mailed or delivered on or before the Business Day prior to each Interest Payment Date to the Registered Owners of record as of the close of business on the most recent Record Date or, at the written election of the Registered Owner of \$1,000,000 or more in aggregate principal amount of Series 2023 Bonds delivered to the Trustee at least one Business Day prior to the Record Date for which such election will be effective, by wire transfer to the Registered Owner or by deposit into the account of the Registered Owner if such account is maintained by the Trustee.

### **Book-Entry-Only System**

Unless and until the book-entry-only system has been discontinued, the Series 2023 Bonds will be available only in book-entry form in principal amounts of \$5,000 or any integral multiple thereof. DTC will initially act as securities depository for the Series 2023 Bonds. The Series 2023 Bonds will be initially issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee). One fully-registered Series 2023 Bond will be issued for each maturity of the Series 2023 Bonds and will be deposited with DTC or pursuant to DTC's FAST registration procedures.

*The information provided under this caption has been provided by DTC. No representation has been made by the Issuer, the City or the Original Purchasers as to the accuracy or adequacy of such information, or as to the absence of material adverse changes in such information subsequent to the date hereof.*

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("**Direct Participants**") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("**DTCC**"). DTCC is the holding company for DTC, the National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("**Indirect Participants**"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of Series 2023 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Series 2023 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2023 Bond ("**Beneficial Owner**") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or



Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2023 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Series 2023 Bonds, except in the event that use of the book-entry system for the Series 2023 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2023 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2023 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2023 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts the Series 2023 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Series 2023 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2023 Bonds, such as redemptions, tenders, defaults and proposed amendments to the Bond Documents. For example, Beneficial Owners of the Series 2023 Bonds may wish to ascertain that the nominee holding the Series 2023 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2023 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2023 Bonds to be redeemed.

Neither DTC nor Cede & Co., (nor any other DTC nominee) will consent or vote with respect to the Series 2023 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an "Omnibus Proxy" to the Trustee as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2023 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, principal payments and interest payments on the Series 2023 Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the Issuer or the Trustee, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name", and will be the responsibility of such Participant and not of DTC, the Trustee, or the Issuer subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, principal payments and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2023 Bonds at any time by giving reasonable notice to the Issuer or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2023 Bond certificates are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2023 Bond certificates in definitive form will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer, the City and the Original Purchaser believe to be reliable, but neither the Issuer, the City nor the Original Purchaser take any responsibility for the accuracy thereof.

So long as Cede & Co. is the registered holder of the Series 2023 Bonds as nominee of DTC, references herein to the Holders, holders, owners or Registered Owners of the Series 2023 Bonds mean Cede & Co. and not the Beneficial Owners of the Series 2023 Bonds.

**THE ISSUER, THE TRUSTEE, THE CITY AND THE UNDERWRITER CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DIRECT PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE SERIES 2023 BONDS (A) PAYMENTS OF PRINCIPAL OF, REDEMPTION PRICE OF OR INTEREST ON THE SERIES 2023 BONDS; (B) CERTIFICATES REPRESENTING AN OWNERSHIP INTEREST OR OTHER CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN SERIES 2023 BONDS; OR (C) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE SERIES 2023 BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC OR DIRECT OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.**

**NEITHER THE ISSUER, THE CITY, THE TRUSTEE NOR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO SUCH DTC PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (A) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (B) THE PAYMENT BY ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OF, REDEMPTION PRICE OF, OR INTEREST ON THE SERIES 2023 BONDS; (C) THE DELIVERY BY ANY DTC PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE INDENTURE TO BE GIVEN TO BONDHOLDERS; (D) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE SERIES 2023 BONDS; OR (E) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.**

### **Redemption**

**Optional Redemption.** The Series 2023 Bonds (or any portions thereof in integral multiples of \$5,000 each) maturing on or after March 1, 20\_\_\_, are subject to redemption in whole or in part, in principal amounts and maturities selected by the Issuer on any date on or after March 1, 20\_\_\_, at par, plus accrued interest to the date of redemption. Under the Indenture, selection of Series 2023 Bonds to be

redeemed within a maturity will be made by lot by the Trustee. In accordance with DTC's standard practices and its agreement with the Issuer, DTC and the DTC Participants will make this selection so long as the Series 2023 Bonds are in book-entry form.

**Notice of Redemption.** Notice of the call for any redemption, identifying the Series 2023 Bonds (or any portions thereof in integral multiples of \$5,000 each) to be redeemed (which may be a conditional notice of redemption), will be given by the Trustee at least 30 days but not more than 45 days prior to the date fixed for redemption by mailing a copy of the redemption notice by registered or certified mail to the Registered Owner of each Series 2023 Bond to be redeemed at the address shown on the registration records. Failure to mail such notice to any particular owner of Series 2023 Bonds, or any defect in the notice mailed to any such owner of Series 2023 Bonds, will not affect the validity of the call for the redemption of any other Series 2023 Bonds. So long as DTC or its nominee is the Registered Owner of the Series 2023 Bonds, notice of the call for any redemption will be given to DTC, and not directly to Beneficial Owners. See the caption, "DESCRIPTION OF THE SERIES 2023 BOND -- Book-Entry-Only System."

**Redemption Payments.** The Trustee will apply funds deposited with the Trustee by the Issuer in an amount sufficient to pay the Redemption Price of the Series 2023 Bonds, or portions thereof called, together with accrued interest thereon to the redemption date. After the redemption date, if proper notice of redemption by mailing has been given and sufficient funds have been deposited with the Trustee, interest will cease to accrue on the Series 2023 Bonds that have been called.

#### **APPLICATION OF THE PROCEEDS OF THE SERIES 2023 BONDS**

The proceeds of sale of the Series 2023 Bonds which is equal to \$\_\_\_\_,000 will be applied as follows:

<b>Sources of Funds</b>	
Series 2023 Bond Proceeds	\$
Original Issue Premium	\$
Total Sources of Funds	\$
<b>Uses of Funds</b>	
Deposit to General Fund, Purchase Account for Purchase of the City Bond	\$
Deposit to the General Fund, Bond Issuance Expense Account	
Total Uses of Funds	\$

#### **THE MISSISSIPPI DEVELOPMENT BANK**

##### **General**

The Issuer was created in 1986 and is organized and existing under and by virtue of the Issuer Act as a separate body corporate and politic for the public purposes set forth in the Issuer Act. The Issuer is not an agency of the State, is separate from the State in its corporate and sovereign capacity and has no taxing power.

The Issuer is granted under the Issuer Act the power to borrow money and issue its bonds in such principal amounts as it shall deem necessary to provide funds to accomplish a public purpose or purposes

of the State provided for under the Issuer Act, including purchasing bonds, notes or evidences of indebtedness, such as the City Bond, from local governmental units, such as the City.

### **Organization and Membership of the Issuer**

The Issuer is governed by a nine-member Board of Directors. The members of the Board of Directors are elected by the members of the Mississippi Business Finance Corporation ("**MBFC**") at the time and place fixed by MBFC's bylaws. Appointments are for terms of one year. The members of the Board of Directors are as follows:

<b>NAME</b>	<b>OCCUPATION</b>	<b>TERM*</b>
Michael Boerner	Architect	08/01/23 – 07/31/24
Carolyn Boteler	Owner, TempStaff	08/01/23 – 07/31/24
Noel Daniels	Owner, Noel Daniels Motor Company	08/01/23 – 07/31/24
Merle Flowers	Real Estate	08/01/23 – 07/31/24
William L. Freeman, Jr.	Retired Bank President	08/01/23 – 07/31/24
Bobby James	Operations Manager, Atmos Energy	08/01/23 – 07/31/24
Colby Jordan	Director of Public Relations, The Cirlot Agency	08/01/23 – 07/31/24
William D. Sones	Bank Chairman	08/01/23 – 07/31/24
Mark Wiggins	Retired Business Owner	08/01/23 – 07/31/24

\* Members of the Board of Directors of the Issuer serve until reappointed or new directors are appointed and approved.

The operations of the Issuer are administered by Larry W. Mobley, EDFP, Executive Director and Treasurer. Mr. Mobley is a graduate of California State University, Chico, California with a Bachelor of Science in Industrial Engineering Technology and the University of Southern Mississippi, Hattiesburg, Mississippi with a Master of Science in Business and Economic Development.

### **Prior Bonds of Issuer**

The purpose of the Issuer is to foster and promote, in accordance with the Issuer Act, the provision of adequate markets and facilities for the borrowing of funds for public purposes by any Local Governmental Units. As of August 1, 2023, the Issuer has previously issued bonds for various purposes totaling in principal approximately \$9,854,524,402.00. Of such amount, approximately \$2,927,064,822.60 was outstanding as of August 1, 2023.

The full faith and credit and taxing power of the State and the Issuer are not pledged to the payment of the principal of, premium, if any, and interest on any of the bonds issued or planned for issuance by the Issuer; and all such bonds are not a debt, liability, loan of the credit or pledge of the full faith and credit and taxing power of the State or the Issuer.

The Issuer is presently considering the issuance under the Issuer Act of additional special obligation bonds for other purposes authorized under the Issuer Act.

## **REVENUES, FUNDS AND ACCOUNTS**

### **Creation of Funds and Accounts**

The Indenture establishes the following special Funds and Accounts to be held by the Trustee:

1. General Fund - comprised of the following:
  - (a) General Account
  - (b) Purchase Account
  - (c) Redemption Account
  - (d) Bond Issuance Expense Account
2. Rebate Fund

### **Deposit of Net Proceeds of the Series 2023 Bonds, Revenues and Other Receipts**

The Trustee will deposit the net proceeds from the sale of the Series 2023 Bonds as follows:

- (a) To the Bond Issuance Expense Account of the General Fund, the amount of \$\_\_\_\_\_ to pay a portion of the costs of issuance of the Series 2023 Bonds and the City Bond;
- (b) To the Purchase Account of the General Fund, the sum of \$\_\_\_\_,000 to be used to purchase the City Bond, and

The Trustee will deposit Revenues and other receipts (except the proceeds of the Series 2023 Bonds, interest earnings on any amounts in the Rebate Fund and moneys received by the Issuer from the sale or redemption prior to maturity of the City Bond) into the General Account of the General Fund based on the amount due under the City Bond Resolution for the City Bond, and will deposit any moneys received from the sale or redemption prior to maturity of City Bond in to the Redemption Account of the General Fund.

## **OPERATION OF FUNDS AND ACCOUNTS**

### **General Fund**

The Trustee will disburse the amounts held in the General Account for the following purposes, and, in the event of insufficient funds to make all of such required disbursements, in the following order of priority:

- (a) On or before four (4) Business Days prior to any Interest Payment Date, to the Trustee such amounts as may be necessary to pay the principal and interest coming due on the Series 2023 Bonds on such Interest Payment Date.
- (b) As necessary and in accordance with the Indenture, such amounts as may be necessary to pay any Program Expenses of the Issuer for the Series 2023 Bonds.
- (c) The amounts to be transferred to the Rebate Fund as provided in the Arbitrage Rebate Agreement and Section 6.11 of the Indenture.
- (d) After making all required payments under subparagraphs (a) through (c) above, the Trustee shall make a determination of the amounts reasonably expected to be received in the form of City Bond Payments in the succeeding twelve (12) months and shall transfer all monies in the General Account, which, together with such expected receipts for the succeeding 12

months are in excess of the amounts needed to pay principal and interest on the Series 2023 Bonds within the immediately succeeding twelve month period, to the City at the request of the City with the prior written approval of the Issuer.

**Bond Issuance Expense Account.** Upon receipt of invoices or requisitions acceptable to the Trustee, the Trustee will disburse the amounts held in the Bond Issuance Expense Account for the payment or reimbursement of the costs related to the authorization, sale, validation and issuance of the Series 2023 Bonds and the purchase and validation of the City Bond, which items of expense shall include, but not be limited to, printing costs, costs of reproducing documents, filing and recording fees, initial fees and charges of the Trustee, legal fees and charges, professional consultants' fees, municipal advisory fees and expenses, costs of credit ratings, fees and charges for execution, transportation and safekeeping of the Series 2023 Bonds, credit enhancements or liquidity facility fees, and other costs, charges and fees in connection with the foregoing. On the date which is thirty (30) days after the date of issuance of the Series 2023 Bonds, any amounts remaining in the Bond Issuance Expense Account will be transferred to the General Account.

**Purchase Account.** Upon submission of duly authorized written requisitions of an authorized officer of the Issuer stating that all requirements for purchases under the Act and the Indenture have been or will be met, the Trustee will disburse the amounts held in the Purchase Account for the purchase of the City Bond with said moneys to be applied to the issuance of the Series 2023 Bonds as more fully described under the heading "Deposit of Net Proceeds of the Series 2023 Bonds, Revenues and Other Receipts".

**Redemption Account.** The Trustee will deposit in the Redemption Account all moneys received upon the sale or redemption prior to maturity of the City Bond and will disburse the funds in the Redemption Account to redeem Series 2023 Bonds of such maturity or maturities as directed by an Authorized Officer if such Series 2023 Bonds are then subject to redemption.

### **Rebate Fund**

Upon the direction of the Issuer and in accordance with the arbitrage rebate agreement or similar document regarding the expenditures and investments of the proceeds of the Series 2023 Bonds provided by the Issuer under the Indenture (the "**Arbitrage Rebate Agreement**"), the Trustee will deposit amounts for the benefit of the Issuer from the General Account in the General Fund into the Rebate Fund and will deposit into the Rebate Fund all income from investments in the Rebate Fund. In the event and to the extent that amounts in the Rebate Fund exceed the amounts required to be rebated to the United States of America, the Trustee will transfer such excess amounts to the General Account in the General Fund upon the direction of the Issuer in accordance with the Arbitrage Rebate Agreement.

Not later than 60 days after five years following the date of delivery of the Series 2023 Bonds, and at intervals of every five years thereafter, the Trustee shall, upon the written request of the Issuer in accordance with the Arbitrage Rebate Agreement, pay to the United States of America one hundred percent (100%) of the amount required to be paid to the United States of America as of such payment date. Not later than 60 days following the retirement of all of the Series 2023 Bonds, upon the written request of the Issuer the Trustee will pay to the United States of America one hundred percent (100%) the amount to be paid to the United States of America. Each payment to the United States of America will be accompanied by a statement of the Issuer summarizing the determination of the amount of such payment, together with copies of any reports originally filed with the Internal Revenue Service with respect to the Series 2023 Bonds.

With respect to the Rebate Fund, the Issuer may direct the Trustee to proceed other than as set forth in the Indenture and described above by delivering to the Trustee a new Arbitrage Rebate Agreement accompanied by an Opinion of Bond Counsel to the effect that compliance with such memorandum will not adversely affect the excludability from gross income for federal income tax purposes of the interest on the Series 2023 Bonds.

### **Amounts Remaining in Funds**

Any amounts remaining in any Fund or Account after full payment of all of the Series 2023 Bonds outstanding under the Indenture, all required rebates to the United States of America and the fees, charges and expenses of the Trustee will be distributed to the City, except as required by the Indenture regarding payment to holders of non-presented Series 2023 Bonds.

### **Investment of Funds**

Any moneys held as part of any Fund or Account created under or pursuant to the Indenture and the Rebate Fund shall be invested or reinvested by the Trustee as continuously as reasonably possible in such Investment Securities as may be directed in writing by the City. All such investments shall at all times be a part of the Fund or Account in which the moneys used to acquire such investments had been deposited and, except as provided in the Indenture, all income and profits on such investments, other than from moneys on deposit in the Rebate Fund or any Account created thereunder, shall be deposited as received in the General Account. The Trustee may make any and all such investments through its bond department or through the bond department of any financial institution which is an affiliate of the Trustee and may trade with itself or any of its affiliates in doing so. Moneys in separate Funds and Accounts may not be commingled for the purpose of investment or deposit. The Trustee and the Issuer agree that all investments, and all instructions of the Issuer to the Trustee with respect thereto shall be made in accordance with prudent investment standards reasonably expected to produce the greatest investment yields while seeking to preserve principal without causing any of the Series 2023 Bonds to be arbitrage bonds as defined in Section 148 of the Code. Any investment losses shall be charged to the Fund or Account in which moneys used to purchase such investment had been deposited. For so long as the Trustee is in compliance with the provisions of Section 8.1 of the Indenture, the Trustee shall not be liable for any investment losses. Moneys in any Fund or Account shall be invested in Investment Securities with a maturity date, or a redemption date which shall coincide as nearly as practicable with times at which moneys in such Funds or Accounts will be required for the purposes thereof. The Trustee shall sell and reduce to cash a sufficient amount of such investments in the respective Fund or Account whenever the cash balance therein is insufficient to pay the amounts contemplated to be paid therefrom at the time those amounts are to be paid. All investment income from the assets held in any Fund or Account, except for the Rebate Fund and any Accounts created thereunder, will be added to the General Account.

The Issuer has certified in the Indenture to the owners of the Series 2023 Bonds from time to time Outstanding that moneys on deposit in any Fund or Account in connection with the Series 2023 Bonds, whether or not such moneys were derived from the proceeds of the sale of the Series 2023 Bonds or from any other sources, are not intended to be used in a manner which will cause the interest on the Series 2023 Bonds to lose the exclusion from gross income for federal income tax purposes.

## **THE SERIES 2023 BONDS AS LEGAL INVESTMENTS**

The Series 2023 Bonds shall be legal investments in which all public officers and public bodies of this State, its political subdivisions, all municipalities and municipal subdivisions, all insurance companies and associations, trust companies, savings banks and savings associations, investment companies and other persons carrying on a banking business, all administrators, guardians, executors,

trustees and other fiduciaries, and all other persons whatsoever who are now or may hereafter be authorized to invest funds, including capital, in their control or belonging to them. The Series 2023 Bonds are also hereby made securities which may properly and legally be deposited with and received by all public officers and bodies of the State or any agency or political subdivisions of the state and all municipalities and public corporations for any purpose for which the deposit of bonds or other obligations of the State is now or may hereafter be authorized by law.

### **LITIGATION**

There is not now pending or, to the Issuer's knowledge, threatened any litigation restraining or enjoining the issuance, sale, execution or delivery of the Series 2023 Bonds or prohibiting the Issuer from purchasing the City Bond with the proceeds of such Series 2023 Bonds or in any way contesting or affecting the validity of the Series 2023 Bonds, any proceedings of the Issuer taken with respect to the sale or issuance thereof or the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds. Neither the creation, organization nor existence of the Issuer nor the title of any of the present Directors nor other officers of the Issuer to their respective offices is being contested.

There is not now pending or, to the knowledge of the City, threatened any litigation restraining or enjoining the sale, issuance, execution or delivery of the City Bond or prohibiting the City from selling the City Bond to the Issuer or in any way contesting or affecting the validity of the City Bond, any proceedings of the City taken with respect to the sale or issuance thereof or the pledge or application of any moneys or security provided for the payment of the City Bond.

### **TAX MATTERS**

#### **General**

In the opinion of Butler Snow LLP, Ridgeland, Mississippi, interest on the Series 2023 Bonds is excludable from gross income for federal income tax purposes, pursuant to Section 103 of the Code and is not a specific preference item for purposes of the federal alternative minimum tax; however such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for purposes of computing the alternate minimum tax imposed on corporations. The opinion of Bond Counsel is based on certain certifications, covenants and representations of the Issuer and the City and is conditioned on continuing compliance therewith.

In the opinion of Bond Counsel, interest on the Series 2023 Bonds is exempt from all income taxation in the State of Mississippi under existing laws, regulations, rulings and judicial decisions. The opinion addresses only the exemption of interest on the Series 2023 Bonds under the income tax laws of the State of Mississippi and does not address the tax treatment of the Series 2023 Bonds in any other state or jurisdiction.

The Code imposes certain requirements which must be met subsequent to the issuance of the Series 2023 Bonds as a condition to the excludability from gross income of interest on the Series 2023 Bonds for federal tax purposes. Non-compliance with such requirements by the Issuer or the City may cause interest on the Series 2023 Bonds to be includable in gross income for federal income tax purposes retroactive to their date of issue irrespective of the date on which such noncompliance occurs. Should the Series 2023 Bonds bear interest that is not excludable from gross income for federal income tax purposes, the market value of the Series 2023 Bonds would be materially and adversely affected.

The Indenture and the City Bond Resolution include covenants that (a) the Issuer and the City will not take or fail to take any action with respect to the Series 2023 Bonds if such action or omission



would result in the loss of the excludability from gross income for federal income tax purposes of interest on the Series 2023 Bonds, under Section 103 of the Code, and neither the Issuer nor the City will act in any manner which would adversely affect such excludability; (b) the Issuer and the City will not make any investment or do any other act or thing during the period that the Series 2023 Bonds are Outstanding which would cause the Series 2023 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code; and (c) if required by the Code, the Issuer and the City will rebate any necessary amounts to the United States of America. It is not an "event of default" under the Indenture if interest on the Series 2023 Bonds is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code.

Although Bond Counsel has rendered an opinion that interest on the Series 2023 Bonds is excludable from federal gross income and that the Series 2023 Bonds are exempt from all State of Mississippi income tax, the accrual or receipt of interest on the Series 2023 Bonds may otherwise affect a bondholder's federal income tax, Mississippi or other state tax liability. The nature and extent of these other tax consequences will depend upon the bondholder's particular tax status and a bondholder's other items of income or deduction. Taxpayers who may be affected by such other tax consequences include, without limitation, financial institutions, certain insurance companies, S corporations, certain foreign corporations, individual recipients of Social Security or railroad retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry the Series 2023 Bonds. Bond Counsel expresses no opinion regarding any other such federal or state tax consequences. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors with regard to the other tax consequences of owning the Series 2023 Bonds.

#### **Original Issue Premium Bonds**

The Series 2023 Bonds that have an original yield below their respective interest rates, as shown on the inside cover of this Official Statement (collectively, the "**Premium Bonds**"), are being sold at a premium. An amount equal to the excess of the issue price of a Premium Bond over its stated redemption price at maturity constitutes premium on such Premium Bond. A purchaser of a Premium Bond must amortize any premium over such Premium Bond's term using constant yield principles, based on the purchaser's yield to maturity (or, in the case of Premium Bonds callable prior to their maturity, generally by amortizing the premium to the call date, based on the purchaser's yield to the call date and giving effect to any call premium). As premium is amortized, the amount of the amortization offsets a corresponding amount of interest for the period, and the purchaser's basis in such Premium Bond is reduced by a corresponding amount resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser's basis may be reduced, no federal income tax deduction is allowed. Purchasers of the Premium Bonds should consult their tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to the state and local tax consequences of owning a Premium Bond.

#### **Original Issue Discount Bonds**

The Series 2023 Bonds that have an original yield above their respective interest rates, as shown on the inside cover of this Official Statement (collectively, the "**Discount Bonds**"), are being sold at an original issue discount. The difference between the initial public offering prices of such Discount Bonds and their stated amounts to be paid at maturity constitutes original issue discount treated in the same manner for federal income tax purposes as interest, as described above.

The amount of original issue discount that is treated as having accrued with respect to a Discount Bond or is otherwise required to be recognized in gross income is added to the cost basis of the owner of the bond

in determining, for federal income tax purposes, gain or loss upon disposition of such Discount Bond (including its sale, redemption or payment at maturity). Amounts received on disposition of such Discount Bond that are attributable to accrued or otherwise recognized original issue discount will be treated as federally tax-exempt interest, rather than as taxable gain, for federal income tax purposes.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual Discount Bond, on days that are determined by reference to the maturity date of such Discount Bond. The amount treated as original issue discount on such Discount Bond for a particular semiannual accrual period is equal to (a) the product of (i) the yield to maturity for such Discount Bond (determined by compounding at the close of each accrual period) and (ii) the amount that would have been the tax basis of such Discount Bond at the beginning of the particular accrual period if held by the original purchaser, less (b) the amount of any interest payable for such Discount Bond during the accrual period. The tax basis for purposes of the preceding sentence is determined by adding to the initial public offering price on such Discount Bond the sum of the amounts that have been treated as original issue discount for such purposes during all prior periods. If such Discount Bond is sold between semiannual compounding dates, original issue discount that would have been accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

Owners of Discount Bonds should consult their tax advisors with respect to the determination and treatment of original issue discount accrued as of any date, with respect to when such original issue discount must be recognized as an item of gross income and with respect to the state and local tax consequences of owning a Discount Bond. Subsequent purchasers of Discount Bonds that purchase such Discount Bonds for a price that is higher or lower than the "adjusted issue price" of the Discount Bonds at the time of purchase should consult their tax advisors as to the effect on the accrual of original issue discount.

### **Backup Withholding**

As a result of the enactment of the Tax Increase Prevention and Reconciliation Act of 2005, interest on federally tax-exempt obligations such as the Series 2023 Bonds is subject to information reporting in a manner similar to interest paid on taxable obligations. Backup withholding may be imposed on payments to any owner of the Series 2023 Bonds that fail to provide certain required information including an accurate taxpayer identification number to any person required to collect such information pursuant to Section 6049 of the Code. The reporting requirement does not in and of itself affect or alter the excludability of interest on the Series 2023 Bonds from gross income for federal income tax purposes or any other federal tax consequence of purchasing, holding or selling federally tax-exempt obligations.

### **Changes in Federal and State Tax Law**

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading "TAX MATTERS" or adversely affect the market value of the Series 2023 Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2023 Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2023 Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2023 Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory

initiatives or litigation. The opinions expressed by Bond Counsel are based on existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2023 Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

**PROSPECTIVE PURCHASERS OF THE SERIES 2023 BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE SERIES 2023 BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE SERIES 2023 BONDS.**

### LEGAL MATTERS

Certain legal matters incident to the authorization and issuance of the Series 2023 Bonds by the Issuer are subject to the approval of Bond Counsel whose approving opinion will be delivered concurrently with the delivery of Series 2023 Bonds. Certain legal matters will be passed upon for the Issuer by its counsel, Balch & Bingham LLP, Jackson, Mississippi and for the City by its counsel, Ben Logan, Esquire, Tupelo, Mississippi.

Butler Snow LLP, Ridgeland, Mississippi, is also serving as bond counsel for the City in connection with the issuance and sale of the City Bond.

The remedies available to the Trustee, to the Issuer or to the owners of the Series 2023 Bonds upon an Event of Default under the Indenture or under the terms of the City Bond purchased by the Issuer are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically the Bankruptcy Code, the remedies provided in the Indenture and under the City Bond may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally (regardless of whether such enforceability is considered in a proceeding in equity or in law), by general principles of equity (regardless of whether such proceeding is considered in a proceeding in equity or at law) and by the valid exercise of the constitutional powers of the State and the United States of America.

### RATING

Moody's Investors Services, Inc. ("**Moody's**") has assigned an underlying rating of "\_\_\_\_\_" to the Series 2023 Bonds. Information on the rating may be obtained from the Executive Director of the Issuer or the City Clerk of the City. Such rating reflects only the view of such organization, and an explanation of the significance of the rating may be obtained only from said rating agency. The rating may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. Any downward revision, suspension or withdrawal of such rating may have an adverse effect on the market price of the Series 2023 Bonds.

### PENSION PLAN

The City has no pension plan or retirement plan for employees. City employees are members of and contribute to the Mississippi Public Employees' Retirement System (PERS), a cost-sharing, multiple employer retirement system administered by the State for the benefit of its local governments and State personnel. Benefit provisions are established by State statute and may be amended from time to time only by the State Legislature.

In June 2012, the Government Accounting Standards Board issued Statement No. 68, Accounting and Financial Reporting for Pensions ("**GASB-68**"). The objective of GASB-68 is to improve accounting and financial reporting of government pensions. Also, GASB-68 improves information provided by government employers about financial support for pensions that is provided by other entities. Requirements of GASB-68 are effective for financial statements whose fiscal year begins after June 15, 2014 (Fiscal Year 2015 for the City).

PERS members are required to contribute 9.00% of their annual covered salary, and the City is required to contribute at an actuarially determined rate. The rate at September 30, 2018 was 15.75% of annual covered payroll. On June 26, 2018, the PERS Board of Trustees voted to increase the employer contribution rate from 15.75 to 17.40 percent, effective July 1, 2019. The City contributions (employer share only) to PERS for the years ending September 30, 2022, 2021 and 2020 were \$4,097,240, \$3,841,862 and \$3,902,673, respectively, which equaled the required contributions for each year.

At September 30, 2022, the City reported a liability of \$53,329,121 for its proportionate share of the net pension liability. See Note 12 in the City's 2022 Audited Financial Statements included in "APPENDIX B - Financial Information Concerning the City.

### **POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

Effective with the fiscal year ended September 30, 2018 audit, the City will be required to apply GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* ("**GASB 75**"), to its audited financial statements. GASB 75 changes accounting and financial reporting for OPEB. Fund level statements, including the General Fund statements, will not be impacted by the GASB 75 reporting.

### **INDEPENDENT AUDITORS**

The audited financial statements of the City for the year ended September 30, 2022 included in this Official Statement as APPENDIX B, have been audited by Jarrell Group, PLLC Certified Public Accountants, Tupelo, Mississippi ("**JG**"), as stated in the report appearing therein (the "**audit report**").

The City has not requested and will not obtain a consent letter from its auditor for the inclusion of the audit report in this Official Statement. JG, the City's independent auditor, has not been engaged to perform, and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. JG, also has not performed any procedures relating to this Official Statement.

### **CONTINUING DISCLOSURE**

The City will execute a continuing disclosure agreement (the "**Disclosure Certificate**") at the time of the closing for the Bonds. The Disclosure Certificate will be executed for the benefit of the beneficial owners of the Bonds and the City has covenanted in the Bond Resolution to comply with its terms. The Disclosure Certificate will provide that so long as the Bonds remain outstanding, the City will provide the following information to the Municipal Securities Rulemaking Board, acting through its Electronic Municipal Market Access ("**EMMA**") system: (i) annually, certain financial information and operating data, as described in the Disclosure Certificate; and (ii) timely notice of the occurrence of certain listed events; all as specified in the Disclosure Certificate. The form of the Disclosure Certificate is attached hereto as APPENDIX F.

The City has previously entered into continuing disclosure undertakings with respect to bonds it has issued or for which it is the "obligated person" within the meaning of Securities and Exchange Commission Rule 15c2-12(b)(5) (the "**Rule**"). The City has reviewed the last five years of filings and continuing disclosure undertakings with respect to any outstanding bonds within the meaning of the Rule

Without a determination as to materiality, the City's audited financial statements for fiscal year September 30, 2019 were filed three days late on March 31, 2019 due to unavailability at the time of filing, however, notice of failure to file the audited financial statements for fiscal year September 30, 2019 was timely filed. In addition, there may have been instances in which some tables included in the City's prior continuing disclosure undertakings were not included in every filing on EMMA. In addition, some of the past filings required of the City may not have been filed under all outstanding CUSIPs and may have been misfiled under the wrong CUSIP or under the wrong heading within the CUSIP.

The City adopted policies and procedures on November 4, 2014 (the "**Policy**") to ensure timely filing of its Annual Report, together with any required Accompanying Information. The City has hired a dissemination agent to file the City's required Annual Report, together with any required Accompanying Information.

For a summary of the City's undertaking, see **APPENDIX F - FORM OF CONTINUING DISCLOSURE CERTIFICATE** attached hereto.

#### **MUNICIPAL ADVISOR**

The Issuer has retained the firm of Government Consultants, Inc. as Municipal Advisor to the Issuer in connection with the issuance of the Series 2023 Bonds. In such capacity the Municipal Advisor has provided recommendations and other financial guidance to the Issuer and the City with respect to the preparation of documents, the preparation for the sale of the Series 2023 Bonds and the time of the sale, market conditions and other factors related to the sale of the Series 2023 Bonds.

Although the Municipal Advisor performed an active role in the drafting of this Official Statement, it has not independently verified any of the information set forth herein. The information contained in this Official Statement has been obtained primarily from the Issuer and the City's records and from other sources which are believed to be reliable, including financial records of the City and other entities, which records may be subject to interpretation. No guarantee is made as to the accuracy or completeness of any information obtained from sources other than the Issuer and the City. Any summaries or excerpts of statutes, ordinances, resolutions or other documents do not purport to be complete statements of the same and reference is made to such original sources in all respects.

#### **UNDERWRITING**

The Series 2023 Bonds are being purchased by Raymond James & Associates, Inc. (the "**Underwriter**"). The Underwriter has agreed, subject to certain conditions, to purchase all of the Series 2023 Bonds from the Issuer at a purchase price of \$ \_\_\_\_\_, which is equal to the principal amount thereof plus an original issue premium of \$ \_\_\_\_\_ and minus the Underwriter's discount of \$ \_\_\_\_\_. The Underwriter is obligated to purchase all the Series 2023 Bonds, if any are purchased, the obligation to make such purchases being subject to certain terms and conditions set forth in the Bond Purchase Agreement with respect to the Series 2023 Bonds, the approval of certain legal matters by counsel and certain other conditions.

#### **VALIDATION**

Prior to issuance, the Series 2023 Bonds will be validated before the Chancery Court of the First Judicial District of Hinds County, Mississippi, as provided by Sections 31-13-1 to 31-13-11, Mississippi Code of 1972, as amended. Prior to issuance, the City Bond will be validated before the Chancery Court of Lee County, Mississippi, as provided by Sections 31-13-1 to 31-13-11, Mississippi Code of 1972, as amended.

#### MISCELLANEOUS

The Issuer's offices are located at 735 Riverside Drive, Suite 300, Jackson, Mississippi 39202, telephone (601) 355-6232.

All quotations from, and summaries and explanations of, the Act, the Indenture and the City Bond Resolution contained in this Official Statement do not purport to be complete, and reference is made to each such document or instrument for full and complete statements of its provisions. The attached APPENDICES are an integral part of this Official Statement and must be read together with all of the foregoing statements. Copies in reasonable quantity of the Act, the Indenture, the City Bond Resolution and the supplemental materials furnished to the Issuer by the City may be obtained upon written request to the Issuer.

Neither any advertisement of the Series 2023 Bonds nor this Official Statement is to be construed as constituting an agreement with the purchasers of the Series 2023 Bonds. So far as any statements are made in this Official Statement involving matters of opinion, whether or not expressly so stated, they are intended merely as such and not as representations of fact.

This Official Statement has been duly approved, executed and delivered by the Issuer. The Issuer will provide copies of this Official Statement to be distributed to the purchasers of the Series 2023 Bonds.

**MISSISSIPPI DEVELOPMENT BANK**

By: \_\_\_\_\_  
Executive Director

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**APPENDIX A**  
**INFORMATION ON THE CITY**

**APPENDIX A -  
ECONOMIC AND DEMOGRAPHIC INFORMATION  
CITY OF TUPELO, MISSISSIPPI**

**General Description**

The City of Tupelo (the "**City**"), the county seat of Lee County, Mississippi (the "**County**"), was incorporated on July 20, 1870, and occupies an area of approximately 23 square miles in the central section of the County in the prairie soil area of the northeastern portion of the State of Mississippi (the "**State**"). The City lies 104 miles southeast of Memphis, Tennessee, 142 miles northwest of Birmingham, Alabama, 170 miles northeast of Jackson, the capital city of the State, 274 miles northwest of Mobile, Alabama, and 340 miles northeast of New Orleans, Louisiana.

**Population**

The population of the City has been recorded as follows:

<b>1990</b>	<b>2000</b>	<b>2010</b>	<b>2020</b>	<b>2022 Estimate</b>
30,985	34,211	34,546	37,923	37,748

SOURCE: Census data at website: [www.census.gov](http://www.census.gov); August 2023.

**Government**

The City, which operates under the Mayor-City Council form of government, is divided into seven wards or voting precincts, with one City Council member elected from each ward, and the Mayor and two additional City Council members elected from the City at large. The Mayor and City Council members are elected for concurrent four-year terms, set to expire next in July 2025. The current Mayor and members of the City Council are as follows:

<b>Name</b>	<b>Position</b>	<b>Position Held Since</b>
Todd Jordan	Mayor	July 2021
Chad Mims	Ward 1 Council Member	July 2021
Lynn Bryan	Ward 2 Council Member	July 2013
Travis Beard	Ward 3 Council Member	July 2014
Nettie Y. Davis	Ward 4 Council Member	July 2001
Buddy Palmer	Ward 5 Council Member	July 2013
Janet Gaston	Ward 6 Council Member	July 2021
Rosie Jones	Ward 7 Council Member	July 2021

### **Transportation**

The City is served by U.S. Highway 45, running north and south through the eastern portion of the City, which connects the City to Columbus, Mississippi, Meridian, Mississippi, and Mobile, Alabama to the south and Corinth, Mississippi and western Tennessee to the north. U.S. Highway 78, running northwest and southeast through the northern portion of the City, connects the City with Memphis, Tennessee and Birmingham, Alabama. State Highway 6 connects the City with Oxford, Mississippi, the site of the University of Mississippi, and Interstate Highway 55 to the West.

The Burlington Northern Santa Fe Railroad Company, running northwest and southeast through the center of the City, connects the City with Memphis, Tennessee and Birmingham, Alabama. The Kansas City Southern Railroad Company runs north and south through the center of the City and connects the City to Meridian, Mississippi to the south and Corinth, Mississippi to the north.

Tupelo Regional Airport (C.D. Lemons Field) is a federally certified, fully instrumental; all-weather commercial service airport located three miles west of the center of the City. The municipal airport provides a full range of general aviation flight and aircraft services. The airport also serves as a base for a major Army National Guard Aviation Company, which employs several hundred personnel.

The City is located 18 miles from the Port of Fulton on the Tennessee-Tombigbee Waterway (the "**Waterway**"). The Waterway was constructed at a cost of \$1.4 billion to connect the Tombigbee River with the Tennessee River, reducing the water distance from the Gulf of Mexico to many inland ports by as much as 819 miles. The Waterway provides low cost water transportation to much of northeast Mississippi.

Approximately twenty motor freight carriers have terminal facilities in the City. Convenient parcel delivery service is provided to residents of the area by six commercial carriers. Parcels may also be shipped on the bus lines serving the City, and local taxi companies provide additional local delivery services.

### **Per Capita Income**

The following represents per capita income annually for the County, for State of Mississippi, and for the United States of America:

<b>Year</b>	<b>County</b>	<b>Mississippi</b>	<b>United States</b>	<b>County as % Of U.S.</b>
2021	51,703	45,881	64,143	81%
2020	48,080	42,716	59,765	80%
2019	44,363	39,445	56,250	79%
2018	41,276	37,822	54,098	76%
2017	40,579	36,817	51,811	78%

SOURCE: Bureau of Economic Analysis, *Regional Economic Accounts – Per Capita Personal Income*, (data last updated November 2022). August 2023.

**Retail Sales for the City**

<b>State Fiscal Year Ended June 30</b>	<b>Amount</b>
2022	2,119,559,837
2021	2,076,409,480
2020	1,811,415,732
2019	1,802,579,796
2018	1,853,472,455

SOURCE: Annual Reports for years indicated, Mississippi Department of Revenue's website: [www.dor.ms.gov](http://www.dor.ms.gov); information available as of August 2023.

**Major Employers**

The following is a listing of the City's major employers, their products or services and their approximate number of employees:

<b>Employer</b>	<b>Employees</b>	<b>Product/Service</b>
North Mississippi Health Services	7,100	Healthcare
Cooper Tire & Rubber Company	1,720	Manufacturing
Tupelo Public School District	1,200	Education
MTD Products	1,050	Manufacturing
JESCO, Inc.	1,000	Construction
Lee County School District	1,000	Education
BancorpSouth, Inc.	800	Financial Services

SOURCE: Community Development Corporation website [www.cdfms.org](http://www.cdfms.org), information available as of August 2023.

**Banking Institutions**

<b>Institutions</b>	<b>Total Assets</b>
Regions Bank <sup>4</sup>	154,203,000,000
Cadence Bank <sup>5</sup>	48,668,073,000
Trustmark National Bank <sup>6</sup>	18,013,146,000
Renasant Bank <sup>7</sup>	16,995,485,000
Community Bank of Mississippi <sup>8</sup>	4,608,467,000
Bank Plus <sup>9</sup>	7,028,113,000
FNB Oxford Bank <sup>10</sup>	607,298,000
First American National Bank <sup>11</sup>	373,893,000

SOURCE: Federal Deposit Insurance Corporation BankFind database at [www.fdic.gov](http://www.fdic.gov). All assets are stated as of December 31, 2022; August 2023.

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<sup>4</sup> Headquarters located in Birmingham, Alabama.

<sup>5</sup> Headquartered in Tupelo, Mississippi. Formerly known as BancorpSouth Bank.

<sup>6</sup> Headquarters located in Jackson, Mississippi.

<sup>7</sup> Headquarters located in Tupelo, Mississippi.

<sup>8</sup> Headquarters located in Forrest, Mississippi.

<sup>9</sup> Headquarters located in Belzoni, Mississippi.

<sup>10</sup> Headquarters located in Oxford, Mississippi.

<sup>11</sup> Headquarters located in Iuka, Mississippi.

**Unemployment Statistics of the County**

<b>Year</b>	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>	<b>Annual Averages</b>
<b>2018</b>	3.8	4.0	3.5	3.6	3.9	4.8	4.6	4.2	3.8	3.7	3.7	4.1	4.0
<b>2019</b>	4.4	4.2	4.1	4.0	4.0	5.2	5.5	4.9	4.5	4.2	4.2	3.9	4.4
<b>2020</b>	4.3	4.3	6.0	21.6	12.8	10.7	9.4	6.4	6.5	5.4	5.3	5.2	8.0
<b>2021</b>	5.6	5.4	5.6	4.7	4.9	5.6	5.1	4.6	3.9	3.3	2.9	2.8	4.5
<b>2022</b>	3.8	3.4	2.9	2.9	3.1	3.9	4.0	3.5	3.4	3.1	3.0	3.0	3.3
<b>2023</b>	3.1	2.8	2.6	2.4	2.6	3.4	--	--	--	--	--	--	--

SOURCE: Mississippi Department of Employment Security: Labor Market Data at website: [www.mdes.ms.gov](http://www.mdes.ms.gov); information available as of August 2023.

**Employment Statistics of the County**

	2017	2018	2019	2020	2021	2022
<b>RESIDENCE BASED EMPLOYMENT</b>						
I. Civilian Labor Force	41,080	40,740	41,540	40,930	41,390	40,770
II. Unemployed	1,690	1,630	1,850	3,290	1,880	1,360
Rate	4.1	4.0	4.5	8.0	4.5	3.3
III. Employed	39,390	39,110	39,690	37,640	39,510	39,410
<b>ESTABLISHMENT BASED EMPLOYMENT</b>						
I. Manufacturing	10,730	10,570	10,770			
II. Non-manufacturing	45,130	45,090	45,830			
A. Agriculture, Forestry, Fishing & Hunting	0	0	0			
B. Mining	0	0	0			
C. Utilities	170	180	180			
D. Construction	1,410	1,490	1,490			
E. Wholesale Trade	1,900	2,040	2,140			
F. Retail Trade	7,020	6,970	6,860			
G. Transportation & Warehousing	1,540	1,680	1,830			
H. Information	1,160	1,150	1,100			
I. Finance & Insurance	1,470	1,560	1,660			
J. Real Estate, Rental & Leasing	530	510	540			
K. Prof., Scientific & Technical Service	1,700	1,760	1,890			
L. Management of Companies & Entertainment	900	900	900			
M. Administrative Support & Waste Management	5,850	6,030	6,450			
N. Educational Services	130	140	130			
O. Health Care & Social Assistance	9,660	9,210	9,220			
P. Arts, Entertainment & Recreation	400	370	400			
Q. Accommodation & Food Service	4,830	4,680	4,590			
R. Other Services (except Public Administration)	1,050	1,060	1,050			
S. Government	5,410	5,360	5,400			
Education	2,680	2,650	2,650			
III. Total Nonagricultural Employment	55,860	55,660	56,600			

SOURCE: Mississippi Department of Employment Security ("MDES"): Annual Averages: Labor Force and Establishment Based Employment 2011-2019, Labor Market Information Department at website: [www.mdes.ms.gov](http://www.mdes.ms.gov); Last revision date of information May 2022. Annual Averages 2020 Forward, released April 2023, are limited to "Residence Based Employment" and MDES no longer provides "Establishment Based Employment" data. Information available as of August 2023.

**Educational Facilities**

The Tupelo Public School District (the "**District**") serves the entire City and a large rural area west of the City. The District currently operates one early childhood center, nine elementary schools, one middle school, one career center, one discipline center, and one high school, and employs approximately 584 certified teachers and/or certified personnel and approximately 531 support personnel.

Enrollment figures for the District for the current scholastic year and for the four preceding years are as follows:

<b>Scholastic Year</b>	<b>Enrollment</b>
2022-23	7,132
2021-22	7,151
2020-21	7,005
2019-20	7,002
2018-19	6,994

SOURCE: Office of Research and Statistics, Mississippi Department of Education; August 2023.



## TAX INFORMATION

### Assessed Valuation<sup>12</sup>

Assessment Year	Real Property	Personal Property	Automobiles	Public Utility Property	Total
2022	414,644,736	107,936,199	62,270,198	7,372,664	591,219,853
2021	409,140,242	96,334,235	63,739,836	5,665,764	574,880,077
2020	407,562,279	94,400,740	58,199,758	5,665,764	565,828,541
2019	377,171,673	93,132,978	57,958,426	6,665,605	534,928,682
2018	372,258,284	85,673,763	55,680,013	6,665,605	520,277,665

SOURCE: Office of the City Clerk; August 2023.

Assessed valuations are based upon the following assessment ratios:

- (a) Real and personal property (excluding single-family owner-occupied residential real property and motor vehicles, respectively), fifteen percent (15%) of true value;
- (b) Single-family owner-occupied residential real property, ten percent (10%) of true value;
- (c) Motor vehicles and public utility property, thirty percent (30%) of true value.

The 1986 Session of the Mississippi Legislature adopted House Concurrent Resolution No. 41 (the "Resolution"), pursuant to which there was proposed an amendment to the Mississippi Constitution of 1890 (the "Amendment"). The Amendment provided, *inter alia*, that the assessment ratio of any one class of property shall not be more than three times the assessment ratio on any other class of property.

The Amendment set forth five classes of property and the assessment ratios which would be applicable thereto upon the adoption of the Amendment. The assessment ratios set forth in the Amendment are identical to those established by Section 27-35-4, Mississippi Code of 1972, as it existed prior to the Amendment, except that the assessment ratio for single-family owner-occupied residential real property under the Amendment is set at ten percent (10%) of true value as opposed to fifteen percent (15%) of true value under previously existing law.

The assessed valuation figures above do include property exempt from all municipal ad valorem tax for periods of up to ten years, primarily for new or expanded manufacturing facilities.

### Procedure for Property Assessments

The Tax Assessor of Lee County assesses all real and personal property subject to taxation in the County, including property in the City, except motor vehicles and property owned by public service corporations, both of which are required by law to be assessed by the Mississippi Department of Revenue.

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<sup>12</sup> The total assessed valuation is approved in the September preceding the beginning of the fiscal year of the City and represents the value of real property, personal property and public utility property for the year indicated on which taxes are assessed for the following fiscal year's budget. For example, the taxes for the assessed valuation figures for 2022 are collected starting in January 2023 for the 2022-23 fiscal year budget of the City.

Section 21-33-9, Mississippi Code of 1972, as amended, provides that the governing authorities of a municipality which is located within a county having completed a county-wide reappraisal approved by the Mississippi Department of Revenue and which has been furnished a true copy of that part of the County assessment roll containing the property located within a municipality as provided in Section 27-35-167, Mississippi Code of 1972, as amended, shall adopt such assessment rolls for its assessment purposes. The City is utilizing the assessment rolls of the County.

The City may not correct or revise such assessment rolls except for the purpose of conforming the municipal assessment roll to corrections or revisions made to the County assessment roll. All objections to the municipal assessment roll may be heard by the Board of Supervisors of the County at the time and in the manner that objections to the County assessment roll are heard. The Board of Supervisors shall notify, in writing, the Governing Body and the Tax Assessor of the City of any corrections or revisions made by it to the part of the County assessment roll adopted as the municipal assessment roll.

**Tax Levy per \$1,000 Valuation<sup>13</sup>**

	2022-23	2021-22	2020-21	2019-20	2018-19
GENERAL PURPOSES					
Special Levy for Street Improvements	10.00	10.00	10.00	10.00	10.00
General Fund	11.79	11.73	12.97	12.94	12.94
Firemen & Policemen Retirement Fund	1.61	1.61	1.61	1.61	1.61
Municipal Bond & Interest Fund	8.20	8.20	6.95	6.95	6.95
Library Fund	.87	.93	0.94	0.97	0.97
SUBTOTAL	32.47	32.47	32.47	32.47	32.47
SCHOOL PURPOSES					
School Maintenance Fund	55.00	55.00	55.00	55.00	55.00
School Bond & Interest Fund	6.10	6.10	6.10	6.10	6.10
School Notes Payable Fund	0.00	0.00	0.00	0.00	0.00
Tupelo/Lee County Vo-Tech Fund	0.00	0.00	0.00	0.00	0.00
Shortfall Note 2008	0.00	0.00	0.00	0.00	0.00
Short Term Debt	3.00	3.00	3.00	3.00	3.00
SUBTOTAL	64.10	64.10	64.10	64.10	64.10
<b>TOTAL TAX LEVY</b>	<b>98.57</b>	<b>96.57</b>	<b>96.57</b>	<b>96.57</b>	<b>96.57</b>

SOURCE: Office of the City Clerk; August 2023.

<sup>13</sup> Tax levy is given in mills.

**Ad Valorem Tax Collection**

<b>Fiscal Year Ended September 30</b>	<b>Amount Budgeted</b>	<b>Amount Collected</b>	<b>Difference Over (Under)</b>
2022	\$17,114,091	\$17,390,783	\$276,692
2021	16,828,529	17,212,489	383,960
2020	15,995,659	16,435,136	439,477
2019	15,551,126	15,956,167.84	405,038.84
2018	15,346,505	15,618,946	272,441

SOURCE: Office of the City Clerk; August 2023.

**Procedure for Tax Collections**

The Governing Body is required to levy a special tax upon all of the taxable property within the geographical limits of the City each year sufficient to provide for the payment of the principal of and interest on the City's general obligation bonds. If any taxpayer neglects or refuses to pay his taxes on the due date thereof, the unpaid taxes bear interest at the rate of one percent (1%) per month or fractional part thereof from the delinquent date to the date of payment of such taxes. When enforcement officers take action to collect delinquent taxes, other fees, penalties and costs may accrue. Both real property and personal property are subject to public tax sale.

Section 21-33-63, Mississippi Code of 1972, as may be amended from time to time, and related statutes provide that after the 15th day of December and after the 15th day of August in each year, the tax collector for each municipality shall advertise all lands in such municipality on which all the taxes due and in arrears have not been paid, as well as all land liable for sale on the first Monday of April or the third Monday of September following, as the case may be.

**Reappraisal of Property and Limitation on Ad Valorem Levies**

Senate Bill No. 2672, General Laws of Mississippi, Regular Session 1980, codified in part as Sections 27-35-49 and 27-35-50, Mississippi Code of 1972 (the "Reappraisal Act"), provides that all real and personal property in the State shall be appraised at true value and assessed in proportion to true value. To ensure that property taxes do not increase dramatically as the counties complete reappraisals, the Reappraisal Act provides for the limit on increase in tax revenues discussed below.

The statute limits ad valorem tax levies by the City subsequent to October 1, 1980, to a rate which will result in an increase in total receipts of not greater than ten percent (10%) over the previous year's receipts, excluding revenue from ad valorem taxes on any newly constructed properties, any existing properties added to the tax rolls or any properties previously exempt which were not assessed in the next preceding year. This limitation does not apply to levies for the payment of the principal of and the interest on general obligation bonds issued by the City or to certain other specified levies. The limitation may be increased only if the proposed increase is approved by a majority of those voting in an election held on such question.

On August 20, 1980, the Mississippi Supreme Court rendered its decision in State Tax Commission v. Fondren, 387 So.2d 712, affirming the decree of the Chancery Court of the First Judicial District of Hinds County, Mississippi, wherein the Mississippi Department of Revenue (formerly the State Tax Commission) was enjoined from accepting and approving assessment rolls from any county in the State for the tax year 1983 unless the Mississippi Department of Revenue equalized the assessment rolls of all of the counties. Due to the intervening passage of the Reappraisal Act, the Supreme Court reversed that part of the lower court's decree ordering the assessment of property at true value (although it must still be appraised at true value), holding instead that assessed

value may be expressed as a percentage of true value. Pursuant to the Supreme Court modification of the Chancellor's decree, on November 15, 1980, the Mississippi Department of Revenue filed a master plan to assist counties in determining true value. On December 7, 1983, the Chancery Court granted an extension until July 1, 1984, of its previous deadline past which the Mississippi Department of Revenue could not accept and approve tax rolls from counties which had not yet reappraised. The City has completed reappraisal.

### **Homestead Exemption**

The Mississippi Homestead Exemption Law of 1946 reduces the local tax burden on homes qualifying by law and substitutes revenues from other sources of taxation on the State level as a reimbursement to the local taxing units for such tax loss. Provisions of the homestead exemption law determine qualification, define ownership and limit the amount of property that may come within the exemption. The exemption is not applicable to taxes levied for the payment of the Bonds, except as hereinafter noted.

Those homeowners who qualify for the homestead exemption and who have reached the age of sixty-five (65) years on or before January 1 of the year for which the exemption is claimed, service-connected, totally disabled American veterans who were honorably discharged from military service and those qualified as disabled under the federal Social Security Act are exempt from any and all ad valorem taxes on qualifying homesteads not in excess of \$7,500 of assessed value thereof.

The tax loss resulting to local taxing units from properly qualified homestead exemptions is reimbursed by the Mississippi Department of Revenue. Beginning with the 1984 supplemental ad valorem tax roll and for each roll thereafter, no taxing unit shall be reimbursed an amount in excess of one hundred six percent (106%) of the total net reimbursement made to such taxing unit in the next proceeding year.

**Ten Largest Taxpayers**

The ten largest taxpayers in the City for assessment year 2022 are as follows:

<b>Taxpayer</b>	<b>Assessed Valuation</b>	<b>Taxes Collected<sup>14</sup></b>
COOPER TIRE & RUBBER COMPANY	22,102,191.00	2,958,157.24
TUP 130 LLC	6,865,049.00	968,593.63
RENASANT BANK	3,901,972.00	523,608.96
NS RETAIL HOLDINGS LLC	3,727,474.00	509,621.00
COOPER TIRE & RUBBER CO	5,174,688.00	506,674.32
SUNSHINE MILLS INC	3,629,399.00	485,758.77
FUTURE FOAM INC	3,784,147.00	484,565.49
CLEVELAND PROPERTIES LLC	3,494,280.00	474,934.19
SUPER SAGLESS #4201	3,242,784.00	330,933.12
BANCORPSOUTH BANK	2,245,668.00	300,560.20
Totals	58,167,652.00	7,543,406.92

SOURCE: Office of the City Clerk; August 2023.

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<sup>14</sup> City taxes only, does not include school taxes.

**DEBT INFORMATION****Legal Debt Limit Statement**

(As of September 1, 2023)

	15% Limit	20% Limit
Authorized Debt Limit (Last Completed Assessment for Taxation - \$591,219,853)	\$88,682,978	\$118,243,971
<b>Present Debt Subject to Debt Limits<sup>15</sup></b>	<b>39,380,000</b>	<b>44,970,000</b>
Margin for Further Debt Under Debt Limits	\$49,302,978	\$73,273,971
Less the Series 2023 Bonds		
Margin for Further Debt Under Debt Limits		

**Statutory Debt Limits**

The City is subject to a general statutory debt limitation under which no municipality in the State may incur general obligation bonded indebtedness in an amount which will exceed 15 percent of the assessed value of the taxable property within such municipality according to the last completed assessment for taxation.

In computing general obligation bonded indebtedness for purposes of such 15 percent limitation, there may be deducted all bonds or other evidences of indebtedness issued for school, water and sewerage systems, gas and light and power purposes and for the construction of special improvements primarily chargeable to the property benefited, or for the purpose of paying a municipality's proportion of any betterment program, a portion of which is primarily chargeable to the property benefited. However, in no case may a municipality contract any indebtedness payable in whole or in part from proceeds of ad valorem taxes which, when added to all of its outstanding general obligation indebtedness, both bonded and floating, exceeds 20 percent of the assessed value of the taxable property within such municipality.

In arriving at the limitations set forth above, bonds issued for school purposes, bonds payable exclusively from the revenues of any municipally-owned utility, the Series 2008 Bonds, general obligation industrial bonds issued under the provisions of Sections 57-1-1 to 57-1-51, Mississippi Code of 1972, as amended, and special assessment improvement bonds issued under the provisions of Sections 21-41-1 to 21-41-53, Mississippi Code of 1972, as amended, are not included. Also excluded from both limitations are contract obligations subject to annual appropriations.

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<sup>15</sup> The City's General Obligation Water Bonds, dated 12/17/2008 and the City's General Obligation Water Refunding Bonds, dated May 31, 2019, are not subject to the 15% debt limitation as such debt is paid by a Special Sales Tax and revenues of System and shall not be considered when computing any limitation of indebtedness of the City subject to the 15% debt limitation.

**Outstanding General Obligation Bonded Debt Subject to Debt Limits**(As of September 1, 2023)<sup>16</sup>

<b>Issue</b>	<b>Date of Issue</b>	<b>Outstanding Principal</b>
General Obligation Water Bonds	12/17/08	675,000 <sup>17</sup>
General Obligation Bonds	12/01/11	2,425,000
General Obligation Bonds	11/01/12	4,140,000
General Obligation Bonds	04/01/13	4,140,000
General Obligation Bonds	09/01/13	1,160,000
General Obligation Bonds (MDB)	07/28/15	1,900,000
General Obligation Bond (MDB)	05/12/16	5,100,000
General Obligation Refunding Bonds	08/04/16	915,000
General Obligation Bonds (MDB)	11/14/17	9,600,000
General Obligation Water Refunding Bonds <sup>18</sup>	5/31/19	4,915,000
General Obligation Bonds (MDB)	5/07/20	10,000,000
<b>Total</b>		<b>\$44,970,000</b>

<sup>16</sup> Any September 1 maturities have been subtracted from the applicable principal balances.

<sup>17</sup> Reflects the principal amount of the December 1, 2033 maturity. The 2019 through 2032 maturities were refunded on June 1, 2019 with the proceeds of the Series 2019 Bonds. Not subject to the 15% debt limitation as such debt is paid by a Special Sales Tax and revenues of the System and shall not be considered when computing any limitation of indebtedness of the City subject to the 15% debt limitation.

<sup>18</sup> Not subject to the 15% debt limitation as such debt is paid by a Special Sales Tax and revenues of the System and shall not be considered when computing any limitation of indebtedness of the City subject to the 15% debt limitation.

**Tax Increment Bonds**<sup>19</sup>

(As of September 1, 2023)

<b>Issue</b>	<b>Date of Issue</b>	<b>Outstanding Principal</b>
Tax Increment Limited Obligation Bonds	05/13/09	60,000
Tax Increment Limited Obligation Bonds	6/15/21	544,000
<b>Total</b>		<b>\$604,000</b>

**Other Outstanding Long-Term Debt**

(As of September 1, 2023)

<b>Issue</b>	<b>Date of Issue</b>	<b>Outstanding Principal</b>
Promissory Note (Tupelo, Mississippi Revenue Project)	4/12/18	10,780,000
Promissory Note (Tupelo, Mississippi Revenue Project)	7/18/19	15,000,000
<b>Total</b>		<b>\$25,780,000</b>

SOURCE: Office of the City Clerk; August 2023.

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<sup>19</sup> These bonds are payable as to principal and interest solely from the avails of a tax increment resulting from the taxation by the City of the "captured assessed value" of the project, and the property on which it is located, for which the improvements financed with the proceeds from these bonds benefited.



Annual Debt Service Requirements

FY Ending September 30	General Obligation Debt		
	Principal	Interest	Total
2023	2,605,000.00	1,523,125.02	4,128,125.02
2024	3,005,000.00	1,439,125.02	4,444,125.02
2025	3,420,000.00	1,345,303.77	4,765,303.77
2026	3,535,000.00	1,237,012.52	4,772,012.52
2027	3,300,000.00	1,124,507.52	4,424,507.52
2028	3,435,000.00	1,018,120.02	4,453,120.02
2029	3,435,000.00	898,856.27	4,333,856.27
2030	3,280,000.00	780,988.77	4,060,988.77
2031	3,435,000.00	665,528.77	4,100,528.77
2032	3,250,000.00	562,841.26	3,812,841.26
2033	3,400,000.00	462,563.13	3,862,563.13
2034	2,575,000.00	387,766.25	2,962,766.25
2035	2,000,000.00	309,360.00	2,309,360.00
2036	2,100,000.00	237,310.00	2,337,310.00
2037	1,500,000.00	170,525.00	1,670,525.00
2038	1,500,000.00	130,175.00	1,630,175.00
2039	900,000.00	90,000.00	990,000.00
2040	900,000.00	45,000.00	945,000.00
<b>Totals</b>	<b>\$47,105,000.00</b>	<b>\$12,428,108.32</b>	<b>\$59,533,108.32</b>

**General Obligation Bonded Debt**

	Fiscal Year Ended September 30				
	2022	2021	2020	2019	2018
G.O. Water Bonds (12/17/08)	675,000 <sup>20</sup>	675,000	675,000	675,000	7,690,000
G.O. Fairgrounds Project Refunding Bonds, Series A (6/21/11)	-0-	-0-	-0-	-0-	820,000
G.O. Taxable Fairgrounds Project Refunding Bonds, Series B (6/21/11)	-0-	-0-	-0 <sup>21</sup>	2,225,000	2,725,000
G.O. Bonds, Series 2011 (12/01/11)	2,685,000	2,850,000	3,015,000	3,175,000	3,335,000
G.O. Bonds, Series 2012 (12/04/12)	4,140,000	4,670,000	4,920,000	5,160,000	5,400,000
G.O. Bonds, Series 2013 (4/01/13)	4,410,000	4,670,000	4,920,000	5,160,000	5,400,000
G.O. Bonds, Series 2013 (9/01/13)	1,370,000	1,575,000	1,775,000	1,965,000	2,150,000
G.O. Bonds (MDB), Series 2015 (7/28/15)	2,300,000	2,700,000	3,100,000	3,500,000	3,700,000
G.O. Refunding Bonds, Series 2016 (1/28/16)	-0-	715,000	1,525,000	2,315,000	3,030,000
G.O. Bonds (MDB), Series 2016 (5/12/16)	5,400,000	5,500,000	5,600,000	5,700,000	5,800,000
G.O. Refunding Bonds, Series 2016 (8/04/16)	1,215,000	2,685,000	4,085,000	5,430,000	6,725,000
G.O. Bonds (MDB), Series 2017 (11/14/17)	9,600,000	10,000,000	10,000,000	10,000,000	10,000,000
G.O. Water Refunding Bonds, Series 2019 (5/31/19)	5,310,000	5,685,000	6,045,000	6,385,000	-0-
G.O. Bonds (MDB) Series 2020 (5/07/20)	10,000,000	10,000,000	10,000,000	-0-	-0-
<b>Totals</b>	<b>\$47,105,000</b>	<b>\$51,725,000</b>	<b>\$55,560,000</b>	<b>\$51,690,000</b>	<b>\$56,775,000</b>

<sup>20</sup> Reflects the principal amount of the December 1, 2033 maturity. The 2019 through 2032 maturities were refunded on June 1, 2019 with the proceeds of the Series 2019 Bonds.

<sup>21</sup> The 2021 through 2023 Maturities were called for redemption on January 1, 2020.

**Debt Ratios**

<b>FY Ended September 30</b>	<b>General Obligation Debt</b>	<b>General Obligation Debt to Assessed Value</b>
2022	\$47,105,000	7.97%
2021	51,725,000	8.99
2020	55,560,000	9.82
2019	51,690,000	9.66
2018	56,775,000	10.91

**Overlapping/Underlying General Obligation Indebtedness**

	<b>2022 Population Estimate</b>	<b>General Obligation Bonded Debt</b>	<b>General Obligation Bonded Debt Per Capita</b>
Lee County	82,959	\$9,955,000 <sup>22</sup>	\$119.99

	<b>Total General Obligation Bonded Debt</b>
Tupelo Public School District	\$22,565,000 <sup>23</sup>

<sup>22</sup> Source: Office of the Lee County, MS Chancery Clerk, March 2023.

<sup>23</sup> Source: 2022 Audited Financial Statement of the District. Balance at fiscal year ending June 30, 2022.

**APPENDIX B  
FINANCIAL INFORMATION FOR THE CITY**

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**FINANCIAL STATEMENT FOR FISCAL YEAR  
ENDED SEPTEMBER 30, 2022**

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**ADOPTED BUDGET FOR FISCAL YEAR 2023**

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**APPENDIX C**  
**FORM OF THE CITY BOND RESOLUTION AND THE CITY BOND**

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**INSERT CITY RESOLUTION ADOPTED.**

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**APPENDIX D**  
**FORM OF BOND COUNSEL OPINION**

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**UPON THE DELIVERY OF THE SERIES 2023 BONDS, BUTLER SNOW LLP PROPOSES TO DELIVER  
AN OPINION IN SUBSTANTIALLY THE FOLLOWING FORM:**

Mississippi Development Bank  
Jackson, Mississippi

Re: \$\_\_\_\_,000\* Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project), dated the date of delivery thereof (the "**Series 2023 Bonds**")

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the issuance by the Mississippi Development Bank (the "**Issuer**") of the above described Series 2023 Bonds, pursuant to an Indenture of Trust (the "**Indenture**"), dated \_\_\_\_, 2023, by and between the Issuer and The Peoples Bank, as trustee (the "**Trustee**"). We have examined the law and a certified transcript of proceedings of the Issuer relative to the authorization, issuance and sale of the Series 2023 Bonds and such other papers as we deem necessary to render the opinions in this letter, including the Issuer's tax covenants and representations made in the Indenture and tax certificates and the tax covenants and representations made by City of Tupelo, Mississippi (the "**City**") in tax certificates and in a resolution (the "**City Bond Resolution**") adopted by the Mayor and the City Council of the City on September 5, 2023 (collectively, the "**Tax Representations and Covenants**").

The Series 2023 Bonds are being issued under the authority of Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "**Issuer Act**"), and Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "**City's Bond Act**" and together with the Issuer Act, the "**Act**"), a resolution of the Board of Directors of the Issuer adopted on September 13, 2023, and the City Bond Resolution (together, the "**Resolution**").

The Resolutions provide that the Series 2023 Bonds are being issued for the purpose of providing funds to finance the costs of purchasing the \$\_\_\_\_,000\* City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 (the "**City Bond**"), and paying the costs incident to the sale, issuance, and delivery of the Series 2023 Bonds and the City Bond. The City will use the proceeds of the City Bond to finance various capital improvements within the City, as more particularly described in the City Bond Resolution.

As to questions of fact material to our opinions, we have relied upon representations of the City and the Issuer, certified proceedings and other certifications of the City and the Issuer and other public officials furnished to us, including the Tax Representations and Covenants, and without undertaking to verify the same by independent investigation. In all such examinations, we have assumed the genuineness of all signatures, the authenticity of all documents presented to us as originals, and the conformity to original documents of all copies submitted to us as certified, conformed, or photographic copies. As to certificates, we have assumed the same to be properly given and to be accurate.

Based on the foregoing and subject to the qualifications, statements of reliance and assumptions herein, we are of the opinion on the date hereof that:

1. Assuming the due authentication thereof by the Trustee, the Series 2023 Bonds are legal, valid and binding limited obligations of the Issuer enforceable in accordance with the terms thereof. The Series 2023 Bonds are payable from and secured only by the certain payments and funds to be received by the Issuer and the Trustee and pledged to the Series 2023 Bonds under the Indenture.

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\* Preliminary, subject to change.

2. The Indenture is a valid and binding agreement of the Issuer enforceable in accordance with its terms. The Indenture creates a valid pledge in the Funds and Accounts and the City Bond, including the investments thereof (excepting therefrom the Rebate Fund), subject to the application thereof to the purposes and on the conditions permitted by the Indenture.

3. Under existing statutes, regulations, rulings and court decisions, subject to the assumptions stated below, interest on the Series 2023 Bonds is excludable from gross income for federal income tax purposes and is not a specific item of tax preference in the calculation of federal alternative minimum taxable income as defined in Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code"); however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on such corporations. We express no opinion regarding other federal tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of the Series 2023 Bonds. In rendering the opinion contained in this paragraph (3), we have assumed continuing compliance with the requirements of Code that must be met by the Issuer and the City after the issuance of the Series 2023 Bonds, including the Tax Representations and Covenants, in order that interest on the Series 2023 Bonds not be included in gross income for federal income tax purposes. The failure to meet such requirements may cause interest on the Series 2023 Bonds to be includable in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2023 Bonds. The City and the Issuer have covenanted in the Tax Representations and Covenants to comply with or to require compliance with the requirements of the Code in order to maintain the excludability of interest on the Series 2023 Bonds from gross income for federal income tax purposes.

Owners of the Series 2023 Bonds should consult their own tax advisors as to the applicability and effect on their federal income taxes or any other collateral federal income tax consequences.

4. Under and pursuant to the Act, the Series 2023 Bonds and interest thereon are exempt from all income taxes imposed by the State of Mississippi (the "State").

It is to be understood that the rights of the holders of the Series 2023 Bonds and the enforceability of the Series 2023 Bonds and the Indenture may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights heretofore or hereinafter enacted and that their enforcement may be subject to the exercise of judicial discretion in accordance with general principles of equity.

Owners of the Series 2023 Bonds should consult their own tax advisors as to the applicability and effect on their federal income taxes of any other collateral federal income tax consequences.

In this opinion letter, issued in our capacity as Bond Counsel, we are opining only upon those matters set forth herein, and we are not passing upon the accuracy, adequacy or completeness of the Issuer's Official Statement or other statements made in connection with any offer or sale of the Series 2023 Bonds or upon any federal or state tax consequences arising from the receipt or accrual of interest on or the ownership or disposition of the Series 2023 Bonds, except those specifically addressed herein, or upon any federal or state law with respect to the sale or distribution of the Series 2023 Bonds.

This opinion letter is an expression of professional judgment regarding the matters expressly addressed herein. It is neither a guarantee of result nor an insurance policy with respect to the transaction or the future actions or performance of any party or entity. Our services have not included any financial or other non-legal advice. We express no opinion other than as herein expressly stated in this letter, and no expansion of our opinion may be made by implication or otherwise. The opinions herein are given as of the date hereof and are based upon statutes, regulations, rulings and court decisions in effect on the date hereof and not as of any future date. It should be noted that material changes regarding matters of fact and applicable law may hereafter occur. We expressly disclaim any undertaking or responsibility to review, revise, update or supplement this opinion letter subsequent to its date for any reason or to advise you of any change in the law, whether by reason of legislative or regulatory action, by judicial decision or otherwise, or of any change of facts or circumstances or of any facts or circumstances that may hereafter come to our attention or for any other reason.

In rendering the foregoing opinions, we have assumed the accuracy and truthfulness of all public records and of all certificates, resolutions, documents and other proceedings examined by us that have been executed or

certified by public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof. We also have assumed the genuineness of the signatures appearing upon such public records, certifications, resolutions, documents and proceedings. In rendering this opinion, we have relied upon the opinion of Balch & Bingham, LLP, Jackson, Mississippi, counsel for the Issuer, dated the date hereof, as to the due authorization and execution by and enforceability against the Issuer as to the Series 2023 Bonds and the Indenture.

This opinion letter is issued as of the date hereof and we assume no obligation to revise or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

BUTLER SNOW LLP

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**APPENDIX E**  
**DEFINITIONS**

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## 1. DEFINITIONS

In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless the context or use in this Official Statement otherwise requires. Words of the masculine gender should be deemed and constructed to include correlative words of the female and neuter gender. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Indenture and the City Bond Resolution, as the case may be.

### **Accounts**

"Accounts" means the accounts created pursuant to Article VI of the Indenture.

### **Act**

"Act" means together the Issuer Act and the City Bond Act.

### **Authorized Officer**

"Authorized Officer" means the President, Vice President, Executive Director, Secretary or Assistant Secretary of the Issuer or such other person or persons who are duly authorized to act on behalf of the Issuer.

### **Bankruptcy Code**

"Bankruptcy Code" means 11 U.S.C. Section 101 *et seq.*, as amended or supplemented from time to time.

### **Beneficial Owner**

"Beneficial Owner" means, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a DTC participant on the records of such DTC participant, or such person's subrogee.

### **Bond Counsel**

"Bond Counsel" means an attorney or firm of attorneys approved by the City and the Issuer nationally recognized in the area of municipal law and matters relating to the exclusion of interest on state and local government bonds from gross income under federal tax law, including particularly compliance with Section 148(f) of the Code. Butler Snow LLP, Ridgeland, Mississippi, is serving as Bond Counsel in connection with the sale and issuance of the Series 2023 Bonds.

### **Bond Issuance Expense Account**

"Bond Issuance Expense Account" means the account by that name created pursuant to the Indenture.

### **Bond Register**

"Bond Register" means the registration records of the Issuer kept by the Trustee to evidence the registration and transfer of the Bonds.

### **Bondholder**

"Bondholder" or "holder of Bonds" or "owner of Bonds" or any similar term means the Registered Owner of any Bond.

**Bonds**

"Bonds" means the Series 2023 Bonds and any Refunding Bonds issued pursuant to the Indenture.

**Business Day**

"Business Day" means any day other than (a) a Saturday, (b) a Sunday, (c) any other day on which banking institutions in New York, New York or Biloxi, Mississippi, are authorized or required not to be open for the transaction of regular banking business, (e) any day the City Courthouse in Tupelo, Mississippi is closed, or (f) a day on which the New York Stock Exchange is closed.

**City**

"City" means the City of Tupelo, Mississippi, a "local governmental unit" under the Issuer Act.

**City Bond**

"City Bond" means the \$\_\_\_\_,000\* Public Improvement General Obligation Bond, Series 2023, issued by the City pursuant to the City Bond Resolution and registered to the Trustee as assignee of the Issuer pursuant to the Indenture.

**City Bond Act**

"City Bond Act" means the provisions of Mississippi Code of 1972, Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended or supplemented from time to time.

**City Bond Payment**

"City Bond Payment" means the amounts paid or required to be paid, from time to time, for principal, premium, if any, and interest on the City Bond held by the Trustee pursuant to the Indenture.

**City Bond Purchase Agreement**

"City Bond Purchase Agreement" means that certain City Bond Purchase Agreement, dated \_\_\_\_, 2023, by and between the City and the Issuer in connection with the issuance and sale of the City Bond.

**City Bond Resolution**

"City Bond Resolution" means that certain resolution adopted by the Mayor and the City Council of the City on September 5, 2023, in connection with the issuance of the City Bond.

**Code**

"Code" or "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended, and all applicable Treasury Regulations promulgated thereunder.

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\* Preliminary, subject to change.



### **City Project**

"City Project" means (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing.

### **Costs of Issuance**

"Costs of Issuance" means items of expense payable or reimbursable, directly or indirectly, by the Issuer and related to the authorization, sale, validation, issuance and/or delivery of the Series 2023 Bonds and the City Bond, which items of expense shall include, but not be limited to, printing costs, costs of reproducing documents, filing and recording fees, initial fees and charges of the Trustee, legal fees and charges (including Bond Counsel fees), financial/municipal advisory and professional consultants' fees, costs of credit ratings, fees and charges for execution, transportation and safekeeping of the Series 2023 Bonds, credit enhancements or liquidity facility fees, and other costs, charges and fees in connection with the foregoing.

### **Counsel**

"Counsel" means an attorney or firm of attorneys duly admitted to practice law before the highest court of any state and approved by the Issuer, the City and the Trustee, as applicable.

### **Default**

"Default" means an event or condition the occurrence of which, with the lapse of time or the giving of notice or both, would become an Event of Default under the Indenture.

### **DTC**

"DTC" means The Depository Trust Company, New York, New York.

### **DTC Participants**

"DTC Participants" shall have the meaning ascribed thereto in the Indenture.

### **Event of Default**

"Event of Default" means any occurrence or event specified in the Indenture.

**Fiscal Year**

"Fiscal Year" means, when used with respect to the Issuer, the Issuer's fiscal year being the twelve (12) month period from July 1 through the following June 30 or such other fiscal year as may be established by the Issuer.

**Funds**

"Funds" means the funds created pursuant to Article VI of the Indenture (other than the Rebate Fund).

**General Account**

"General Account" means the account by that name created by the Indenture.

**General Fund**

"General Fund" means the fund by that name created by the Indenture.

**Governmental Obligations**

"Governmental Obligations" means to the extent permitted by State law (a) direct obligations of the United States of America; (b) obligations guaranteed as to principal and interest by the United States of America or any federal agency whose obligations are backed by the full faith and credit of the United States of America, including but not limited to: Department of Housing and Urban Development, Export-Import Bank, Farmers Home Administration (or successor thereto), Federal Financing Bank, Federal Housing Administration, Maritime Administration, Small Business Administration, which obligations include but are not limited to certificates or receipts representing direct ownership of future interest or principal payments on obligations described in clause (a) or in this clause (b) and which are held by a custodian in safekeeping on behalf of the holders of such receipts; and (c) obligations of any state of the United States of America or any political subdivision thereof, the full payment of principal of, premium, if any, and interest on which (i) is fully and unconditionally guaranteed or insured by the United States of America, or (ii) is provided for by an irrevocable deposit of the securities described in clause (i) to the extent such investments are permitted by State law.

**Indenture**

"Indenture" means the Indenture of Trust, and all supplements and amendments hereto entered into pursuant to Article XII of the Indenture.

**Interest Payment Date**

"Interest Payment Date" means any date on which interest is payable on the Bonds, and for the Series 2023 Bonds, means each March 1 and September 1, commencing September 1, 2024.

**Investment Securities**

"Investment Securities" means any and all securities, instruments and the like in which the Issuer is authorized from time to time to invest its funds under State law, including but not limited to Governmental Obligations.

**Issuer**

"Issuer" means the Mississippi Development Bank, a body corporate and politic exercising essential public functions, or any successor to its functions organized under the Issuer Act.

**Issuer Act**

"Issuer Act" means the provisions of Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended or supplemented from time to time.

**Local Governmental Unit**

"Local Governmental Unit" means (a) any county, municipality, utility district, regional solid waste authority, county cooperative service district or political subdivision of the State, (b) the State or any agency thereof, (c) the institutions of higher learning of the State, (d) any education building corporation established for institutions of higher learning, or (e) any other governmental unit created under state law, such as the City. The City is a Local Governmental Unit under the Issuer Act.

**Moody's**

"Moody's" means Moody's Investors Service, Inc., a Delaware corporation, its successors and assigns, and, if such corporation shall for any reason no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the City (with the approval of the Issuer), with written notice to the Trustee.

**Opinion of Bond Counsel**

"Opinion of Bond Counsel" means an opinion by a nationally recognized firm experienced in matters relating to the tax exemption for interest payable on obligations of states and their instrumentalities and political subdivisions under federal law, and which is acceptable to the Issuer and the Trustee.

**Outstanding**

"Outstanding" or "Bonds Outstanding" means all Bonds, which have been authenticated and delivered by the Trustee under this Indenture, including Bonds held by the Issuer, except:

Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity;

Bonds deemed paid under Article IX of the Indenture; and

Bonds in lieu of which other Bonds have been authenticated under Section 3.5, 3.6 or 3.10 of the Indenture.

**Paying Agent**

"Paying Agent" means the Trustee or any successor thereto, acting as the Paying Agent under the City Bond Resolution.

**Principal Office**

"Principal Office" means, as it relates to the Trustee, the address for the Trustee set forth under the definition of Notice Address in the Indenture.

**Program**

"Program" means the program for purchasing Securities of Local Governmental Units by the Issuer pursuant to the Issuer Act.

**Program Expenses**

"Program Expenses" means all of the fees and expenses of the Trustee relating to the Bonds or the City Bond and costs of determining the amount rebatable, if any, to the United States of America under the Indenture, all to the extent properly allocable to the Program and approved in writing by the Issuer.

**Project**

"Project" means using the proceeds of the Series 2023 Bonds to provide financing (a) to the City for the City Project, and (b) to pay the Costs of Issuance for the City Bond and the Series 2023 Bonds.

**Purchase Account**

"Purchase Account" means the account by that name created by the Indenture.

**Rebate Fund**

"Rebate Fund" means the fund by that name created by the Indenture.

**Record Date**

"Record Date" means, with respect to any Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date.

**Redemption Account**

"Redemption Account" means the account by that name created by the Indenture.

**Redemption Price**

"Redemption Price" means, with respect to any Bond, the principal amount thereof, plus premium, if any, and accrued interest payable upon redemption prior to maturity.

**Refunding Bonds**

"Refunding Bonds" means bonds issued pursuant to the Indenture and any Supplemental Indenture.

**Registered Owner**

"Registered Owner" means the person or persons in whose name any Bond shall be registered on the Bond Register.

**Revenues**

"Revenues" means the Funds and Accounts (except for the Rebate Fund) and all income, revenues and profits of the Funds and Accounts (except for the Rebate Fund) referred to in the granting clauses of the Indenture including, without limitation, all City Bond Payments and any additional amounts paid to the Trustee under the City Bond Resolution or from any other source whatsoever.

**S&P**

"S&P" means Standard & Poor's Ratings Group, a division of The McGraw Hill Companies, its successors and assigns, and, if dissolved or liquidated or if it no longer performs the functions of a securities rating agency,

"S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the City (with the approval of the Issuer), by written notice to the Trustee.

**Securities**

"Securities" means bonds, notes or other evidences of indebtedness issued by a Local Governmental Unit pursuant to the Issuer Act including the City Bond.

**Series 2023 Bonds**

"Series 2023 Bonds" means the \$\_\_\_\_,000<sup>†</sup> Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project) issued pursuant to the Indenture.

**State**

"State" means the State of Mississippi.

**Supplemental Indenture**

"Supplemental Indenture" means an indenture supplemental to or amendatory of the Indenture, executed by the Issuer and the Trustee in accordance with the Indenture.

**Trust Estate**

"Trust Estate" means the property, rights, and amounts pledged and assigned to the Trustee as security for the Bonds, pursuant to the granting clauses of the Indenture.

**Trustee**

"Trustee" means the state banking corporation or national banking association with corporate trust powers qualified to act as Trustee under this Indenture which may be designated (originally or as a successor) as Trustee for the owners of the Bonds issued and secured under the terms of this Indenture, and which shall initially be The Peoples Bank, Biloxi, Mississippi.

**Underwriter**

"Underwriter" means Raymond James & Associates, Inc., Memphis, Tennessee.

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<sup>†</sup>Preliminary, subject to change.

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**APPENDIX F**  
**FORM OF CONTINUING DISCLOSURE CERTIFICATE**

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## CONTINUING DISCLOSURE CERTIFICATE

**THIS CONTINUING DISCLOSURE CERTIFICATE** (this "**Disclosure Certificate**") is executed and delivered by the City of Tupelo, Mississippi (the "**City**") in connection with the issuance of \$\_\_\_\_,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project), dated the date of delivery thereof (the "**Series 2023 Bonds**"). The Series 2023 Bonds are being issued pursuant to an Indenture of Trust (the "**Indenture**"), dated \_\_\_\_, 2023, between the Mississippi Development Bank (the "**Issuer**") and The Peoples Bank, Biloxi, Mississippi, as trustee (the "**Trustee**").

**SECTION 1. Purpose of this Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the City for the benefit of the holders and beneficial owners of the Series 2023 Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "**SEC**").

**SECTION 2. Definitions.** In addition to the definitions set forth in the Indenture or parenthetically defined herein, which apply to any capitalized terms used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"**Annual Report**" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"**Dissemination Agent**" shall mean any Dissemination Agent designated in writing by the City and which has filed with the City a written acceptance of such designation.

"**Fiscal Year**" shall mean the period beginning on October 1 of and ending on September 30, or such other 12-month period as may be adopted by the City in accordance with law.

"**Listed Events**" shall mean any of the events listed in Section 5 of this Disclosure Certificate.

"**MSRB**" shall mean the Municipal Securities Rulemaking Board. As of the date hereof, the MSRB's required method of filing is electronically via its Electronic Municipal Market Access (EMMA) system, which is currently available at <http://emma.msrb.org>.

"**Official Statement**" means the final Official Statement prepared in connection with the Series 2023 Bonds.

"**Participating Underwriter**" shall mean Raymond James & Associates, Inc., the original underwriter of the Series 2023 Bonds required to comply with the Rule in connection with an offering of the Series 2023 Bonds.

"**Rule**" shall mean Rule 15c2-12(b)(5) adopted by the SEC under the Securities Exchange Act of 1934, as in effect on the date of this Disclosure Certificate.

### **SECTION 3. Provision of Annual Reports.**

(a) The City shall, or shall cause the Dissemination Agent to, not later than twelve months after the end of each Fiscal Year (but no later than September 30 of each year), commencing twelve (12) months following the end of the City's Fiscal Year ending September 30, 2023, provide to the MSRB (in

an electronic format as prescribed by the MSRB), an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than five (5) business days prior to said date, the City shall provide the Annual Report to the Dissemination Agent (if the City has selected one). The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the City may be submitted separately from the balance of the Annual Report.

(b) If the City is unable to provide to the MSRB an Annual Report by the date required in subsection (a), the City shall, in a timely manner, file or cause to be filed with the MSRB a notice in substantially the form attached to this Disclosure Certificate as Exhibit "A."

**SECTION 4. Content of Annual Reports.** The City's Annual Report shall contain or incorporate by reference the following:

(a) A copy of its annual financial statements, if any, prepared in accordance with generally accepted accounting principles audited by a firm of certified public accountants. If audited annual financial statements are not available by the time specified in Section 3(a) above, the City shall provide reasonably available and accessible unaudited financial information (if any) or budgets describing the City's financial situation for the prior Fiscal Year and audited financial statements will be provided when and if available (as specified in Section 3(a)).

(b) An update of the type of information identified in Exhibit "B" hereto, which is contained in the tables in the Official Statement with respect to the Series 2023 Bonds.

Any or all of the items listed above may be incorporated by reference from other documents (including official statements), which are available to the public at the MSRB or filed with the SEC. The City shall clearly identify each such document incorporated by reference.

**SECTION 5. Reporting of Listed Events.** The City shall file or cause to be filed with the MSRB, in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of any of the events listed below with respect to the Series 2023 Bonds. All of the events currently mandated by the Rule are listed below; however, some may not apply to the Series 2023 Bonds.

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, *if material*;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers or their failure to perform;

(6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2023 Bonds, or other material events affecting the tax status of the Series 2023 Bonds;

- (7) Modifications to rights of bondholders, *if material*;

- (8) Series 2023 Bond calls, *if material*, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the Series 2023 Bonds, *if material*;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;<sup>1</sup>
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, *if material*;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, *if material*;
- (15) Incurrence of a financial obligation<sup>2</sup> of the obligated person, *if material*, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, *if material*; and
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation<sup>2</sup> of the obligated person, any of which reflect financial difficulties.

**SECTION 6. Format; Identifying Information.** All documents provided to the MSRB pursuant to this Disclosure Certificate shall be in the format prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB.

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<sup>1</sup> For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12) of the Rule, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

<sup>2</sup> For purposes of the events identified in subparagraphs (b)(5)(i)(C)(15) and (16) of the Rule, the term "financial obligation" is defined to mean a (A) debt obligation; (B) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (C) a guarantee of (A) or (B). The term "financial obligation" shall not include municipal securities as to which a final official statement has been otherwise provided to the MSRB consistent with the Rule. In complying with Listed Events (15) and (16), the County intends to apply the guidance provided by the Rule or other applicable federal securities law, SEC Release No. 34-83885 (August 20, 2018) and any future guidance provided by the SEC or its staff.

As of the date of this Disclosure Certificate, all documents submitted to the MSRB must be in portable document format (PDF) files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. In addition, such PDF files must be word-searchable, provided that diagrams, images and other non-textual elements are not required to be word-searchable.

**SECTION 7. Termination of Reporting Obligation.** The City's obligations under this Disclosure Certificate shall terminate upon the earliest of: (i) the date of legal defeasance, prior redemption or payment in full of all of the Series 2023 Bonds; (ii) the date that the City shall no longer constitute an "obligated person" within the meaning of the Rule; or (iii) the date on which those portions of the Rule which require this written undertaking are held to be invalid by a court of competent jurisdiction in a non-appealable action, have been repealed retroactively or otherwise do not apply to the Series 2023 Bonds.

**SECTION 8. Dissemination Agent.**

(a) The City may, from time to time, appoint or engage a Dissemination Agent to assist the City in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the City elects not to appoint a successor Dissemination Agent, it shall perform the duties thereof under this Disclosure Certificate. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate and any other agreement between the City and the Dissemination Agent.

(b) In addition to the filing duties on behalf of the City described in this Disclosure Certificate, the Dissemination Agent shall:

(1) each year, prior to the date for providing the Annual Report, determine the appropriate electronic format prescribed by the MSRB;

(2) send written notice to the City at least 45 days prior to the date the Annual Report is due stating that the Annual Report is due as provided in Section 3(a) hereof; and

(3) certify in writing to the City that the Annual Report has been provided pursuant to this Disclosure Certificate and the date it was provided.

(4) If the Annual Report (or any portion thereof) is not provided to the MSRB by the date required in Section (3)(a), the Dissemination Agent shall file with the MSRB a notice in substantially the form attached to this Disclosure Certificate as Exhibit A.

**SECTION 9. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the City may amend this Disclosure Certificate and may waive any provision of this Disclosure Certificate, without the consent of the holders and beneficial owners of the Series 2023 Bonds, if such amendment or waiver does not, in and of itself, cause the undertakings herein (or action of any Participating Underwriter in reliance on the undertakings herein) to violate the Rule, but taking into account any subsequent change in or official interpretation of the Rule. The City will provide notice of such amendment or waiver to the MSRB.

**SECTION 10. Additional Information.** Nothing in this Disclosure Certificate shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth

in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the City chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the City shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

**SECTION 11. Default.** In the event of a failure of the City to comply with any provision of this Disclosure Certificate, any holder or beneficial owner of the Series 2023 Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Indenture, and the sole remedy under this Disclosure Certificate in the event of any failure of the City to comply with this Disclosure Certificate shall be an action to compel performance.

**SECTION 12. Beneficiaries.** This Disclosure Certificate shall inure solely to the benefit of the City, any Dissemination Agent, the Participating Underwriter and the holders and beneficial owners from time to time of the Series 2023 Bonds, and shall create no rights in any other person or entity.

DATE: \_\_\_\_\_

(SEAL)



ATTEST:

By *Kim Hanna*  
City Clerk

CITY OF TUPELO, MISSISSIPPI

By *Jodd Jerde*  
Mayor

**EXHIBIT A****NOTICE OF FAILURE TO FILE ANNUAL REPORT**

Name of Issuer: Mississippi Development Bank  
Name of Conduit Borrower: City of Tupelo, Mississippi (the "City")  
Name of Bond Issue: \$\_\_\_\_,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the "Series 2023 Bonds")  
Date of Issuance: \_\_\_\_\_, 2023  
CUSIP Numbers:

NOTICE IS HEREBY GIVEN that the City has not provided an Annual Report with respect to the Bonds as required by the Continuing Disclosure Certificate executed on \_\_\_\_, 2023 by the City. The City anticipates that the Annual Report will be filed by \_\_\_\_\_, 20\_\_.

Dated: \_\_\_\_\_, \_\_\_\_\_

**EXHIBIT B**

Name of Issuer: Mississippi Development Bank  
Name of Conduit Borrower: City of Tupelo, Mississippi (the "City")  
Name of Bond Issue: \$\_\_\_\_,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the "Series 2023 Bonds")  
Date of Issuance: \_\_\_\_\_, 2023  
CUSIP Numbers:

**Government**

Name	Occupation	Position Held Since

**TAX INFORMATION**

**Assessed Valuation of the City<sup>1</sup>**

Assessment Year	Real Property	Personal Property	Public Utility Property	Mobile Homes	Auto-Mobiles	Total

**Tax Levy Per \$1,000 Valuation<sup>2</sup>**

City - General Purpose:					
Operating Millage					
Debt Millage					
Total for City:					

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<sup>1</sup> The total assessed valuation is approved in September preceding the fiscal year of the City and represents the value of real property, personal property and public utility property for the year indicated on which taxes are assessed for the following fiscal year's budget. For example, the taxes for the assessed valuation figures for 20\_\_ are collected starting in January, 20\_\_ for the 20\_\_-20\_\_ fiscal year budget of the City.

<sup>2</sup> Tax levy figures given is mills. The County levies a tax of nine cents per acre on all timbered and/or uncultivated land located in the County.



**Ad Valorem Tax Collections**

Fiscal Year Ended September 30	Amount Budgeted	Amount Collected	Difference Over/(Under)

**Outstanding General Obligation Bonded Debt**

(as of \_\_\_\_\_)

Issue	Date of Issue	Outstanding Principal

**Other Outstanding Debt**

(as of \_\_\_\_\_)

Issue	Date of Issue	Outstanding Principal

## CITY BOND PURCHASE AGREEMENT

**THIS CITY BOND PURCHASE AGREEMENT** (this “**Agreement**”) is dated \_\_\_\_\_, 2023, by and between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic (the “**Bank**”), created pursuant to the provisions of Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (hereinafter referred to as the “**Act**”), and the **CITY OF TUPELO, MISSISSIPPI** (the “**City**”), a “local governmental unit” within the meaning of the Act.

### WITNESSETH:

**WHEREAS**, pursuant to the Act, the Bank is authorized to purchase securities (as defined in the Act) issued by local governmental units (as defined in the Act); and

**WHEREAS**, the City has duly authorized the issuance of its general obligation bond designated the City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 in the form of one fully registered bond, in the principal amount of \_\_\_\_ Million Dollars (\$\_\_\_\_,000,000) (the “**City Bond**”); and

**WHEREAS**, the City Bond is expected to be purchased by the Bank in accordance with the terms and conditions of this Agreement; and

**WHEREAS**, the Bank has adopted a resolution on September 13, 2023 approving an Indenture of Trust (the “**Indenture**”), dated \_\_, 2023, by and between the Bank and The Peoples Bank, as trustee (the “**Trustee**”), authorizing the issuance of its \$\_\_\_\_,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the “**Series 2023 Bonds**”), a portion of the proceeds of which will be used to purchase the City Bond.

**NOW, THEREFORE**, the Bank and the City agree as follows:

1. Subject to the terms and conditions of this Agreement, the Bank hereby agrees to purchase the City Bond and the City hereby agrees to sell the City Bond to the Bank at the purchase price of \$\_\_\_\_\_.00, representing the par amount of the City Bond of \$\_\_\_\_,000,000.00, less \$\_\_\_\_\_.00 to be deposited to the Bond Issuance Expense Account of the General Fund under the Indenture to pay the costs of issuance of the Series 2023 Bonds and the City Bond. The amount of such purchase price will be distributed to the City, all as provided under that certain Bond Resolution (the “**City Bond Resolution**”) adopted by the Mayor and the City Council of the City on September 5, 2023, pursuant to which the City will issue the City Bond. The terms of the City Bond are set forth in the City Bond Resolution and incorporated herein by reference.

2. The City will take all action required by law to enable it to issue and sell the City Bond to the Bank, and the City's obligation to issue and sell the City Bond, and the Bank's obligation to purchase the City Bond, are expressly contingent upon the City's taking all steps and receiving all approvals required by the laws of the State of Mississippi (the “**State**”) to issue and sell the City Bond.

3. To the extent the Series 2023 Bonds are subject to the rebate requirements as set forth in Section 148(f) of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder (the “**Rebate Requirement**”), the City agrees to pay to the Bank for prompt payment to or to provide evidence to the Bank of payment to, the United States of America of the Rebate

Requirement resulting from the investment of moneys held by the City that constitute gross proceeds of the Series 2023 Bonds, as such Rebate Requirement is computed by the City. The City agrees to provide documentation to the Bank relative to the computation of the Rebate Requirement and payment of such Rebate Requirement when required.

4. At such time as the Bank shall reasonably request and in any event prior to the delivery to the Bank of the City Bond, which City Bond shall be in the form set forth in the City Bond Resolution and registered in the name of the Trustee, as the assignee of the Bank, the City shall furnish to the Bank a transcript of proceedings and the opinions of the City's Bond Counsel ("**Bond Counsel**") and Ben Logan, Esquire, Tupelo, Mississippi (the "**City Attorney**") satisfactory to the Bank which shall set forth, among other things, an unqualified approval of Bond Counsel and the City Attorney in connection with the City Bond. The City shall bear the cost of such opinions which cost shall be paid out of the Bond Issuance Expense Account of the General Fund under the Indenture.

5. The City agrees that the City Bond and the payments to be made thereon may be pledged or assigned by the Bank only under and to the extent provided in the Indenture.

6. The City agrees to furnish to the Bank as long as the City Bond remains outstanding annual financial reports, audit reports and such other financial information as is reasonably requested by the Bank and as required by the Indenture.

7. If any provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this Agreement and this Agreement shall be construed and in force as if such invalid or unenforceable provision had not been contained herein.

8. If the Bank does not deliver the Series 2023 Bonds and receive payment therefor on or before \_\_, 2023, the City may rescind this Agreement by giving written notice of such rescission to the Executive Director of the Bank. The Bank is obligated to purchase the City Bond solely from proceeds of the Series 2023 Bonds.

9. This Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute but one and the same instrument. The Bank and the City each agree that it will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Agreement.

10. No waiver by either the Bank or the City of any term or condition of this Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Agreement.

11. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the Bank and the City relating to the subject matter hereof and constitutes the entire agreement between the Bank and the City in respect hereof.

12. The City has reviewed the Indenture and approves the terms thereof, and agrees to take all actions required of it thereunder.

13. This Agreement shall be governed by, and construed in accordance with, the laws of the State. This Agreement shall become effective upon the execution of the acceptance hereof by duly

authorized officers of the Bank and the City and shall be valid and enforceable as of the time of such acceptance

14. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, we have set our hands unto this City Bond Purchase Agreement as of the day first above written.

**MISSISSIPPI DEVELOPMENT BANK**

By: \_\_\_\_\_  
Executive Director

**ATTEST:**

\_\_\_\_\_  
Secretary

**CITY OF TUPELO, MISSISSIPPI**

By: *John Jorde*  
Mayor

**ATTEST:**

*Kim Hanna*  
City Clerk

The Mayor and the City Council of the City of Tupelo, Mississippi (the "**Governing Body**"), acting for and on behalf of the City of Tupelo, Mississippi (the "**City**") took up for consideration the matter of providing financing for certain capital improvements of the City, and after a discussion of the subject matter, the following resolution was presented for consideration:

**RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI AUTHORIZING THE ISSUANCE OF A GENERAL OBLIGATION BOND OF THE CITY, IN ONE OR MORE SERIES, IN A TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$12,000,000 AS DESCRIBED IN THIS RESOLUTION; TO RAISE MONEY FOR THE PURPOSE OF PROVIDING CAPITAL PROJECTS AS DESCRIBED IN THIS RESOLUTION; DIRECTING THE PREPARATION, EXECUTION AND DELIVERY THEREOF; AUTHORIZING THE SALE OF SAID BOND, IN ONE OR MORE SERIES, TO THE MISSISSIPPI DEVELOPMENT BANK AND THE SALE OF THE NOT TO EXCEED \$12,000,000 MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION BONDS, SERIES 2023 (CITY OF TUPELO, MISSISSIPPI PUBLIC IMPROVEMENT GENERAL OBLIGATION BOND PROJECT), IN ONE OR MORE SERIES; AND FOR RELATED PURPOSES.**

WHEREAS, the Mayor and City Council of City of Tupelo, Mississippi (the "**Governing Body**"), acting for and on behalf of City of Tupelo, Mississippi (the "**City**"), is authorized by Sections 21-33-301 et seq., Mississippi Code of 1972, as amended and supplemented from time to time (the "**City Bond Act**"), to issue general obligation bonds for the purposes set forth therein, including certain capital projects in the City, which shall consist of any of (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing (collectively, the "**City Project**"); and

WHEREAS, the Governing Body, acting for and on behalf of the City, is also authorized under the City Bond Act and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended (the "**Issuer Act**"), and other applicable laws of the State of Mississippi (the "**State**"), to issue its general obligation bond for sale to the Mississippi Development Bank (the "**Issuer**") in such amount as it may find necessary and proper in order to provide funds to finance the costs of the

City Project and to secure such general obligation bond with the full faith, credit and taxing power of the City; and

**WHEREAS**, the City Project is in accordance with and in furtherance of the provisions of the City Bond Act and the Issuer Act (together, the "**Act**"); and

**WHEREAS**, the City is a "local governmental unit" under the Issuer Act; and

**WHEREAS**, on June 20, 2023, the Governing Body adopted a resolution (the "**Intent Resolution**") declaring its intention to either (a) issue and sell general obligation bonds of the City pursuant to the City Bond Act in an aggregate principal amount not to exceed Twenty Million Dollars (\$20,000,000) in one or more series, and/or (b) issue and sell a general obligation bond of the City to the Issuer pursuant to the Act in an aggregate principal amount not to exceed Twenty Million Dollars (\$20,000,000) in one or more series, all in an amount not to exceed Twenty Million Dollars (\$20,000,000), all for the purpose of providing financing for the City Project; and

**WHEREAS**, as required by the Intent Resolution and the City Bond Act, a copy of the Intent Resolution (the "**Notice of Intent**") was published in *Northeast Mississippi Daily Journal*, a newspaper published in the City, and having a general circulation in the City, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days before August 1, 2023, and the last publication to be not more than seven (7) days prior to such date, said notice was published in said newspaper on July 7, 14, 21 and 28, 2023; and

**WHEREAS**, as of the hour of 4:00 o'clock p.m. on August 1, 2023, (a) no qualified elector of the City had filed a written protest against the issuance of such general obligation bonds of the City and/or general obligation bond of the City to be sold to the Issuer, as described in the Intent Resolution, had been filed or presented by qualified electors of the City with the City Clerk of the City (the "**City Clerk**") in her office located in City Hall, as required by the Intent Resolution, and (b) in accordance with the Notice of Intent, all persons present or represented by counsel or otherwise were given the opportunity to be heard concerning the issuance of such general obligation bond or bonds as described in the Notice of Intent pursuant to the Act and the purposes for which such borrowing is to be obtained and no protest or objection of any kind or character against such borrowing or the purposes for which it is to be obtained was presented; and

**WHEREAS**, at the hour of 6:00 o'clock p.m. on August 1, 2023, at the usual meeting place of the Governing Body, the Governing Body convened and adopted a resolution finding and determining that the Notice of Intent was duly published as required by law and that no written protest or other objection of any kind or character against the issuance of such general obligation bond or bonds was filed by qualified electors of the City and authorizing and approving the issuance of such general obligation bond or bonds to raise money for the City Project, all in accordance with the Act; and

**WHEREAS**, it would be in the best interest of the City for the Governing Body to provide funding for the costs of the City Project through the issuance of a general obligation bond of the City to be sold to the Issuer in accordance with the Act; and

**WHEREAS**, after careful study and investigation by the Governing Body, it appears to be in the best interest of the citizens of the City for the City to issue its Public Improvement General Obligation Bond, Series 2023, in one or more taxable or tax-exempt series, in the total aggregate principal amount of not to exceed Twelve Million Dollars (\$12,000,000) (together, the "**City Bond**") and to authorize the sale of the City Bond to the Issuer; and

**WHEREAS**, the Issuer will issue its Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project), in one or more taxable or tax-exempt series, in the total aggregate principal amount of not to exceed Twelve Million Dollars (\$12,000,000) (together, the "**Series 2023 Bonds**") and will use a portion of the proceeds thereof to purchase the City Bond; and

**WHEREAS**, the issuance of the City Bond and the Series 2023 Bonds for the purpose of providing funding for the City Project will result in a substantial public benefit to the citizens of the City; and

**WHEREAS**, the Governing Body is now desirous of proceeding with the issuance of the City Bond and the purchase thereof by the Issuer with the proceeds of the Series 2023 Bonds; and

**WHEREAS**, the Series 2023 Bonds will be issued pursuant to and secured by an Indenture of Trust (the "**Indenture**"), by and between the Issuer and The Peoples Bank, Biloxi, Mississippi; and

**WHEREAS**, the City Bond will be sold to the Issuer pursuant to the terms and provisions of this Bond Resolution (as defined herein), the Act and a City Bond Purchase Agreement by and between the Issuer and the City (the "**City Bond Purchase Agreement**"); and

**WHEREAS**, the City will make payments on the City Bond in amounts sufficient to pay the principal of, premium, if any, and interest on the Series 2023 Bonds, as and when the same shall become due and payable; and

**WHEREAS**, the Governing Body is now desirous of proceeding with the issuance of the City Bond pursuant to this Bond Resolution and the purchase thereof by the Issuer with the proceeds of the Series 2023 Bonds and authorizing the negotiation of the sale of the Series 2023 Bonds thereof to Raymond James & Associates, Inc., Memphis, Tennessee, as underwriter (the "**Underwriter**") pursuant to the terms and provisions of a Bond Purchase Agreement, to be dated as of the date of the sale of the Series 2023 Bonds (the "**Bond Purchase Agreement**"), by and among the Issuer, the Underwriter and the City; and

**WHEREAS**, there have been prepared and submitted to the Governing Body forms of:

- (a) the Indenture under which the Series 2023 Bonds will be issued and by which they will be secured, and
- (b) the City Bond Purchase Agreement providing for the sale of the City Bond to the Issuer, and



(c) the Bond Purchase Agreement providing for the sale of the Series 2023 Bonds to the Underwriter, and

(d) the Preliminary Official Statement, to be dated the date of distribution thereof (the "**Preliminary Official Statement**") describing the Series 2023 Bonds, the City Bond, the terms of the Indenture and other matters in connection with the sale and issuance of the Series 2023 Bonds and the City Bond; and

(e) the Continuing Disclosure Certificate, to be dated the date of delivery thereof (the "**Continuing Disclosure Certificate**"), to be executed by the City in connection with the issuance of the Series 2023 Bonds, such Continuing Disclosure Certificate is provided as an appendix section in the Preliminary Official Statement; and

**WHEREAS**, it appears that each of the documents referred to above, which documents are now before the Governing Body, is in appropriate form and is an appropriate document for the purposes identified; and

**WHEREAS**, all conditions, acts and things required by the Act and the Constitution and laws of the State to have existed, to have happened and to have been performed precedent to and in connection with the adoption of this Bond Resolution, the sale and issuance of the City Bond to the Issuer, the sale and issuance of the Series 2023 Bonds, the execution by the City of the Bond Purchase Agreement, the City Bond Purchase Agreement and the distribution of the Preliminary Official Statement have happened and have been performed in regular and due time, form and manner as required by law; and

**WHEREAS**, it is proposed that the Governing Body should take all such additional actions, authorize the execution of such certificates, applications, reports and notices, and authorize such other actions and proceedings as shall be necessary in connection with the sale and issuance of the City Bond and the Series 2023 Bonds.

**NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE MAYOR AND CITY COUNCIL OF THE CITY, ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:**

**SECTION 1.** All of the matters and things recited in the premises sections of this Bond Resolution are found and determined to be true and accurate.

**SECTION 2.** This Bond Resolution is adopted pursuant to the Act and the Constitution and laws of the State.

**SECTION 3.** In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

**“Act”** shall mean together the City Bond Act and the Issuer Act.

**“Agent”** shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities. The Agent shall initially be the Trustee.

“**Authorized Officer**” shall mean the Mayor of the City, the President of the Governing Body, the Clerk and any other officer designated from time to time as an Authorized Officer by resolution of the Governing Body, and when used with reference to any act or document also means any other Person authorized by resolution of the Governing Body to perform such act or sign such document.

“**Issuer**” shall mean the Mississippi Development Bank.

“**Issuer Act**” shall mean Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time.

“**Bond Counsel**” shall mean the law firm selected by the Governing Body in connection with the City Bond and the Series 2023 Bonds.

“**Bond Resolution**” shall mean this resolution, as may be amended and supplemented from time to time.

“**Business Day**” shall mean any day other than (a) a Saturday, (b) a Sunday, (c) any other day on which banking institutions in New York, New York, or Biloxi, Mississippi, are authorized or required not to be open for the transaction of regular banking business, (d) any day the City Courthouse in Tupelo, Mississippi is closed, or (e) a day on which the New York Stock Exchange is closed.

“**City**” shall mean City of Tupelo, Mississippi.

“**City Bond**” shall mean the not to exceed \$12,000,000 Public Improvement General Obligation Bond, Series 2023, of the City authorized and directed to be issued in one or more taxable or tax-exempt series by this Bond Resolution.

“**City Bond Act**” shall mean Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time.

“**City Bond Payments**” shall mean the payments required of the City hereunder as provided in Sections 9 and 18 hereof.

“**City Counsel**” shall mean Ben Logan, Esquire, Tupelo, Mississippi.

“**City Project**” shall mean providing funds for the purposes financing certain capital projects in the City, which shall consist of any of (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow,

caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing.

**“Clerk”** shall mean the City Clerk of the City.

**“Code”** shall mean the Internal Revenue Code of 1986 in effect on the date of issuance of the Series 2023 Bonds and the City Bond, and the applicable regulations or rulings promulgated or proposed thereunder, and any successor thereto, as such may be amended from time to time.

**“Governing Body”** shall mean the Mayor and the City Council of the City.

**“Interest Payment Date”** shall mean the interest payment dates for the Series 2023 Bonds as described in the Indenture.

**“Mayor”** shall mean the Mayor of the City.

**“Municipal Advisor”** shall mean Government Consultants, Inc., as Independent Registered Municipal Advisor to the City.

**“Paying Agent”** shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the payment of the principal of and interest on the City Bond. The Paying Agent shall initially be the Trustee.

**“Person”** shall mean an individual, partnership, corporation, limited liability company, trust or unincorporated organization and a government or agency or political subdivision thereof.

**“President”** shall mean the President of the Governing Body, or such other member of the Governing Body authorized by law to act in the capacity as president of the Governing Body in the event the Mayor is unavailable or otherwise unable to act.

**“Project”** shall mean providing funds to finance (a) the costs of the City Project, and (b) the costs of issuance of the City Bond and the Series 2023 Bonds.

**“Record Date Registered Owner”** shall mean the Registered Owner of the City Bond as of the Record Date.

**“Record Date”** shall have the meaning given to it in the Indenture.

**“Registered Owner”** or **“Bondholder”** shall mean the Person whose name shall appear in the registration records of the City maintained by the Transfer Agent and shall initially be the Trustee as assignee of the Issuer as provided for in the Indenture.

**“Series 2023 Bonds”** shall mean the not to exceed \$12,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement

General Obligation Bond Project), authorized to be issued in one or more taxable or tax-exempt series by the Issuer pursuant to the Issuer Act and the terms and conditions of the Indenture.

“**State**” shall mean the State of Mississippi.

“**Transfer Agent**” shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the registration of the owner of the City Bond and for the performance of such other duties as may be herein or hereafter specified by the Governing Body. The Transfer Agent shall initially be the Trustee.

“**Trustee**” shall mean a bank or other financial institution to be determined upon sale of the Series 2023 Bonds, which financial institution will have corporate trust powers and be qualified to act as Trustee under the Indenture, and which shall initially be The Peoples Bank, Biloxi, Mississippi.

“**Underwriter**” shall mean Raymond James & Associates, Inc., Memphis, Tennessee.

“**2023 Bond Fund**” shall mean City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 Bond Fund provided for in Section 18 hereof.

“**2023 Construction Fund**” shall mean City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 Construction Fund provided for in Section 19 hereof.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any such word or term.

**SECTION 4.** The Governing Body, acting for and on behalf of the City, does hereby find and declare that the sale and issuance of the City Bond pursuant to the Act in an aggregate principal amount of not to exceed Twelve Million Dollars (\$12,000,000) is necessary and advisable and conforms to the City Bond Act.

**SECTION 5.** The City Bond is hereby authorized and ordered to be prepared and issued in one or more taxable or tax-exempt series in a principal amount of not to exceed Twelve Million Dollars (\$12,000,000) to provide financing for the Project as authorized by the Act. The Governing Body is authorized and empowered by the provisions of the City Bond Act to issue the City Bond without an election on the question of the issuance thereof and is authorized to issue the City Bond pursuant to the Act or as may otherwise be provided by law.

**SECTION 6.** The Governing Body hereby further authorizes and approves the sale of the City Bond to the Issuer pursuant to the terms and provisions of the City Bond Purchase Agreement and based upon the terms and conditions of the sale of the Series 2023 Bonds to the Underwriter.

**SECTION 7.** The Governing Body does hereby find and determine that the City Bond and the Series 2023 Bonds are being issued to provide financing for the costs of the Project.

**SECTION 8.** In consideration of the purchase and acceptance of the City Bond by those who shall hold the same from time to time, this Bond Resolution shall constitute a contract between the City and the Registered Owner from time to time of the City Bond. The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the City for the benefit of the Registered Owner shall be for the equal benefit, protection and security of the Registered Owner, all of which, regardless of the time or times of its authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

**SECTION 9.** (a) Payments of interest on the City Bond shall be made to the Record Date Registered Owner, and payments of principal shall be made to the Record Date Registered Owner in lawful money of the United States of America upon presentation of the City Bond at the corporate trust office of the Paying Agent.

(b) The City Bond shall be dated the date of its delivery; shall be issued as a fully registered bond in a single denomination equal to the principal amount thereof; shall be numbered 1; shall bear interest from the date thereof at the federally taxable or tax-exempt rate or rates borne by the Series 2023 Bonds (as provided in the Indenture) which federally taxable or tax-exempt rate or rates shall be reviewed by the Municipal Advisor and determined to be reasonable under then current market conditions, payable on each Interest Payment Date, subject to the limitation that the City Bond shall not bear a greater overall interest rate to maturity than eleven percent (11%) per annum; and shall mature and become due and payable in the same manner and at the same dates and times as provided for the Series 2023 Bonds in the Indenture; provided, however, that the final maturity for the City Bond shall be no later than twenty-five (25) years from its date of issuance unless earlier redeemed as provided for in this Bond Resolution and the Indenture.

(c) The City Bond is subject to redemption prior to maturity only at the times, to the extent, in the manner and as otherwise provided for the Series 2023 Bonds in the Indenture. If applicable, the City shall provide proper notices to the Issuer and the Trustee as provided in the Indenture in the event the City elects to redeem the City Bond or any portion thereof, and redemption of the City Bond or any portion thereof shall be as provided in this Section 9 and Article IV of the Indenture. It is intended that redemption of the City Bond may only occur through the processes provided in the Indenture, and the City hereby accepts such redemption provisions by this reference.

(d) A default in the due and punctual payment of any interest or principal on the City Bond or a default by the City under this Bond Resolution is an Event of Default (as defined in the Indenture) under the Indenture entitling the Trustee to exercise certain remedies under the Indenture, including, but not limited to, the acceleration of all principal and interest due and owing on the Series 2023 Bonds outstanding. In the event the Trustee exercises such remedies under the Indenture, the principal and interest due and owing on the City Bond may be accelerated in accordance with the Indenture and the City shall cause the City Bond to be redeemed and paid in full.

**SECTION 10.** (a) When the City Bond shall have been validated and executed as herein provided, it shall be registered as an obligation of the City in the office of the Clerk in a record maintained for that purpose, and the Clerk shall cause to be imprinted upon the City

Bond, over such official's manual or facsimile signature and manual or facsimile seal, its certificate in substantially the form set out in Section 12 hereof.

(b) The City Bond shall be executed by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the Clerk, with the seal of the City imprinted or affixed thereto; provided, however all signatures and seals appearing on the City Bond, other than the signature of an authorized officer of the Transfer Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the City whose signature or a facsimile of whose signature shall appear on the City Bond shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

(c) The City Bond shall be delivered to the Issuer upon payment of the purchase price therefor in accordance with the terms and conditions of the Indenture and the City Bond Purchase Agreement, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the City Bond, and the final, unqualified approving opinion of Bond Counsel.

(d) Prior to or simultaneously with the delivery of the City Bond by the Transfer Agent, the City shall file with the Transfer Agent:

(i) a copy, certified by the Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the City Bond;

(ii) an authorization to the Transfer Agent, signed by the Mayor or the President, to authenticate and deliver the City Bond to the Issuer; and

(iii) such other documentation, if any, as may be required by this Bond Resolution, the Bond Purchase Agreement, Bond Counsel and the Indenture.

(e) At delivery, the Transfer Agent shall authenticate the City Bond and deliver it to the Issuer upon payment of the purchase price of the City Bond to the City in accordance with the City Bond Purchase Agreement.

**SECTION 11.** (a) The City hereby designates the Trustee as the Paying Agent and Transfer Agent for the City Bond. The City specifically reserves the right to hereafter designate a separate Paying Agent and Transfer Agent in its discretion, subject, however to the terms and conditions of the Indenture, and as hereinafter provided.

(b) So long as the City Bond shall remain outstanding, the City shall maintain with the Agent records for the registration and transfer of the City Bond. The Agent is hereby appointed registrar for the City Bond, in which capacity the Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, the City Bond if entitled to registration or transfer.

(c) The City shall pay or reimburse the Agent for reasonable fees and expenses for services normally rendered and expenses normally incurred and customarily paid to paying

agents, transfer agents and bond registrars, unless otherwise agreed to by the City and the Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Agent, shall be made by the City on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

(d) An Agent may at any time resign and be discharged of the duties and obligations of the function of Trustee, Paying Agent and Transfer Agent pursuant to the terms and conditions stated in Sections 11.05 and 11.06 of the Indenture.

(e) In the event of the resignation or removal of the Agent, a successor Agent shall be selected as provided in Section 11.07 of the Indenture.

(f) In the event of a change of Agent, the predecessor Agent shall cease to be custodian of any funds held pursuant to this Bond Resolution in connection with its role as such Agent, and the successor Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Agent shall be fully paid. Every predecessor Agent shall deliver to its successor Agent all records of account, registration records, list of Registered Owner and all other records, documents and instruments relating to its duties as such Agent.

(g) The provisions of Sections 11.07 and 11.08 of the Indenture shall govern the acceptance of any appointment of a successor Agent.

(h) Should any transfer, assignment or instrument in writing be required by any successor Agent from the City to more fully and certainly vest in such successor Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the City.

(i) The City will provide any successor Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the City Bond.

(j) All duties and obligations imposed hereby on an Agent or successor Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this Bond Resolution.

**SECTION 12.** The City Bond shall be in substantially the following form and the Mayor and the Clerk be and are hereby authorized and directed to make such changes, insertions and omissions therein as may in their opinions be required:

**[CITY BOND FORM]**

**THIS CITY BOND HAS BEEN ASSIGNED TO THE PEOPLES BANK, AS TRUSTEE (THE “TRUSTEE”) UNDER AN INDENTURE OF TRUST (THE “INDENTURE”) DATED \_\_\_\_\_, 2023, BY AND BETWEEN THE MISSISSIPPI DEVELOPMENT BANK AND THE TRUSTEE. THIS CITY BOND IS REGISTERED IN THE NAME OF THE TRUSTEE AND IS**

**NON-TRANSFERRABLE EXCEPT AS PERMITTED IN THE  
INDENTURE.**

**UNITED STATES OF AMERICA  
STATE OF MISSISSIPPI**

**CITY OF TUPELO, MISSISSIPPI  
PUBLIC IMPROVEMENT GENERAL OBLIGATION BOND,  
SERIES 2023**

**NO. 1** \$ \_\_\_\_\_

<i>Rate of Interest</i>	<i>Maturity</i>	<i>Date of Original Issue</i>
<i>Payable as set forth herein</i>	<i>March 1, _____</i>	<i>____, 2023</i>

**REGISTERED OWNER: THE PEOPLES BANK,  
As Assignee of the Mississippi Development Bank**

**PRINCIPAL AMOUNT: \_\_\_\_\_ MILLION AND NO/100THS DOLLARS**

The City of Tupelo, Mississippi (the "**City**"), a body politic existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the Registered Owner identified above, upon the presentation and surrender hereof, at the corporate trust office of The Peoples Bank, in Biloxi, Mississippi, or its successor, as paying agent (the "**Paying Agent**") for the Public Improvement General Obligation Bond, Series 2023 of the City (this "**City Bond**"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this City Bond shall be made to the Registered Owner hereof who shall appear in the registration records of the City maintained by The Peoples Bank, in Biloxi, Mississippi, or its successor, as transfer agent for the City Bond (the "**Transfer Agent**") at the times and periods as provided in the Indenture (as defined herein).

The City further promises to pay interest on such principal amount from the date of this City Bond as hereinafter provided until said principal sum is paid to the Registered Owner hereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date (as defined in the Indenture).

Payments of principal of and interest on this City Bond shall be made by check or draft mailed to such Registered Owner at its address as such address appears on such registration records in time to reach the Registered Owner at least five (5) days prior to an Interest Payment Date (as defined in the Bond Resolution, as hereinafter defined).

This City Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-33-301 et seq., Mississippi Code of 1972, as amended, and



Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (together, the “**Act**”), and by the further authority of proceedings duly had by the Mayor and City Council of the City, including a resolution adopted on September 5, 2023 (the “**Bond Resolution**”).

This City Bond is issued in the aggregate authorized principal amount of \_\_\_\_ Million Dollars (\$\_\_\_\_,000,000) to provide funds to the City for the purposes set forth in the Bond Resolution, including, but not limited to, (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of borrowing.

The City will duly and punctually pay the principal of, premium, if any, and interest on this City Bond at the dates and the places and in the manner mentioned in the Bond Resolution, according to the true intent and meaning thereof. Notwithstanding any schedule of payments upon the City Bond, the City agrees to make payments upon the City Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on the \$\_\_\_\_,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2023 (City of Tupelo, Mississippi Public Improvement General Obligation Bond Project) (the “**Series 2023 Bonds**”), outstanding under the Indenture of Trust, by and between the Mississippi Development Bank and The Peoples Bank, as trustee (the “**Trustee**”), dated as of \_\_, 2023 (the “**Indenture**”), when due whether upon a scheduled interest payment date, redemption or at maturity.

Reference is hereby made to the Bond Resolution and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the bondholder, the rights, duties and obligations of the City and the bondholder and the terms upon which this City Bond is or may be issued and secured.

The City and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of principal hereof and interest due hereon and for all other purposes and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

This City Bond shall be a general obligation of the City payable as to principal of, premium, if any, and interest out of and secured by a special tax to be levied annually by the City, without limitation as to time, rate or amount, upon all of the taxable property within the

geographical boundaries of the City adequate and sufficient to provide for the payment of the principal of, premium, if any, and interest on the City Bond as the same becomes due. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of the tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to time, rate or amount; provided, however, that such tax levy for any year shall be abated *pro tanto* to the extent the City on or prior to September 1 of that year has transferred money to the 2023 Bond Fund (as defined in the Bond Resolution), or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. The avails of said tax are irrevocably pledged by the City under the Bond Resolution for the payment of the principal of, premium, if any, and interest on the City Bond as the same shall mature and accrue. Should there be a failure in any year to comply with the requirements, such failure shall not impair the right of the holder of the City Bond in any subsequent year to have adequate taxes levied and collected to meet the obligations of the City Bond, as to principal of, premium, if any, and interest.

This City Bond is the only evidence of indebtedness issued and outstanding under the Bond Resolution. This City Bond has been purchased by the Mississippi Development Bank and has been assigned to the Trustee under the Indenture. This City Bond is registered in the name of the Trustee and is non-transferrable except as provided in the Indenture.

The City and the Transfer Agent may deem and treat the Person in whose name this City Bond is registered as the absolute owner hereof, whether this City Bond shall be overdue or not, for the purpose of receiving payment of the principal of, premium, if any, and interest on this City Bond and for all other purposes. All such payments so made to the Registered Owner shall be valid and effectual to satisfy and discharge the liability upon this City Bond to the extent of the sum or sums paid, and neither the City nor the Transfer Agent shall be affected by any notice to the contrary.

Upon a default in payment under this City Bond, the Trustee may, as provided in the Indenture and the Bond Resolution, declare the principal of and accrued interest on this City Bond to be due and payable immediately.

This City Bond shall only be redeemed under the Bond Resolution to the extent and in the manner required to redeem the Series 2023 Bonds pursuant to the provisions of the Indenture.

Modifications or alterations of the Bond Resolution may be made only to the extent and under the circumstances permitted by the Indenture.

This City Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Transfer Agent.

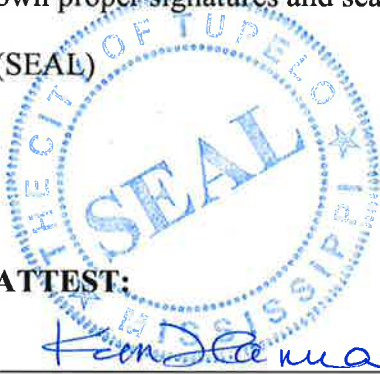
Capitalized terms used herein, but not defined herein, shall have the meanings given to such terms in the Bond Resolution and the Indenture.

**IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED** that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent

to and in the issuance of this City Bond, in order to make the same a legal and binding general obligation of the City, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law. For the performance in apt time and manner of every official act herein required, and for the prompt payment of this City Bond, including principal, premium, if any, and interest, the full faith, credit and taxing power of the City are hereby irrevocably pledged.

**IN WITNESS WHEREOF**, the City has caused this City Bond to be executed in its name by the manual or facsimile signature of the Mayor of the City, countersigned by the manual or facsimile signature of the City Clerk of the City, under the manual or facsimile seal of the City, which said manual or facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, on this the \_\_\_\_\_ day of \_\_\_\_\_ 2023.

(SEAL)



**CITY OF TUPELO, MISSISSIPPI**

By *Todd Jordan*  
Mayor

**ATTEST:**

*Kandiana*  
City Clerk

**CERTIFICATE OF REGISTRATION AND AUTHENTICATION**

This City Bond is the City Bond described in the within mentioned Bond Resolution and is the Public Improvement General Obligation Bond, Series 2023, of City of Tupelo, Mississippi.

**THE PEOPLES BANK**, as Transfer Agent

By \_\_\_\_\_  
Authorized Signatory

Date of Registration and Authentication: \_\_\_\_, 2023

**REGISTRATION AND VALIDATION CERTIFICATE**

**STATE OF MISSISSIPPI  
COUNTY OF LEE**

I, the undersigned City Clerk of City of Tupelo, Mississippi, do hereby certify that the within City Bond has been duly registered by me as an obligation of said City pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Lee County, Mississippi, rendered on the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

(SEAL)

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 City Clerk
**[END OF CITY BOND FORM]**

**SECTION 13.** In case the City Bond shall become mutilated or be stolen, destroyed or lost, the City shall, if not then prohibited by law, cause to be authenticated and delivered a new City Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated City Bond, or in lieu of and in substitution for such City Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the City in connection therewith, and in case of a City Bond stolen, destroyed or lost, such Registered Owner's filing with the City or Transfer Agent evidence satisfactory to them that the City Bond was stolen, destroyed or lost, and of its ownership thereof, and furnishing the City or the Transfer Agent with such security and/or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

**SECTION 14.** This City Bond shall be a general obligation of the City and the City hereby irrevocably pledges its full faith, credit and taxing power for the purpose of effectuating and providing for the payment of the principal of, premium, if any, and interest on the City Bond as the same shall respectively mature and accrue. There shall be levied annually by the City, without limitation as to time, rate or amount, upon all of the taxable property within the geographical boundaries of the City adequate and sufficient to provide for the payment of the principal of, premium, if any, and interest on the City Bond as the same becomes due. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of the tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to time, rate or amount; provided, however, that such tax levy for any year shall be abated *pro tanto* to the extent the City on or prior to September 1 of that year has transferred money to the 2023 Bond Fund, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of this Bond Resolution. The avails of said tax are hereby irrevocably pledged for the payment of the principal of, premium, if any, and interest on the City Bond as the same shall mature and accrue. Should there be a failure in any year to comply with the requirements, such failure shall not impair the right of the holder of the City Bond in any subsequent year to have adequate taxes levied and collected to meet the obligations the City Bond, as to principal of, premium, if any, and interest.

**SECTION 15.** Only if the City Bond shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall the City Bond be entitled to the rights, benefits and security of this Bond Resolution. The City Bond shall not be valid or obligatory for any purpose unless and until such certificate of registration and authentication shall have been duly executed by the Transfer Agent, which executed certificate shall be conclusive evidence of registration, authentication and delivery under this Bond Resolution. The Transfer Agent's certificate of registration and authentication on the City Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent; provided, however, it shall not be

necessary that the same officer sign said certificate on every City Bond that may be issued hereunder.

**SECTION 16.** Ownership of the City Bond shall be in the Issuer or its assignee. The Person in whose name the City Bond shall be registered in the records of the City maintained by the Transfer Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of the principal of, premium, if any, or interest on the City Bond shall be made only to or upon the order of the Registered Owner thereof, or its legal representative, but such registration may be changed as hereinafter provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the City Bond to the extent of the sum or sums so paid.

**SECTION 17.** The City Bond shall be transferable only as provided in the Indenture. Upon the transfer of the City Bond, the City, acting through the Transfer Agent, shall issue in the name of the transferee a new City Bond of the same aggregate principal amount and maturity and rate of interest as the surrendered City Bond.

**SECTION 18.** (a) The City hereby establishes the “City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 Bond Fund” (the “**2023 Bond Fund**”) which shall be maintained with a qualified depository in its name for the payment of the principal of, premium, if any, and interest on the City Bond, and the payment of the Agent's fees in connection therewith. There shall be deposited into the 2023 Bond Fund as and when received:

(i) The avails of any of the taxes levied and collected pursuant to Section 14 hereof;

(ii) Any income received from the investment of monies in the 2023 Bond Fund; and

(iii) Any other funds available to the City which may be lawfully used for payment of the principal of, premium, if any, and interest on the City Bond or for other obligations of the City which may be due under the Indenture, and which the Governing Body, in its discretion, may direct to be deposited into the 2023 Bond Fund.

(b) As long as any principal of, premium, if any, and interest on the City Bond or the Series 2023 Bonds remain outstanding and/or other obligations of the City remain outstanding hereunder or under the Indenture, the Clerk is hereby irrevocably authorized and directed to withdraw from the 2023 Bond Fund sufficient monies to make the payments necessary (the “**City Bond Payments**”) to pay (i) the principal of, premium, if any, and interest coming due on the Series 2023 Bonds, and (ii) any additional payments necessary and required as obligations of the City hereunder or under the Indenture, including, but not limited to Program Expenses (as such term is defined in the Indenture), and to transfer same to the account of the Trustee in time to reach the Trustee at least five (5) days prior to the date on which said interest, principal or premium, if any, on the Series 2023 Bonds shall become due, or in such time as may be required for any other payments regarding the Series 2023 Bonds shall become due. The Trustee shall deposit all City Bond Payments received in the General Account of the General Fund of the

Indenture (as such terms are defined in the Indenture), or such other fund or account as the Trustee is so directed in the Indenture.

**SECTION 19.** (a) The City hereby establishes the “City of Tupelo, Mississippi Public Improvement General Obligation Bond, Series 2023 Construction Fund” (the “**2023 Construction Fund**”) which shall be maintained with a qualified depository in its name. A portion of the proceeds received upon the sale of the City Bond as provided in Section 6.07 of the Indenture shall be transferred by the Trustee and deposited in the 2023 Construction Fund. Monies deposited in the 2023 Construction Fund shall be used, to the extent permitted by law, (i) to pay, or to reimburse the City, for all costs related to implementation and completion of all necessary expenditures for and in connection with the City Project; (ii) to pay, or to reimburse the City, for architectural, engineering, fiscal, paying agent, printing, accounting, construction manager, feasibility consultant, legal expenses and development expenses incurred in connection with the City Project; and (iii) to pay costs related to any suits and proceedings in connection with the City Project, including any costs of settlement thereof.

Any income received from investment of monies in the 2023 Construction Fund shall be deposited in the 2023 Construction Fund and shall be used for the costs of the Project.

(b) Any amounts which remain in the 2023 Construction Fund after the completion of the Project shall be transferred to the 2023 Bond Fund and used as permitted under State law.

(c) The balance of the proceeds derived from the sale of the City Bond following the deposit to be made pursuant to this Section 19 shall be retained by the Issuer and deposited with the Trustee under the Indenture to be used for the payment of the costs of issuance and sale of the City Bond and the costs of issuance and sale of the Series 2023 Bonds, all as provided in the Indenture.

**SECTION 20.** (a) Payment of principal on the City Bond shall be made, upon presentation of the City Bond at the corporate trust office of the Paying Agent, to the Record Date Registered Owner thereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date.

(b) Payment of each installment of interest on the City Bond shall be made to the Record Date Registered Owner thereof whose name shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of such City Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the City Bond shall be paid by the Paying Agent by check or draft mailed to the Registered Owner at the address appearing in the registration records of the Transfer Agent in time to reach the Registered Owner at least five (5) days prior to an Interest Payment Date. Any such address may be changed by written notice from the Registered Owner to the Transfer Agent by certified mail, return receipt requested, or such other method and at the times as may be subsequently prescribed by the Transfer Agent.

**SECTION 21.** The City may issue refunding bonds, in one or more series, with the consent of the Issuer pursuant to a supplement to this Bond Resolution or a separate resolution to provide funds for the refunding of all or a portion of the City Bond so long as: (a) no default has

occurred and is continuing under this Bond Resolution or the Indenture; and (b) there shall have been filed with the City and the Trustee an opinion of Bond Counsel that the exclusion from gross income for federal income tax purposes of interest on the Series 2023 Bonds then outstanding under the Indenture shall not be adversely affected, if applicable.

Such refunding bonds shall be appropriately designated, shall be dated, shall bear interest at a rate or rates not exceeding the maximum rate then permitted by law, shall be numbered, shall have such paying agents and shall have such maturities and redemption provisions, all as may be provided in the supplement to this Bond Resolution or separate resolution of the Governing Body authorizing the issuance of such refunding bonds.

It is intended that this Section 21 allow for the provision of refunding bonds commensurate with the ability of the Issuer to issue its refunding bonds as provided in Section 2.05 of the Indenture.

**SECTION 22.** The City Bond shall be submitted to validation in the Chancery Court of Lee County, Mississippi, in the manner and with the force and effect provided by Sections 31-13-1 *et seq.*, Mississippi Code of 1972, as amended. The Clerk is hereby directed to prepare a transcript of all legal papers and proceedings relating to the City Bond and to certify and forward the same to the State's Bond Attorney for the institution of validation proceedings.

**SECTION 23.** The City covenants to comply, if applicable, with each requirement of the Code and the regulations promulgated thereunder necessary to maintain the exclusion of interest on the Series 2023 Bonds from gross income for federal income tax purposes, and in furtherance thereof, to comply, if applicable, with a certificate of the City to be executed and delivered concurrently with the issuance of the City Bond and the Series 2023 Bonds, or such other covenants as may, from time to time, be required to be complied with in order to maintain the exclusion of interest on the Series 2023 Bonds from gross income for federal income tax purposes, if applicable. The City shall not use or permit the use of any of the proceeds of the City Bond or the Series 2023 Bonds, or any other funds of the City, directly or indirectly, to acquire any securities, obligations or other investment property, and shall not take or permit to be taken any other action or actions, which would cause any Series 2023 Bond to be an "arbitrage bond" as defined in Section 148 of the Code, if and as applicable. Notwithstanding any other provisions to the contrary, so long as necessary in order to maintain the exclusion of interest on the Series 2023 Bonds from gross income for federal income tax purposes under the Code, if applicable, the covenants contained in this Section 23 shall survive the payment of the City Bond and the Series 2023 Bonds and the interest thereon, including any payment or defeasance thereof.

**SECTION 24.** The City represents as follows, if and as applicable to the Series 2023 Bonds and the City Bond:

(a) The City shall take no action that would cause the Series 2023 Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code;

(b) The City shall take all necessary action to have the Series 2023 Bonds registered within the meaning of Section 149(a) of the Code; and

(c) The City will not employ any device or abusive transaction with respect to the investment of the proceeds of the Series 2023 Bonds and, to the extent necessary, the City Bond.

**SECTION 25.** The City hereby covenants that, if applicable, in connection with the Series 2023 Bonds it shall make, or cause to be timely made to the United States of America, any rebate payment required by Section 148(f) of the Code and the regulations promulgated thereunder and to that end, will enter into the Arbitrage Rebate Agreement (as defined in the Indenture) (or similar agreement respecting such federal income tax matters) with the Issuer and the Trustee.

**SECTION 26.** The Mayor, the President and Clerk are each hereby authorized to sign and file or cause to be filed a completed I.R.S. Form 8038-G “Information Return for Governmental Obligations” if required by Section 149(e) of the Code.

**SECTION 27.** The Mayor, the President and Clerk are each hereby authorized to execute a non-arbitrage certification in order to comply with Section 148 of the Code and the applicable regulations thereunder.

**SECTION 28.** Pursuant to SEC Rule 15c2-12(b)(5) (the “**Rule**”), the City, as an “obligated person” under the Rule, hereby covenants and agrees to enter into the Continuing Disclosure Certificate, setting forth the City's agreement with regard to continuing disclosure and to comply with the covenants set forth therein and carry out all of the provisions of the Continuing Disclosure Certificate. In the event the City fails to comply with the provisions of the Continuing Disclosure Certificate, the beneficial owners of the Series 2023 Bonds may take such actions as may be necessary and appropriate, including mandamus or specific performance by court order, to cause the City to comply with its obligations set forth in the Continuing Disclosure Certificate and this Section.

**SECTION 29.** (a) The Issuer and the City, without the consent of the owners of any of the Series 2023 Bonds outstanding under the Indenture, may enter into supplements to this Bond Resolution which shall not be inconsistent with the terms and provisions hereof for any of the purposes heretofore specifically authorized in this Bond Resolution or the Indenture, and in addition thereto for the following purposes:

- (i) To cure any ambiguity or formal defect or omission in the Indenture;
- (ii) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee, or to make any change which, in the opinion of Bond Counsel, does not materially and adversely affect the interest of the owner of the City Bond and does not require unanimous consent of the Bondholders pursuant to Section 12.01 of the Indenture;
- (iii) To subject to the Indenture additional Revenues (as such term is defined in the Indenture), properties or collateral;
- (iv) To modify, amend or supplement this Resolution in such manner as required to permit the qualification hereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, to permit qualification of the City Bond or the Series 2023 Bonds for sale as exempt securities or in exempt transactions under the Securities Act, the Exchange Act or the securities laws of any state



or to avoid registration under the Investment Company Act of 1940, as amended, or any similar federal statute hereafter in effect, or to permit compliance with the Code;

(v) To conform the text herein to any description or summary of this Resolution in any official statement or other offering document with respect to the City Bond or the Series 2023 Bonds to the extent that such description or summary was intended to be a verbatim recitation of a provision herein; and

(vi) To evidence the appointment of a separate or co-trustee or the succession of a new Trustee under the Indenture or the succession of a new registrar and/or paying agent.

(b) The provisions of this Bond Resolution may be amended in any particular with the written consent of the Issuer to the extent authorized by the Indenture; provided, however, that no such amendment may be adopted which decreases the percentage of owners of Series 2023 Bonds required to approve any amendment, or which permits a change in the date of payment of the principal of or interest on any Series 2023 Bonds or of any redemption price thereof or the rate of interest thereon.

(c) If at any time the Issuer and the City shall request the Trustee to consent to a proposed amendment of this Bond Resolution for any of the purposes of this Section 29, the Trustee shall, upon being satisfactorily indemnified and/or secured with respect to expenses, cause notice of the proposed execution of such proposed amendment to be given in the manner required by the Indenture to redeem Series 2023 Bonds. Such notice shall briefly set forth the nature of the proposed amendment and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all holders of Series 2023 Bonds. If, within sixty (60) days or such longer period as shall be prescribed by the Issuer following such notice, the owners of not less than a majority in aggregate principal amount of the Series 2023 Bonds outstanding at the time of the execution of any such proposed amendment shall have consented to and approved the execution thereof as herein provided, no owner of any Series 2023 Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee, the City or the Issuer from executing or approving the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such proposed amendment permitted and provided in this Section, this Bond Resolution shall be modified and amended in accordance therewith.

(d) Copies of any such supplement or amendment shall be filed with the Trustee and delivered to the Issuer and the City before such supplement or amendment may become effective.

**SECTION 30.** The Indenture, in the form submitted as **Exhibit A** hereto to this meeting, is hereby made part of this Bond Resolution as though set forth in full herein and shall be, and the same hereby is, approved in substantially said form. The Mayor, the Clerk, an Authorized Officer or other member of the Governing Body be, and hereby is, authorized to approve such additional changes as may be requested by the Issuer. The City hereby approves and acknowledges the Indenture and the terms and provisions thereof and recognizes that many items

governing the terms and conditions of the City Bond are based upon terms, limitations and conditions provided in the Indenture.

**SECTION 31.** The City Bond Purchase Agreement, in the form submitted as **Exhibit B** hereto to this meeting, is hereby made part of this Bond Resolution as though set forth in full herein and shall be, and the same hereby is, approved in substantially said form. The Mayor and the Clerk, an Authorized Officer, or any other member of the Governing Body, are hereby authorized and directed to execute and deliver the City Bond Purchase Agreement with such changes, insertions and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

**SECTION 32.** The Governing Body of the City hereby authorizes, due to the character of the Series 2023 Bonds, the complexity of structuring the Series 2023 Bonds and prevailing market conditions, to negotiate for the sale of the Series 2023 Bonds with the Underwriter and to approve the submission of the form of the Bond Purchase Agreement for the sale of the Series 2023 Bonds to the Issuer and the City, for approval at a subsequent date to be determined by the Municipal Advisor and the City to be the most financially advantageous to the City and the Issuer and hereby gives authority to the Mayor, the Clerk and an Authorized Officer of the Governing Body to approve the sale of the Series 2023 Bonds and to make the final decisions regarding (i) the aggregate principal amounts of the Series 2023 Bonds, (ii) the redemption provisions of the Series 2023 Bonds, (c) the interest rates to be borne by the Series 2023 Bonds, (iii) the maturity dates of the Series 2023 Bonds, (iv) the principal and interest payment dates for the Series 2023 Bonds, and (v) to make all final determinations necessary to structure the Series 2023 Bonds; provided that the terms of the City Bond will mirror said terms of the Series 2023 Bonds. The Bond Purchase Agreement, in the form attached hereto as **Exhibit C** and when presented for execution, is hereby approved in all respects, subject to the following conditions or as may be provided in the Term Sheet: (1) the par amount of the Series 2023 Bonds will not exceed \$12,000,000; (2) the net interest cost of the Series 2023 Bonds will not exceed 11.00%; (3) the Series 2023 Bonds will mature no later than twenty-five (25) years from the date of issuance thereof; (4) the net proceeds of the City Bond shall be applied to the costs of the City Project and pay for the costs of issuance of the Series 2023 Bonds and the City Bond; and (5) terms and provisions of the Series 2023 Bonds in compliance with the Issuer Act, and the City Bond in compliance with the City Bond Act. The form of the Bond Purchase Agreement in substantially form is hereby approved in all respects and the Mayor or the Clerk or an Authorized Officer or any other member of the Governing Body are each hereby authorized and directed to execute and deliver the Bond Purchase Agreement for and on behalf of and in the name of the City for the sale of the Series 2023 Bonds, with such changes, omissions, insertions and revisions, as may be approved by either such officer, said execution being conclusive evidence of such approval

**SECTION 33.** (a) The form of the Preliminary Official Statement is submitted to this meeting and made a part of this resolution as though set forth in full herein shall be, and the same hereby are, approved in substantially said form. The Mayor, the Clerk and an Authorized Officer of the Governing Body are hereby authorized and directed to execute and deliver, as applicable, the Preliminary Official Statement with such changes, insertions and omissions as may be approved by such officer, said execution being conclusive evidence of such approval. The Preliminary Official Statement is hereby "deemed final" by the City as described in the Rule. The Mayor, the Clerk and an Authorized Officer of the Governing Body are hereby authorized

and directed to execute and deliver the Official Statement in connection with the Series 2023 Bonds with such changes from the Preliminary Official Statement as he/she may approve. Said Preliminary Official Statement is attached hereto as **Exhibit D**.

(b) If in the opinion of the Bond Counsel, the Underwriter and the Municipal Advisor, a supplement or amendment to the Preliminary Official Statement and/or Official Statement is necessary to provide proper disclosure for the Series 2023 Bonds, the Governing Body of the City hereby authorizes (a) Bond Counsel to prepare and distribute such supplement or amendment to the Preliminary Official Statement and/or the Official Statement in a form and in a manner approved by the Underwriter, and (b) the Underwriter to provide distribution of such supplement or amendment to the Preliminary Official Statement and/or Official Statement, as the case may be, in connection with the sale of the Series 2023 Bonds, with the distribution of such supplement or amendment being conclusive evidence of the approval of the Governing Body.

(c) The Continuing Disclosure Certificate, in the form attached to the Preliminary Official Statement as submitted to this meeting, is hereby made part of this Bond Resolution as though set forth in full herein and shall be, and the same hereby is, approved in substantially said form. The Mayor, the Clerk and an Authorized Officer are hereby authorized and directed to execute and deliver the Continuing Disclosure Certificate with such changes, insertions and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

**SECTION 34.** Copies of the documents provided for in Sections 30 through 33 of this Bond Resolution in the forms submitted to this meeting and approved in substantially said forms by this Bond Resolution are on file in the office of the Clerk.

**SECTION 35.** The Mayor and the Clerk are authorized and directed to execute and deliver any additional documents, agreements, instruments, requisitions and certificates, which are required in connection with the sale and issuance of the Series 2023 Bonds and the City Bond. If the date of the issuance and delivery of the Series 2023 Bonds or the City Bond, or the execution and delivery of any of the documents adopted hereby occurs after December, 2023, then the Mayor and the Clerk are hereby fully authorized to approve all applicable and necessary changes to the documents approved hereby or otherwise and related to such change to provide for the dating of documents for the appropriate month of 2023 (including the Series 2023 Bonds and the City Bond), the execution of said documents being conclusive evidence of such approval, and no further action shall be required of the Governing Body to approve such date changes. Notwithstanding any other provision herein or in any attachments hereto, the Governing Body further authorizes any necessary changes to the name or title or series and year designation of the Series 2023 Bonds or the City Bond and corresponding changes to any of the related documents approved hereby if it is determined, after consultation with the Municipal Advisor, that it is in the best interest of the City for the Series 2023 Bonds to be issued at a later date, pursuant to a different structure, or in one or more tax-exempt or taxable series, as a private placement transaction as the municipal bond market conditions may dictate.

**SECTION 36.** If the City Project or any improvements located thereon shall be damaged or destroyed (in whole or in part) at any time while any of the City Bond remains outstanding, there shall be no abatement or reduction in the amount payable by the City hereunder and under the City Bond. Also, if at any time while any Series 2023 Bonds remain

outstanding, and the whole or any part of title to, or the use of, the City Project shall be taken by condemnation, there shall be no abatement or reduction in the amount payable by the City hereunder.

**SECTION 37.** Except as otherwise expressly provided herein, nothing in this Bond Resolution, express or implied, is intended or shall be construed to confer upon any Person or firm or corporation other than the City, the Issuer and the Trustee, any right, remedy or claim, legal or equitable, under and by reason of this Bond Resolution or any of the provisions hereof or the Indenture or any provision thereof. This Bond Resolution, the Indenture and all of their provisions are intended to be and shall be for the sole and exclusive benefit of the City, the Trustee and the Issuer.

**SECTION 38.** The Mayor and Clerk are each hereby authorized and directed to sign requisitions and perform such other acts as may be necessary to authorize the payment by the Trustee under the Indenture on the date of issuance and delivery of the Series 2023 Bonds, the costs of issuance for the Series 2023 Bonds and costs of issuance for the City Bond.

**SECTION 39.** The Governing Body hereby approves the designation of Raymond James & Associates, Inc., Memphis, Tennessee as Underwriter, and The Peoples Bank, Biloxi, Mississippi, as the Paying Agent and Trustee for the Series 2023 Bonds under the Indenture.

**SECTION 40.** The Authorized Officers are authorized to execute and deliver such resolutions, agreements, certificates and other documents as are required for the sale, issuance and delivery of the City Bond, including the approval of the final Official Statement in connection with the Series 2023 Bonds. The Governing Body further authorizes Bond Counsel, City Counsel, the Underwriter and the Municipal Advisor, to prepare and distribute all necessary documents and to do all things required in order to negotiate the sale of the Series 2023 Bonds and to effectuate the sale and issuance of the City Bond and the Series 2023 Bonds.

**SECTION 41.** The Mayor and/or the Clerk are further authorized and directed to execute and deliver such additional documents and certificates which are required in connection with this Bond Resolution to provide for the sale, issuance and delivery of the City Bond and the Series 2023 Bonds.

**SECTION 42.** If the Municipal Advisor deems it in the best interest of the City and the Issuer to apply for municipal bond insurance for the Series 2023 Bonds, the Governing Body hereby approves the execution of a commitment for the provision of municipal bond insurance for the Series 2023 Bonds and any additional documents and certificates which are required by any provider of such municipal bond insurance selected to provide credit enhancement in connection with the issuance of the Series 2023 Bonds. The Mayor or the Clerk are hereby authorized to approve any changes, insertions and omissions as may be required by the provider of the municipal bond insurance to the Bond Purchase Agreement, the Preliminary Official Statement and Official Statement, the Indenture and the City Bond Purchase Agreement, as are approved by the Mayor or the Clerk, evidenced by his/her execution of the commitment for said municipal bond insurance and other additional documents and certificates. In addition, the executive director of the Issuer and/or an authorized officer of the Issuer are hereby authorized to apply for municipal bond insurance and execute a commitment for the provision of municipal bond insurance and any additional documents and certificates which are required by any provider

of such municipal bond insurance selected to provide credit enhancement in connection with the issuance of the Series 2023 Bonds.

**SECTION 43.** If the Municipal Advisor deems it in the best interest of the Issuer to sell the Series 2023 Bonds as a privately placed transaction (the “**Private Placement Transaction**”) due to municipal bond market conditions, the Governing Body authorizes and approves: (a) the Private Placement Transaction in order to conform to such determination by the Municipal Advisor; (b) the Private Placement Agreement in the form submitted to this meeting and attached hereto as **EXHIBIT E**; (c) Raymond James & Associates, Inc., as placement agent for the Private Placement Transaction (the “**Placement Agent**”); and (d) any term sheet, if applicable, of a purchaser or purchasers (the “**Lender**”) in connection with the Private Placement Transaction.

**SECTION 44.** If the Series 2023 Bonds are sold as a Private Placement Transaction the following shall apply: (a) the Series 2023 Bonds shall be initially issued as fully registered bonds in the principal denomination of \$100,000 and increments of \$1,000 each thereafter, or integral multiples thereof up to the amount of a single maturity, (b) shall be subject to redemption in the manner, to the extent and with such notice as stated in the Private Placement Agreement and the Term Sheet, (c) shall be delivered to the Lender upon payment of the purchase price therefor in accordance with the terms and conditions of the Private Placement Agreement and the Term Sheet, (d) shall be authenticated and delivered to, upon the order of or as directed by the Lender thereof upon payment of the purchase price of the Series 2023 Bonds to the Trustee in accordance with the Private Placement Agreement and the Term Sheet, and (e) may or may not have CUSIP numbers assigned thereto as specified in the Private Placement Agreement and the Term Sheet.

**SECTION 45.** If any one or more of the provisions of this Bond 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 Bond Resolution, but this Bond Resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

**SECTION 46.** All resolutions and orders or parts thereof in conflict herewith are, to the extent of such conflicts, hereby repealed, and this Bond Resolution shall become effective immediately.

The above and foregoing resolution, after having been first reduced to writing, was introduced by Council Member Janet Gaston, seconded by Council Member Buddy Palmer and was adopted by the following roll call vote, to wit:

**YEAS:**  
Chad Mims  
Lynn Bryan  
Travis Beard  
Nettie Davis  
Buddy Palmer  
Janet Gaston  
Rosie Jones

**NAYS:**  
None

**ABSENT:**  
None

The President thereby declared the motion carried and the resolution adopted, this the 5th day of September 2023.

**ATTEST:**

**ADOPTED:**



/s/ Travis Beard  
**PRESIDENT**

The above and foregoing resolution having been submitted to and approved by the Mayor this the 5th day of September 2023.

/s/ Fern Jeanua  
**CITY CLERK**

/s/ Todd Jordan  
**MAYOR**

**EXHIBIT A**  
**FORM OF INDENTURE OF TRUST**

**EXHIBIT B**

**FORM OF CITY BOND PURCHASE AGREEMENT**



**EXHIBIT C**

**FORM OF BOND PURCHASE AGREEMENT**

**EXHIBIT D**

**FORM OF PRELIMINARY OFFICIAL STATEMENT**

**EXHIBIT E**  
**FORM OF PRIVATE PLACEMENT AGREEMENT**

81528714.v3



## PRESS RELEASE

### Contact Information:

Scott Costello, Communications Director  
 City of Tupelo  
 (662) 687-2361  
 Scott.Costello@tupeloms.gov

### FOR IMMEDIATE RELEASE (August 30, 2023):

#### BRAD ROBINSON PROMOTED TO TUPELO FIRE CHIEF

TUPELO, Mississippi—Brad Robinson, a 24-year veteran of the Tupelo Fire Department, has been selected by Mayor Todd Jordan to be the next Fire Chief, pending approval by the Tupelo City Council. Robinson’s appointment will be discussed and voted on during the City Council’s Sept. 5 meeting.

“As I said when we promoted him to interim chief, we are excited to have Brad Robinson lead the Tupelo Fire Department,” Mayor Jordan said. “Brad is well-qualified for the job, knows the Tupelo Fire Department inside and out and will do a great job.”

Robinson, who formerly served as Deputy Chief of Operations, has served the past two months as interim chief of the department. He replaces Kelly Elliott, who left in late June to take over as Executive Director of the Mississippi State Fire Academy.

“I am very excited for this opportunity,” Robinson said. “It’s an incredible honor to be chosen to lead this department, where I’ve spent the last 24 years. I am looking forward to the challenges and opportunities that are ahead.”

Robinson has more than 23 years of experience with the Tupelo Fire Department. He joined the Tupelo Fire Department in 1999 and moved up the ranks during his tenure. He was promoted to Captain in 2008 and had served as Deputy Chief of Operations since October 2022.

Robinson assists the Incident Management Team for the Mississippi Task Force as rescue team manager and is also team leader for the Tupelo Fire Department’s water rescue team.

A graduate of South Pontotoc High School, he is married to Morgan Robinson and has three children.

###



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Todd Jordan, Mayor

**DATE:** August 24, 2023

**SUBJECT:** IN THE MATTER OF APPOINTMENT OF HAROLD WILSON AS  
CHAIRMAN TO THE COMMUNITY OUTREACH TASK FORCE **TJ**

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**Request:**

Please review and confirm the appointment of Harold Wilson as Chairman to the Community Outreach Task Force.

**Reverend Harold B Wilson, DMin****Bio**

Reverend Harold B. Wilson is the founding Pastor of the New Dimension Community Church in east Tupelo MS. Reverend Wilson is married to a former Miss Tupelo and a current employee of Cadence Bank, Tabatha Gasaway. Together they have six children, six grandchildren and one great grandson. Reverend Wilson has been a resident of Tupelo MS for 25 years. He is a decorated retired Air Force Master Sergeant, and a retired employee of Central Service Association of Tupelo MS. Reverend Wilson has completed a Doctor of Ministry Degree in Strategic Leadership, a Master of Divinity Degree and a Master of Ministry Degree from Capitol Seminary and Lancaster Bible College. Dr Wilson completed his undergraduate degree in Biblical Studies from Belhaven University. Dr Wilson also holds an Associate of Applied Science Degree in Information Systems Technology from the Community College of the Air Force. Dr Wilson is active in the Tupelo Community through his church and several community organizations. Dr Wilson has led his church to adopt the Canal Street Community as a focus of its mission to improve the opportunities of and engage the youth of the Canal Street community to be involved in positive activities that will deter their involvement in detrimental enterprises. Dr Wilson is a member of the Lee County Chapter of the NAACP, organizer of the Canal Street Community Festival, and he has served on several committees to enhance the relationship of the TPD with Tupelo's African American community. Dr Wilson is a board member of the Kingdom Broadcasting Network (94.7 FM) of Tupelo. Dr Wilson has been invited as a guest speaker to several schools in the Tupelo and Lee Country School Districts. He has helped organize a community "Stop the Gun Violence" rally to deter gun violence among the community's youth. Dr Wilson and his church have assisted the local Salvation Army in its feeding programs. Also, Dr Wilson and his church have given away food baskets, coats, shoes, clothing, and school supplies to residents of the community. He has also led and participated in community voter registration drives. Dr Wilson's church has held town hall meetings for citizens to engage local officials and those seeking elected office on issues of concern. Dr Wilson has received many academic, community, and military accolades. Recently Dr Wilson was recognized by the Full Gospel Baptist Church Fellowship International as an exceptional Pastor of an Emerging Church within the organization. Dr Wilson's compassion for others, vast professional experience, along with his academic accomplishments will be a valued asset to any organization that he is afforded the opportunity to serve.

**Item 3 & 14**

Preliminary Lot Mowing Report for

Violation Ref	Parcel	Location	Owner	Owner Address	Owner City State Zip	Inspector
1. 44788	077M3605900	1104 CHAPMAN DR	MALDONADO JOSE & JESSICA CRUZ	1105 LAWNSDALE STREET	TUPELO, MS 38801	TP
2. 44804	088A2800700	1792 ELVIS PRESLEY DR	HERNANDEZ CYNTHIA & FERNANDO	929 BEECH AVE	CHULA VISTA, CA 91911	RS
3. 44812	101B0213200	414 LAKEVIEW DR	TTLBL LLC	4747 EXECUTIVE DR STE 510	SAN DIEGO, CA 92121	TP
4. 44816	077P3506700	107 LAKEVIEW DR	GDA INVESTMENTS LLC	P O BOX 87	RED BANKS, MS 38661	TP
5. 44865	101H0123900	100 ANDREW CIR	MORAES ELOI DOS SANTOS	112 CR 503	GUNTOWN, MS 38849	SB
6. 44869	077P3518700	2308 TORREY	JENKINS TOMMY & KAREN	2308 TORREY ST	TUPELO, MS 38801	TP
7. 44883	077C2501600	1507 TRACE AVE	WEBB DEAN & HANKINS JENNIFER	1104 COUNTY ROAD 811	SALTILLO, MS 38866	TP 768
8. 44914	078D2709900	1407 GUN CLUB RD	GORDON STEPHEN B & DELOUCHE	6768-A LEE HIGHWAY	ARLINGTON, VA 22205	TP
9. 44934	088T2706800	508 N HILLSDALE DR	BOND ESTHER	508 N HILLSDALE	TUPELO, MS 38804	TP
10						
11						
12						



## AGENDA REQUEST

**TO:** Mayor and City Council  
**FROM:** Tanner Newman, Director of Development Services  
**DATE:** August 30, 2023  
**SUBJECT:** IN THE MATTER OF REVIEW/APPROVE PROPERTIES FOR DEMOLITION TN

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**Request: DRB**

The Department of Development Services requests Council approval to demolish substandard structures on the following properties:

2607 Mount Vernon Road	076S-14-013-00
5465-5546 West Main Street (386 Hwy 6 West)	103C-05-024-00



# BLIGHT REVIEW/COUNCIL<sup>770</sup> PROPERTY INFORMATION

## 2607 MOUNT VERNON ROAD

### BASIC INFORMATION

- ▶ PARCEL: 076S-14-013-00
- ▶ CASE: 44267
- ▶ WARD: 01
- ▶ TAX VALUE: \$220,500
- ▶ VACANT: YES
- ▶ REPAIRABLE: NO

### NEARBY PROPERTIES/ TAXES

Right side	\$601,460
Left side	\$262,200
Rear	\$215,520
Across street	\$538,600

### TAXES/LIENS

- ▶ Taxes – CURRENT NO CITY LIENS

### VISUAL INDICATORS OF BLIGHT

- ▶ STRUCTURAL DAMAGE OR FAILURE - YES
- ▶ EXTERIOR MATERIALS IN NEED OF REPLACEMENT OR REPAIR – YES
- ▶ BROKEN WINDOWS\DAMAGED DOORS – YES
- ▶ YARD OR GROUNDS POORLY MAINTAINED – YES
- ▶ ACCUMULATION OF JUNK - YES

### CODE ENFORCEMENT HISTORY

- ▶ PRIOR VIOLATIONS NONE
- ▶ CURRENT STATUS –OWNERS HAVE MOVED
- ▶ Fire occurred in 5/24/23. The owners have moved. They have been in contact recently to let us know that they are working with their insurance company to have the home demolished.



## HEARING NOTICE

08/18/2023

CITY OF TUPELO, MISSISSIPPI

COMPLAINT NO. 44267

Vs.

JEFFERY E. REYNOLDS AND ANDREA L. REYNOLDS

The following is a notification as required by Mississippi State Law. Your property has not been maintained appropriately, and we have not received adequate response to the correspondence mailed to the owners of record regarding this property. A hearing will be held before the City Council of Tupelo, MS to give you, as an interested party in this property, an opportunity to plead your case prior to the council deciding whether your property should be subject to demolition. If you would like to discuss this matter prior to the meeting referenced below, please call Tanner Newman at 662-841-6510.

### PETITION UNDER MISS. CODE ANN. §21-19-11

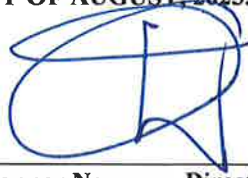
The City of Tupelo, Mississippi, by and through the Department of Development Services, hereinafter referred to as "Petitioner," issues this Petition against the above named party or parties, hereinafter referred to as "Owner."

- 1. Charges.** The Petitioner, on its own motion, charges that, based on preliminary investigation as evidenced by Exhibit "A" attached hereto, the property of Owner located at **2607 MT. VERNON ROAD, PARCEL #076S-14-013-00, Tupelo MS**, including building(s) thereon, is in such a state of uncleanness or demise as to be a menace to the public health, safety and welfare of the community, and that a hearing before the City Council pursuant to Miss. Code Ann. §21-19-11 is warranted.
- 2. Notice.** A hearing has been set before City Council of the City of Tupelo at its regularly scheduled meeting to be held on **09/05/2023, in Council Chambers, 2nd floor, City Hall, 71 East Troy Street, Tupelo, MS at 6:00 p. m.** You have the right to attend and respond to the charges.
- 3. Finding.** If at said hearing the City Council adjudicates that the property or land in its then condition is a menace to the public health, safety and welfare of the community, then it shall order that the Owner undertake one or more of the following measures: cutting grass and weeds; filling cisterns; removing rubbish, removing dilapidated fences, removing outside toilets, **demolishing dilapidated buildings**, removing personal property and other debris; and draining cesspools and standing water, as warranted and applicable.

4. **Failure to Comply.** If the Owner fails to take the necessary action, the City shall proceed to do so by the use of municipal employees or by contract and may by resolution adjudicate the actual cost of cleaning the property, including administrative and legal costs, and may also impose a penalty of \$1,500.00 or 50% of the actual cost. The decision of the City Council may be appealed in the same manner as other appeals from a municipal governing authority are taken.
- 5.

An adjudication at the hearing that the property or parcel of land is in need of cleaning will authorize the municipality to reenter the property or parcel of land for a period of one (1) year after the hearing without any future hearing.

**WITNESS MY SIGNATURE, THIS THE 18TH DAY OF AUGUST, 2023.**



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**Tanner Newman, Director  
Department of Development Services  
City Of Tupelo, Mississippi**

06/13/2023

REYNOLDS JEFFERY E & ANDREA L  
 1511 LEIGHTON  
 TUPELO, MS 38801

Re: CASE # 44267  
 2607 MOUNT VERNON RD,  
 PARCEL NUMBER: 076S1401300



Dear Property Owner or Tenant,

It is the mission of the Code Administration Division to help keep property values up and neighborhoods vibrant by finding and pointing out code violations on residential and commercial properties throughout the City of Tupelo. We hope to have the cooperation of owners and/ or tenants of these properties in resolving these code violations. Please see the information listed below and do your part to keep our community clean and safe.

VIOLATION	DETAILS/REMEDY
21-19-11 DEMOLISHION OF A BURNIE, UNSAFE HOUSE	GET A BUILDING PERMIT AND REPAIR OR DEMOLISH THIS HOUSE
JUNK AND LITTER	REMOVE ALL JUNK AND LITTER FROM THE FRONT YARD.

<b>PLEASE CORRECT THE VIOLATION BY THE FOLLOWING DATE IN ORDER TO BE IN COMPLIANCE: 7/13/2023</b>	<b>REINSPECTION DATE: 7/13/2023</b>
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Thank you in advance for your compliance. If you have questions, please call 662.871-2027.

Sincerely,

  
 \_\_\_\_\_  
 DAVID SHELTON  
 Code Enforcement

SEC 110.1 General. The code official shall order the owner or owner's authorized agent of any premises upon which is located any structure, which in the code official's or owner's authorized agent judgment after review is so deteriorated or dilapidated or has become so out of repairs as to be dangerous, unsafe, insanitary or otherwise unfit for human habitation or occupancy.....the code official shall order the owner or owner's authorized agent to demolish and remove such structure.....(110.1-110.4 INCUDED)

11.6.3(8) Junk: It shall be unlawful for the owner or occupant of any property within the City to utilize said property for the storage and accumulation of used, discarded or worn out materials or manufactured products, whether reusable or not, including but not limited to appliances, building materials, building rubbish, trash, garbage, waste products, metal products, and similar items.

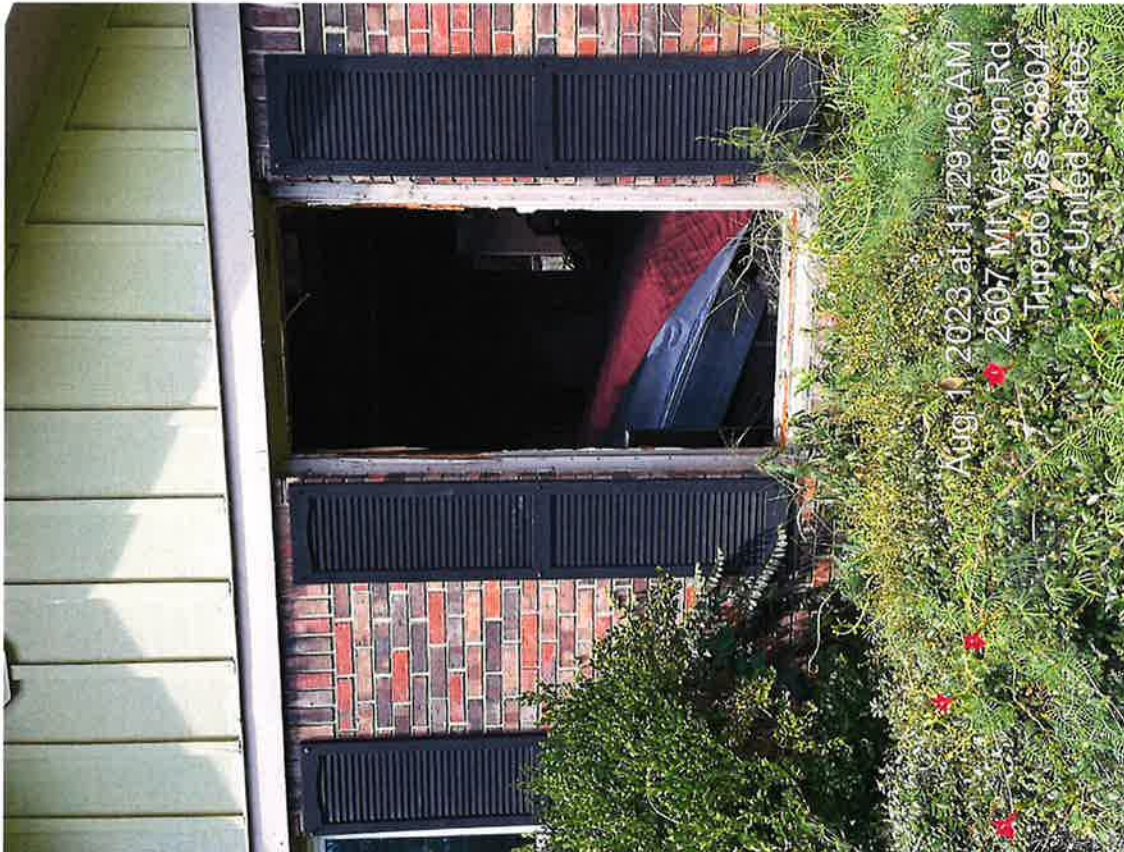
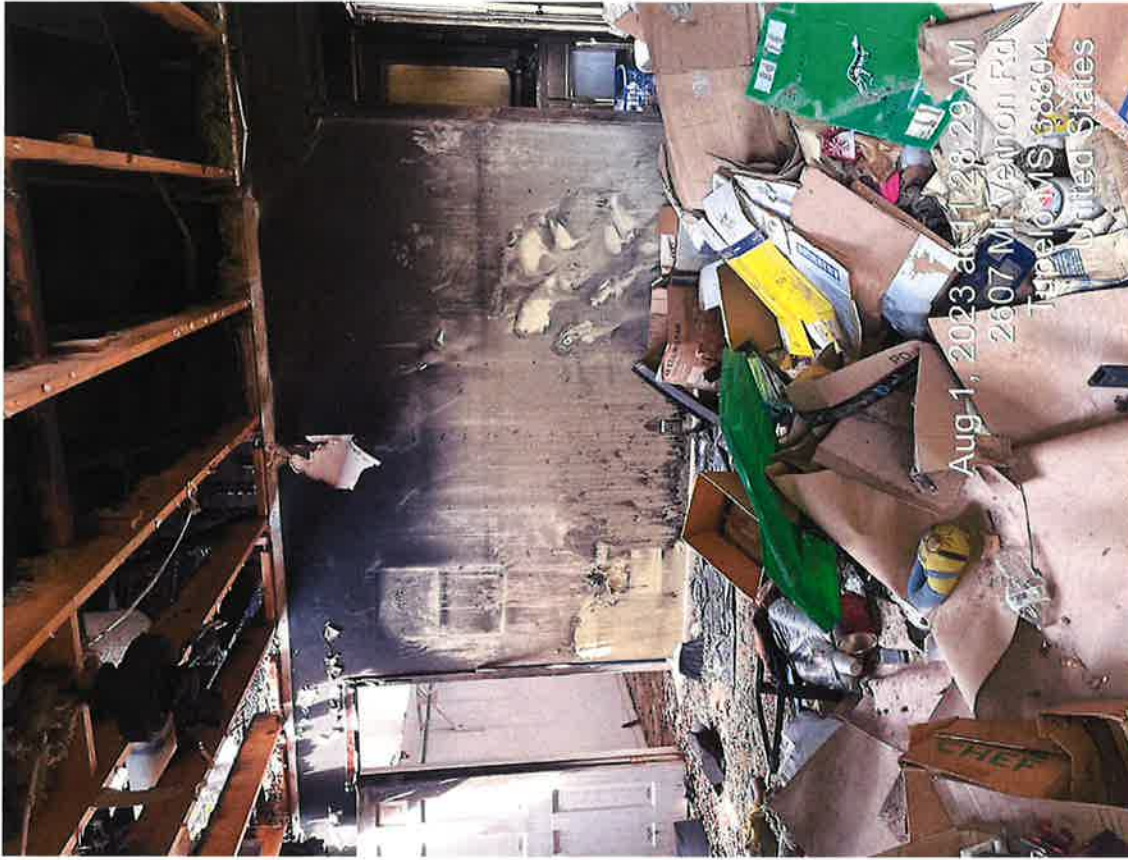
11.6.3(9) Open Storage: Open or outside storage of materials and products shall be prohibited in all zoning districts except Industrial, if within view from the street or if not screened from the view of neighbors by opaque fencing or landscaping.

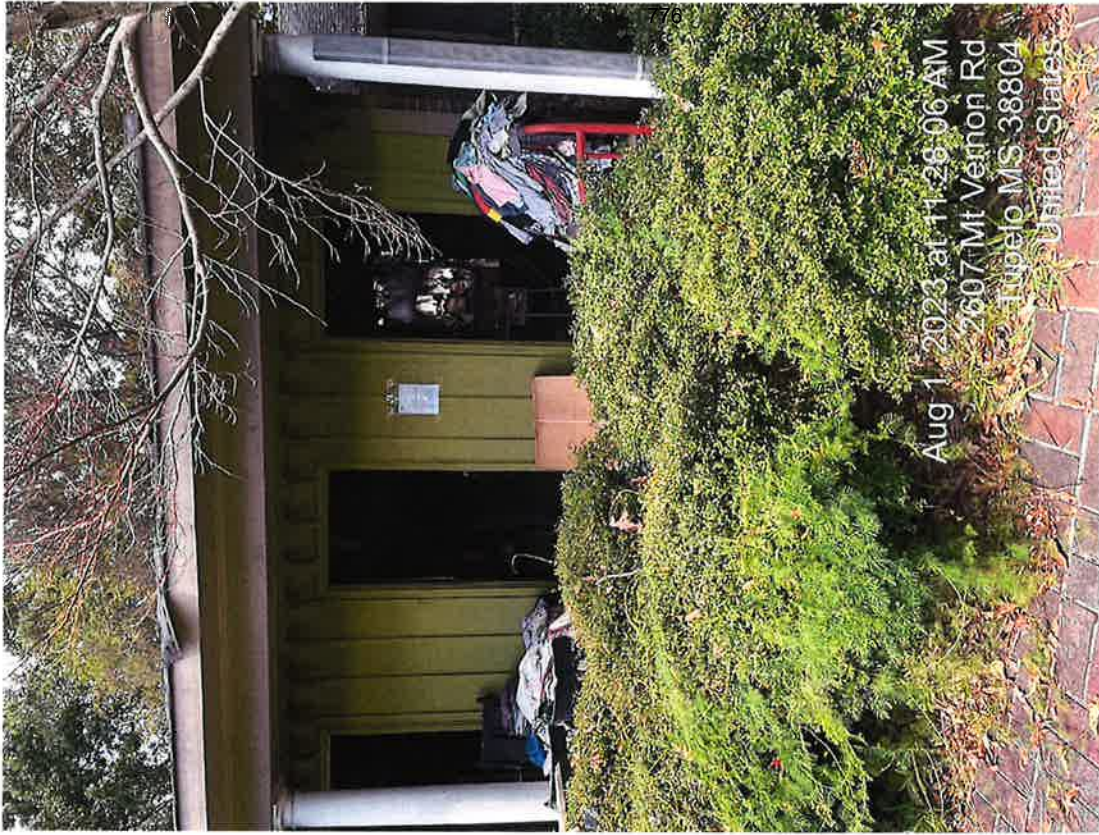
**13.5.11 Penalties for Violations:** No penalty shall be assessed unless and until the person alleged to be in violation has been notified of the violation in accordance with this Chapter. This notice requirement shall not apply in the case of a repeat offender violating the same provision for which notice has been previously given.

- (2) Pursuant to the Mississippi Code 17-1-27, any person convicted of violating provisions of this Code other than those referenced in Section 13.5.11(1) above shall, on conviction, be guilty of a misdemeanor and subject to a fine of not more than one thousand dollars (\$1,000) or shall be imprisoned in jail for not more than thirty (30) days, or shall be punished by both fine and imprisonment for each offense.
- (3) Each day that a violation continues shall constitute a separate and distinct violation or offense.

#### EXHIBITS







# BLIGHT REVIEW/COUNCIL<sup>777</sup> PROPERTY INFORMATION

**ADDRESS: 5498-5546 WEST MAIN STREET  
(386 HWY 6 WEST)**

## **BASIC INFORMATION**

- ▶ PARCEL: 103C-05-024-00
- ▶ CASE: 41913
- ▶ WARD: 6
- ▶ TAX VALUE: \$49,300
- ▶ VACANT: Yes
- ▶ REPAIRABLE: No

## **NEARBY PROPERTIES/ TAXES**

- Right side: Vacant Property
- Left side: Vacant Property
- Rear: \$20,820 / 7,390 (Two Parcels)
- Across street: Vacant Property

## **TAXES/LIENS**

- Taxes in arrears
- No city liens

## **VISUAL INDICATORS OF BLIGHT**

- ▶ Structural damage or failure - Yes
- ▶ Exterior materials in need of replacement or repair – Yes
- ▶ Broken windows\damaged doors – Yes
- ▶ Yard or grounds poorly maintained – Yes
- ▶ Accumulation of junk - No

## **CODE ENFORCEMENT HISTORY**

- ▶ Prior violations None
- ▶ Current status Vacant buildings possibly inhabited by homeless
- ▶ This property was annexed in 2012 and stayed off the city's radar until we received complaints from the property owner living behind these buildings. Homeless and transients are showing up at the property and she asked for police patrol. She is 83 and lives alone.





## HEARING NOTICE

07/31/23

CITY OF TUPELO, MISSISSIPPI

COMPLAINT NO. 41913

VS.

**JOHN W. DENTON, JIM G. DENTON, JACK A. DENTON AND ANY PERSON  
CLAIMING ANY LEGAL OR EQUITABLE INTEREST IN PROPERTY  
LOCATED AT 5498-5546 WEST MAIN STREET**

The following is a notification as required by Mississippi State Law. Your property has not been maintained appropriately, and we have not received adequate response to the correspondence mailed to the owners of record regarding this property. A hearing will be held before the City Council of Tupelo, MS to give you, as an interested party in this property, an opportunity to plead your case prior to the council deciding whether your property should be subject to demolition. If you would like to discuss this matter prior to the meeting referenced below, please call Tanner Newman at 662-841-6510.

### PETITION UNDER MISS. CODE ANN. §21-19-11

The City of Tupelo, Mississippi, by and through the Department of Development Services, hereinafter referred to as "Petitioner," issues this Petition against the above named party or parties, hereinafter referred to as "Owner."

- 1. Charges.** The Petitioner, on its own motion, charges that, based on preliminary investigation as evidenced by Exhibit "A" attached hereto, the property of Owner located at **5498-5546 WEST MAIN STREET, PARCEL #103C-05-024-00, Tupelo MS**, including building(s) thereon, is in such a state of uncleanliness or demise as to be a menace to the public health, safety and welfare of the community, and that a hearing before the City Council pursuant to Miss. Code Ann. §21-19-11 is warranted.
- 2. Notice.** A hearing has been set before City Council of the City of Tupelo at its regularly scheduled meeting to be held on **09/05/2023, in Council Chambers, 2nd floor, City Hall, 71 East Troy Street, Tupelo, MS at 6:00 p. m.** You have the right to attend and respond to the charges.
- 3. Finding.** If at said hearing the City Council adjudicates that the property or land in its then condition is a menace to the public health, safety and welfare of the community, then it shall order that the Owner undertake one or more of the following measures: cutting grass and weeds; filling cisterns; removing rubbish, removing dilapidated fences, removing outside toilets, **demolishing dilapidated buildings**, removing personal property and other debris; and draining cesspools and standing water, as warranted and applicable.

4. **Failure to Comply.** If the Owner fails to take the necessary action, the City shall proceed to do so by the use of municipal employees or by contract and may by resolution adjudicate the actual cost of cleaning the property, including administrative and legal costs, and may also impose a penalty of \$1,500.00 or 50% of the actual cost. The decision of the City Council may be appealed in the same manner as other appeals from a municipal governing authority are taken.
- 5.

An adjudication at the hearing that the property or parcel of land is in need of cleaning will authorize the municipality to reenter the property or parcel of land for a period of one (1) year after the hearing without any future hearing.

**WITNESS MY SIGNATURE, THIS THE 18TH DAY OF AUGUST, 2023.**



---

**Tanner Newman, Director  
Department of Development Services  
City Of Tupelo, Mississippi**

07/11/2022

JOHN W. DENTON & JIM G. DENTON &  
THE ESTATE OF JACK A DENTON  
5522 W MAIN ST  
TUPELO, MS 38801



Re: CASE # 41913  
5498-5546 W MAIN ST,  
PARCEL NUMBER: 103C0502400

Dear Property Owner or Tenant,

It is the mission of the Code Administration Division to help keep property values up and neighborhoods vibrant by finding and pointing out code violations on residential and commercial properties throughout the City of Tupelo. We hope to have the cooperation of owners and/ or tenants of these properties in resolving these code violations. Please see the information listed below and do your part to keep our community clean and safe.

VIOLATION	DETAILS/REMEDY
BLDG MAINT	ALL BUILDINGS NEED TO BE DEMOLISHED
OPEN/OUTDOOR STORAGE & LITTER	REMOVE ALL DEBRIS AROUND BUILDINGS
LOT MOWING	CUT AND MAINTAIN ALL GREEN AREAS

<b>PLEASE CORRECT THE VIOLATION BY THE FOLLOWING DATE IN ORDER TO BE IN COMPLIANCE:</b>	<b>REINSPECTION DATE:</b>
08/11/2022	08/11/2022

Thank you in advance for your compliance. If you have questions, please call 662.432.2959.

Sincerely,

TANNER NEWMAN  
Director  
Dept. of Development Services

**3401.2 MAINTENANCE (EXISTING STRUCTURES)**

Buildings and structures, and parts thereof, shall be maintained in a safe and sanitary condition. Devices or safeguards which are required by this code shall be maintained in conformance with the code edition under which installed. The owner or the owner's designated agent shall be responsible for the maintenance of buildings and structures. To determine compliance with this subsection, the building official shall have the authority to require a building or structure to be re-inspected. The requirements of this chapter shall not provide the basis for removal or abrogation of fire protection and safety systems and devices in existing structures.

**PROPERTY MAINTENANCE - OPEN STORAGE**

11.6.3(9) Open Storage: Open or outside storage of materials and products shall be prohibited in all zoning districts except Industrial, if within view from the street or if not screened from the view of neighbors by opaque fencing or landscaping.

**LOT MOWING - DEMOLITION OF PROPERTY ORDINANCE**

Miss. Code Ann. 21-19-11 (2014)

21-19-11. Determination that property or parcel of land is menace, notification to property owner; hearing; cleaning private property; cost and penalty as assessment against property; appeal

(1) To determine whether property or parcel of land located within a municipality is in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community, a governing authority of any municipality shall conduct a hearing, on its own motion, or upon the receipt of a petition signed by a majority of the residents residing within four hundred (400) feet of any property or parcel of land alleged to be in need of the cleaning. Notice shall be provided to the property owner by:

(a) United States mail two (2) weeks before the date of the hearing mailed to the address of the subject property and to the address where the ad valorem tax notice for such property is sent by the office charged with collecting ad valorem tax; and

(b) Posting notice for at least two (2) weeks before the date of a hearing on the property or parcel of land alleged to be in need of cleaning and at city hall or another place in the municipality where such notices are posted.

Any notice required by this section shall include language that informs the property owner that an adjudication at the hearing that the property or parcel of land is in need of cleaning will authorize the municipality to reenter the property or parcel of land for a period of one (1) year after final adjudication without any further hearing if notice is posted on the property or parcel of land and at city hall or another place in the municipality where such notices are generally posted at least seven (7) days before the property or parcel of land is reentered for cleaning. A copy of the required notice mailed and posted as required by this section shall be recorded in the minutes of the governing authority in conjunction with the hearing required by this section.

If, at such hearing, the governing authority shall adjudicate the property or parcel of land in its then condition to be a menace to the public health, safety and welfare of the community, the governing authority, if the owner does not do so himself, shall proceed to clean the land, by the use of municipal employees or by contract, by cutting grass and weeds; filling cisterns; removing rubbish, abandoned or dilapidated fences, outside toilets, abandoned or dilapidated buildings, slabs, personal property, which removal of personal property shall not be subject to the provisions of Section 21-39-21, and other debris; and draining cesspools and standing water therefrom. The governing authority may by resolution adjudicate the actual cost of cleaning the property and may also impose a penalty not to exceed One Thousand Five Hundred Dollars (\$ 1,500.00) or fifty percent (50%) of the actual cost, whichever is more. The cost and any penalty may become a civil debt against the property owner, and/or, at the option of the

means either the cost to the municipality of using its own employees to do the work or the cost to the municipality of any contract executed by the municipality to have the work done, and administrative costs and legal costs of the municipality. For subsequent cleaning within the one-year period after the date of the hearing at which the property or parcel of land was adjudicated in need of cleaning, upon seven (7) days' notice posted both on the property or parcel of land adjudicated in need of cleaning and at city hall or another place in the municipality where such notices are generally posted, and consistent with the municipality's adjudication as authorized in this subsection (1), a municipality may reenter the property or parcel of land to maintain cleanliness without further notice or hearing no more than six (6) times in any twelve-month period with respect to removing abandoned or dilapidated buildings, slabs, dilapidated fences and outside toilets, and no more than twelve (12) times in any twenty-four-month period with respect to cutting grass and weeds and removing rubbish, personal property and other debris on the land, and the expense of cleaning of the property, except as otherwise provided in this section for removal of hazardous substances, shall not exceed an aggregate amount of Twenty Thousand Dollars (\$ 20,000.00) per year, or the fair market value of the property subsequent to cleaning, whichever is more. The aggregate cost of removing hazardous substances will be the actual cost of such removal to the municipality and shall not be subject to the Twenty Thousand Dollar (\$ 20,000.00) limitation provided in this subsection. The governing authority may assess the same penalty for each time the property or land is cleaned as otherwise provided in this section. The penalty provided herein shall not be assessed against the State of Mississippi upon request for reimbursement under Section 29-1-145, nor shall a municipality clean a parcel owned by the State of Mississippi without first giving notice.

(2) If the governing authority declares, by resolution, that the cost and any penalty shall be collected as a civil debt, the governing authority may authorize the institution of a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned.

(3) (a) If the governing authority declares that the cost and any penalty shall be collected as an assessment against the property, then the assessment above provided for shall be a lien against the property and may be enrolled in the office of the circuit clerk of the county as other judgments are enrolled, and the tax collector of the municipality shall, upon order of the board of governing authorities, proceed to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

(b) (i) All assessments levied under the provisions of this section shall be included with municipal ad valorem taxes and payment shall be enforced in the same manner in which payment is enforced for municipal ad valorem taxes, and all statutes regulating the collection of other taxes in a municipality shall apply to the enforcement and collection of the assessments levied under the provisions of this section, including utilization of the procedures authorized under Sections 17-13-9(2) and 27-41-2.

(ii) All assessments levied under the provisions of this section shall become delinquent at the same time municipal ad valorem taxes become delinquent. Delinquencies shall be collected in the same manner and at the same time delinquent ad valorem taxes are collected and shall bear the same penalties as those provided for delinquent taxes. If the property is sold for the nonpayment of an assessment under this section, it shall be sold in the manner that property is sold for the nonpayment of delinquent ad valorem taxes. If the property is sold for delinquent ad valorem taxes, the assessment under this section shall be added to the delinquent tax and collected at the same time and in the same manner.

(4) All decisions rendered under the provisions of this section may be appealed in the same manner as other appeals from municipal boards or courts are taken.

(5) Nothing contained under this section shall prevent any municipality from enacting criminal penalties for failure to maintain property so as not to constitute a menace to public health, safety and welfare.

has been notified of the violation in accordance with this Chapter. This notice requirement shall not apply in the case of a repeat offender violating the same provision for which notice has been previously given

(2) Pursuant to the Mississippi Code 17-1-27, any person convicted of violating provisions of this Code other than those referenced in Section 13.5 11(1) above shall, on conviction, be guilty of a misdemeanor and subject to a fine of not more than one thousand dollars (\$1 000) or shall be imprisoned in jail for not more than thirty (30) days, or shall be punished by both fine and imprisonment for each offense.

(3) Each day that a violation continues shall constitute a separate and distinct violation or offense















## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Tanner Newman, Director of Development Services

**DATE** September 5, 2023

**SUBJECT:** IN THE MATTER OF REZONING APPLICATION RZ22-03 **TN**

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**Request:**

Rezoning of parcels fronting Barnes Crossing Rd West of the Natchez Trace and East of the intersection of Barnes Crossing Rd and I-22.

City of Tupelo  
 Planning Committee Meeting  
 August 7, 2023

**Project:** Rezoning 800 ft from center line of Agricultural Open Parcels fronting Barnes Crossing Road West of the Natchez Trace and East of the intersection of Barnes Crossing Road and I-22 to Mixed Use Commercial Corridor – Map Correction

**Project Proposal Summary:** City of Tupelo Department of Development Services proposes rezoning due to change of circumstance of parcels fronting Barnes Crossing Road currently zoned A/O to Mixed Use Commercial Corridor (MUCC) to reflect zoning of MUCC currently along a portion of Barnes Crossing Road. Rezoning will impact only 800 ft from the center line and will not alter present use or present taxable property until new commercial development is sited.

**Planning Committee Action Required:** Rezoning requires decision to recommend rezoning approval, approval with contingencies, denial, or tabling.

**Staff Recommendation:** Staff recommends approval

<b>Application Number:</b>	RZ23-02	<b>Application Type:</b> Rezoning	
<b>Parcel Numbers:</b>	See enclosed	Meeting Date: August 7, 2023	
<b>Applicant:</b>	Department of Development Services	City of Tupelo	
<b>Location:</b>	See enclosed		
<b>Purpose:</b>	Correction of zoning map to zone the entirety of Barnes Crossing Road from North Gloster to I-22 to MUCC		
<b>Present Zoning:</b>	MUCC and A/O		
<b>Existing Land Use:</b>	Vacant and/or agricultural use		
<b>Size of Property:</b>	various		
<b>Surrounding Land Use and Zoning:</b>	MUCC on center portion of Barnes Crossing. Regional Commercial zoning to East, MUE to the south		
<b>Future Land Use:</b>	Commercial		
<b>Applicable Regulations:</b>	Section 12.8, Zoning map changes		

#### Driving Directions

From the intersection of Main and I-45, take 1-45 north and continue on to I-22. Take the exit ramp to I-22 West. Exit onto Barnes Crossing Road/Coley Road. Parcels begin along north side of intersection of I-22 and Barnes Crossing.

#### Special Circumstances:

Previously 5 lane road improvements along Barnes Crossing Road immediately west of the Barnes Crossing mall Regional Commercial district was intended for commercial development. Increased development of retail, fuel stations, have provoked and incentivized increased interest in development along the corridor. Development of the roadway occurred after the City's previous

rezoning and, thus, current zoning does not reflect the commercial development intended along the roadway and that the increased transportation route provides for. Rezoning will incentivize further development as intended.

**Development Code Section 12.8 Zoning Map Change Requirements:** The proposal to rezone has been set forth by the Department of Development Services as a correction of the map for development intended at the time of rezoning

All parcels proposed for rezoning must be approved first by the Planning Committee by a 2/3<sup>rd</sup> majority, followed by approval of the City Council.

A notice of this public hearing was published in the Daily Journal, July 17, 2023.

**12.8.14. Written Recommendation and Review Criteria.**

The Planning Committee shall provide a written recommendation regarding whether each proposed map change is consistent with the comprehensive plan and other applicable adopted plans. The recommendation shall be based on the reasons articulated by Committee members voting in the majority, and the recommendation shall be developed as determined in the Committee's Rules of Procedure. In addition to plan consistency, Committee members may also consider other matters deemed appropriate by the Committee, which may include but are not limited to:

- (1) Compatibility with the present zoning and conforming uses of nearby property and with the character of the neighborhood;
- (2) Suitability of the subject property for uses permitted by the current versus the proposed district;
- (3) Whether the proposed change tends to improve the balance of uses, or meets a specific demand in the City; and
- (4) The availability of adequate school, road, parks, wastewater treatment, water supply and stormwater drainage facilities for the proposed use.

**12.8.15. Action by the Governing Body.**

Before taking action on a zoning map change request, the governing body shall consider any recommendations of the Planning Committee, Director of Development Services or designee, and of staff agencies, and shall conduct a public hearing where interested parties may be heard.

- (1) Notice and public hearing requirements shall be in accordance with Section 12.3, Notice and Public Hearings.
- (2) Continuances may be granted before action on the request.
- (3) Following the public hearing, the governing body may approve the request, deny the request, or send the request back to the Planning Committee for additional consideration.
- (4) In adopting or rejecting a zoning map change, the governing body shall adopt a statement describing whether its action is consistent with the Comprehensive Plan and why the action is reasonable and in the public interest. The governing body may adopt the statement furnished by staff or agencies, including but not limited to the Director of Development Services or the Planning Committee, or it may formulate its own statement.
- (5) The map change request approved by the governing body may include changes from the request presented. Changes to a development plan may be made upon the proffer by the applicant of such changes.
- (6) Approval of a petition gives the applicant the ability to proceed with any additional required approvals.

**Comprehensive Development Plan Compliance (per Section 12.8.14):**

- 1) Compatibility and conforming uses: Existing land uses in the immediate vicinity and future land use plans for Barnes Crossing Road call for Mixed Use Commercial development
- 2) Suitability of proposal: Barnes Crossing Road is able and intended to support expansion of commercial development West of the Regional Commercial zone to I-22. Previous concern for flood zone and agricultural use are accounted for with rezoning only 800 ft from center line to permit immediate connection to the thoroughfare without disturbing drainage and agricultural uses.
- 3) Balance of use and City demand: Investment by the City's Major Thoroughfare Committee to expand and improve the roadway connecting I-22 to the Barnes Crossing mall development and retail regional commercial center has provided infrastructure development to support increased commercial development along Barnes Crossing Road. Current zoning prohibits such growth.
- 4) Availability of schools, roads, parks, wastewater treatment, water supply, and storm water drainage: City infrastructure has sufficient capacity to support commercial development.

Proposed zoning changes are compatible with present zoning and conforming uses of nearby property and the character of surrounding neighborhoods. There is no direct conflict or violation of the comprehensive development plan.

**Allowable Variances and Administrative Adjustments:** None required

**Final Recommendation:** Staff recommends approval



**MINUTES OF THE  
TUPELO PLANNING COMMITTEE  
AUGUST REGULAR MEETING  
Monday, August 7, 2023  
6:00 PM Council Chambers**

**CALL TO ORDER**

Chair Lindsey Leake called the meeting to order. Other committee members present included Mark Williams, Bentley Nolan, Pam Hadley, Leslie Mart, Patti Thompson, and Scott Davis. Committee members Victor Fleitas and Gus Hildenbrand were not present. Staff members present included Interim Director of Development Services Dennis Bonds, City Planner Jenny Savely and Zoning Administrator Russ Wilson. Chair Leake asked Bentley Nolan to open with a prayer and Patti Thompson to lead the pledge. Chair Leake then presented an opening statement of the committee purpose and reviewed how the committee would conduct its business. The Staff and Committee were then asked to introduce themselves and did so.

**REVIEW OF MINUTES**

Chair Leake asked if there were any corrections to the minutes. Leslie Mart moved to approve as presented, Seconded by Patti Thompson and passed unanimously. Leake then opened the regular session of the meeting asking for a report on Council Actions.

**REPORT ON COUNCIL ACTIONS**

City Planner Jenny Savely said there was nothing to report at this time.

**OLD BUSINESS**

Planner Savely mentioned old business TA-22-02, Billboards and Multi-Family Housing remains in legal review, and a reminder that the Verizon Cell Tower application had been withdrawn. Savely also mentioned that the Multi-Family code update is in active write up so that will be presented soon, and the 710 Chester Fence has been reviewed and approved.

Leake moved on to the first item on the agenda, RZ23-02 – An application by City of Tupelo to rezone Parcels fronting on West Barnes Crossing Road from west of The Natchez Trace Parkway to East of I-22, 800 feet both sides of the center line of Barnes Crossing from A/O to MUCC. Savely mentioned that this is a five lane road. The middle section was originally placed in the MUCC district when the road opened. We are now looking to rezone just the front 800 feet from the center line on both sides to MUCC. We are only looking to rezone the front portions due to infrastructure capacity considerations. This is an incentivizing rezoning to encourage development. Savely presented the uses that would be included with this zoning including residential and commercial uses included in the MUCC development standards. Savely reviewed the requirements for a rezoning, compliance with the Comprehensive Plan, Compatibility with present zoning, suitability with current development, and more. Savely mentioned that this rezoning meets these requirements on this five lane road which the city committed 11 million dollars to develop which has helped divert traffic off North Gloster. Savely also added that the property tax assessment of the property follows the use, not the zoning classification, reassuring those that their taxes would not increase due to the change



in zoning, only when the use changes. Planning recommends approval and moving the application on to the City Council for the next step in the process.

Leake then opened the floor for discussion from the public. Hearing no one requesting to speak, Leake closed the public input portion of the meeting and opened the meeting for discussion from the committee. Leslie Mart asked about a proposed connector street from North Gloster. City Engineer and Interim Director of Development Services Dennis Bonds said that the proposed connector would be a five lane road as part of Phase VII Major Thoroughfare Program. Scott Davis asked the status of utilities on West Barnes Crossing. Savely said this is a Tombigbee Electric district and that TWL will be working through this with an anticipation that only main line extensions would be required.

Patti Thompson made a motion to approve with Leslie Mart offering a second. The vote was unanimous in favor of approval of the rezoning as presented.

Leake then moved to the next application FLEX23-09, Flexible Use and Variance Request by Prevail Properties to allow duplexes in an LDR Zoning district with a 32% variance in dwelling unit density to allow 12 dwellings per acre at 4903 Endville Road just west of the railroad. Leake asked for the staff analysis to be presented.

City Planner Jenny Savely mentioned that the developer had been working with Planning for quite some time to develop livable space for the community. There is currently a lack of housing and duplexes can help create quality of life. Sometimes they are done poorly, but the developer has worked with us to create front yards for each duplex. Savely presented the plan to the audience present, but mentioned that our opinion today is that based on our recent mapping system updates, we misidentified the subject parcel and thus our notices didn't get to everyone in the required time, so what we'd like to do tonight is request that the committee table this until the September 11<sup>th</sup> meeting, but tonight since there are so many here to hear about it, Savely wanted to give an overview and then allow public comment so those comments can be included in the record for the September decision, so residents don't feel like they have to come back then. We will hold off on the developer presentation so that in September, they have a more thorough understanding of how to address the community concerns.

Savely then presented screen shots of the plan, showing the location, the proposed 6 duplexes on a 1.4 acre parcel, with parking off to the side instead of directly in front of the units, more open space, trees and landscaping. The developer demolished the previous dwelling on the property. Savely mentioned that duplexes are only permitted by flexible use approval in this district, with a limited number of dwelling units allowed which would require a 32% variance to build the 12 dwelling units proposed or 1 per 0.12 acres rather than 1 per 0.33 acres. Otherwise, no other variance is required.

Leake then opened the meeting for public comments with the understanding that the committee intends to table the item. He stated that speakers would have five minutes and asked that they give their name and address as they come forward to speak.

Celia Ward 849 Revival Road, (133 Windsong property? 662-255-3167). Ward said she owns property right behind this area, when they upgraded the property, they went too far, onto her property. She

asked about them building up the lot too high which hurt her property and asked how it could be corrected.

Sammy Green stepped to the podium saying he has property on Belden Pike. He asked a procedural question about whether the community should be expressing their concerns about this property without knowing the total project planning that is going to be presented to the City?

Savely stated that this would be the purpose of the public hearing. Green asked if the public hearing has been put off until September 11<sup>th</sup> when the developer will present his entire plan so the community will know exactly what he is going to do. Savely said yes, that's correct, but since our notices did not go out with adequate time, they wanted to give folks a chance to speak. Green said he would decline to comment at this time then until he has a chance to hear the full presentation.

Patti Parks, 4861 Endville Road came forward to speak. Ms. Parks said she did not receive a notice. She realizes a mistake was made. She has lived there for 9 years after moving home to take care of her mother. They've spent a ton of money trying to get that house ready to sell and now they want to put duplexes there adjacent to her house. Within city ordinances to even be talking about this the committee is in violation because she did not receive the 7 day notice. They finally received a two day notice. This should not have even been on the agenda. And for the city to say that they've been working on this for eight months sounds like it's a done deal to her. The whole thing sounds fishy and she has shared that with anybody she could share it with so it's nothing new. For the developer to have been working with the city for 8 months, nobody in Belden knew it. They had worked to find out who owned the property in order to buy it but couldn't get any information. But then all of a sudden it's sold, torn down within three days, and she is curious where all that asbestos and paint was disposed of because the house was 60-70 years old, so did the City give him a permit to do that? But she said she would hold the rest of her remarks until we have an actual meeting, but wants it to be on record that the city is in violation by even discussing this tonight.

Robert Parks, 4861 Endville Road then came forward to speak. Mr. Parks lives next door to the subject property. He read the definition of a Low Density Residential zone from the Development Code. He said there was nothing in this project that follows those requirements. How much property is even there? Savely responded 1.4 acres. Parks stated putting 12 units on that? He continued to read from the Development Code about LDR. Savely stated his time had expired. Mr. Parks continued. He asked questions further. He stated that the code refers to "Duplex Dwelling" not "Dwellings" which is another violation of our code. Savely again reminded Mr. Parks he was over time. Parks said he would be at the next meeting and stated that Savely was being rude.

Chairman Leake, seeing no one else to speak called for a motion to table. Motion to table put forth by Mark Williams, seconded by Leslie Mart and passed unanimously. Zoning Administrator Wilson reminded the audience that this would move to the next meeting which will be on September 11<sup>th</sup> due to the Labor Day Holiday and that notices will be mailed out again.

Leake then moved on to the next item on the agenda, FLEX23-08 – A flexible use request for Dynasty Event Center requesting to allow a restaurant without drive-thru in the basement of 321 Tolbert Street, located in a Mixed Use Residential (MUR) Zoning District. Leake asked for the staff analysis.

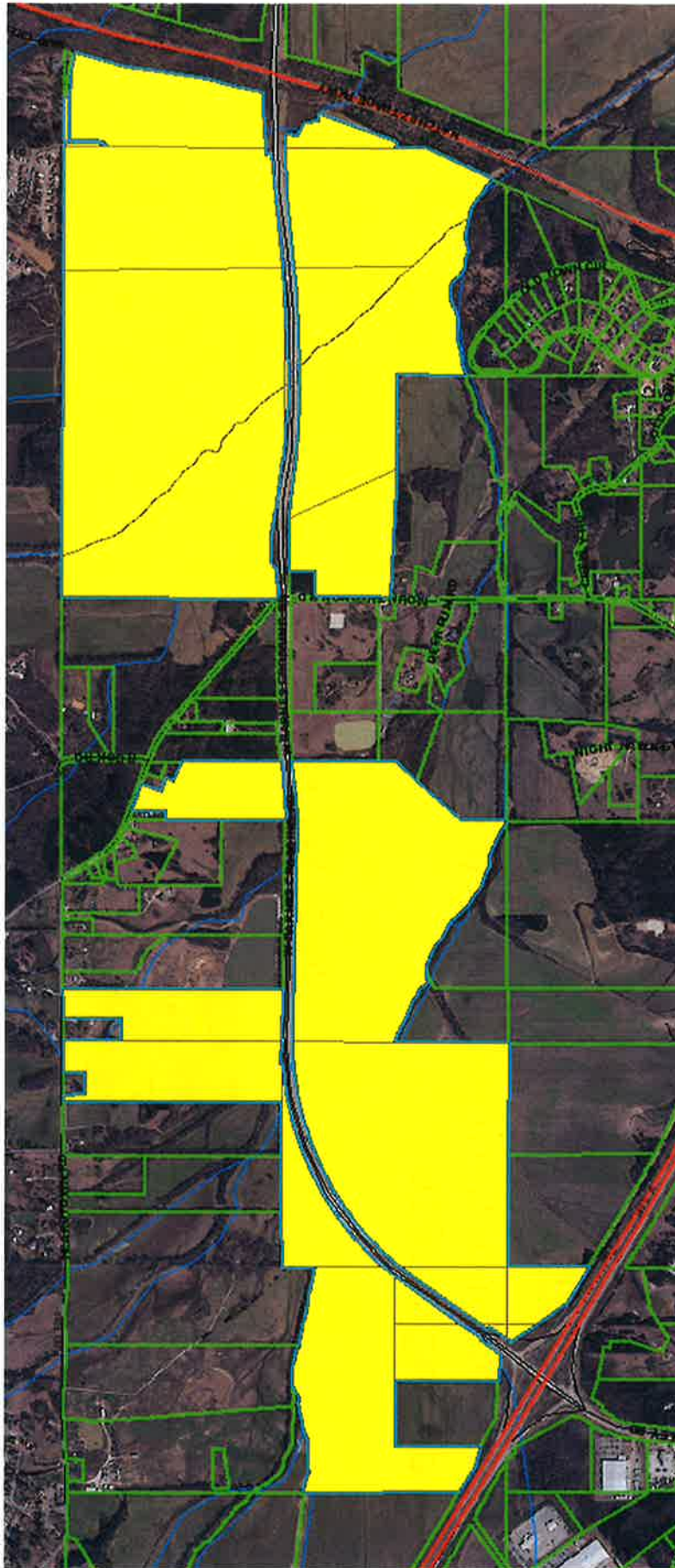
City Planner Savely recommended approval of this additional use at this location provided a final parking plan is submitted and approved. This is not a full kitchen so it does not require a commercial kitchen, and will have limited hours of operation. With no one coming forward to speak to the issue, Savely explained a pizza oven and two air fryers will be used.

Mr. Kenneth Mayfield came forward to clarify the project history and explained the plan for a pizza café in the basement as an addition to the Event Center to be used for social events ending before Midnight. He stated they plan to open 11-2 for lunch and 4-6 Monday through Saturdays. They plan to look into providing food for events, but most events will be catered. Wilson stated that there would be commercial kitchen requirements if food were prepared onsite for the events. Mayfield stated that they have obtained property across the street to use for parking and they are studying using 2.5 acres for some possible retail and residential with extra parking. Bentley Nolan made a motion to approve the flexible use application to allow the additional use. Seconded by Pam Hadley with the motion approved unanimously.

Leake suggested that the September Work Session be held Monday, August 28<sup>th</sup> at 5:15PM, and that due to the Labor Day Holiday, that the Regular September Planning Committee Meeting be moved to the following Monday, September 11<sup>th</sup>, 2023. Motion to accept these dates and times for the September meetings and a Motion to Adjourn was made by Patti Thompson. All voted in favor so the times were approved as presented and the meeting was adjourned.

# RZ23-02 Barnes Crossing Road

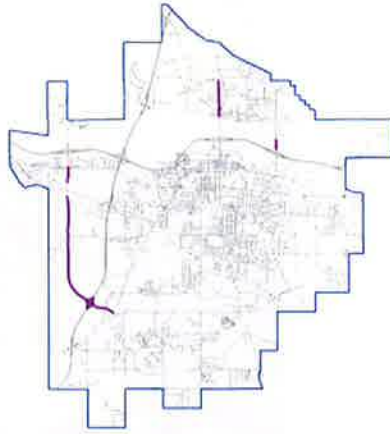
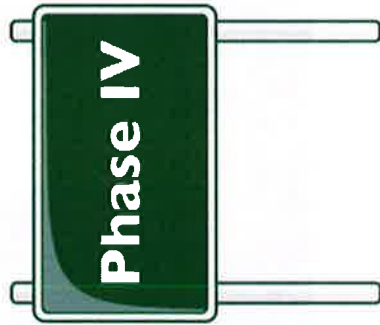




# Rezoning Due to Change in Circumstance

- MUCC zoning of center section of Barnes Crossing and A/O zoning of eastern and western sides – 2013
- Completion of Barnes Crossing (Extended) Major Thoroughfare road widening in 2016

## Where We've Been



- 800 ft from center line, contiguous with the existing MUCC zone
- Rezoning will incentivize commercial growth
- Limited area will contain capacity to what existing infrastructure can support
- Additional infrastructure will be needed to support development beyond the existing MUCC zone



APPENDIX K



# MUCC Zoning District

- Congregate living, nursing home, townhouse, upper story residential uses
- Conference Center, Event Center, Church, Social or Community facilities
- Educational facilities
- Hotel, museum, indoor recreation,
- Retail, office, restaurant, vehicle sales and service

# Comprehensive Plan Adherence

- (1) Compatibility with the present zoning and conforming uses of nearby property and with the character of the neighborhood;
- (2) Suitability of the subject property for uses permitted by the current versus the proposed district;
- (3) Whether the proposed change tends to improve the balance of uses, or meets a specific demand in the City; and
- (4) The availability of adequate school, road, parks, wastewater treatment, water supply and stormwater drainage facilities for the proposed use.

A RESOLUTION TO ADOPT A "COMPLETE STREETS" POLICY  
IN THE CITY OF TUPELO

WHEREAS, City of Tupelo policy as stated in the Comprehensive Plan is to reduce the number of car trips, increase energy efficiency, and encourage walking and bicycling as safe, convenient and widely available modes of transportation for all people; and

WHEREAS, increasing walking and bicycling offers the potential for improved health, reduced traffic congestion, a more livable community, and more efficient use of road space and resources; and

WHEREAS, the Complete Streets guiding principle is to design, operate and maintain streets to promote safe and convenient access and travel for all users, including residents who do not or cannot drive, such access to include sidewalks, bicycle paths, multi-use paths, vehicle lanes, and freight lanes; and

WHEREAS, other jurisdictions and agencies nationwide have adopted Complete Streets legislation including the U.S. Department of Transportation, the state of Tennessee, and communities in Alabama and Arkansas; and

WHEREAS, the City of Tupelo will implement Complete Streets policy by designing, operating and maintaining the transportation network to improve travel conditions for bicyclists, pedestrians, cars, transit and freight in a manner consistent with, and supportive of, the surrounding community; and

WHEREAS, the City of Tupelo recognizes the number of cost-effective improvements to existing roads that can increase access and safety, including crosswalks, bicycle lanes, signage, bulb-outs, on-street parking, adding trees, and changing the signalization of traffic lights; and

WHEREAS, the City of Tupelo will implement policies and procedures with the construction, reconstruction or other changes of transportation facilities to support the creation of Complete Streets including capital improvements, re-channelization projects and major maintenance, recognizing that all streets are different and in each case user needs must be balanced; NOW, THEREFORE,

## The City's Complete Streets Policy resolves that efforts be made to:

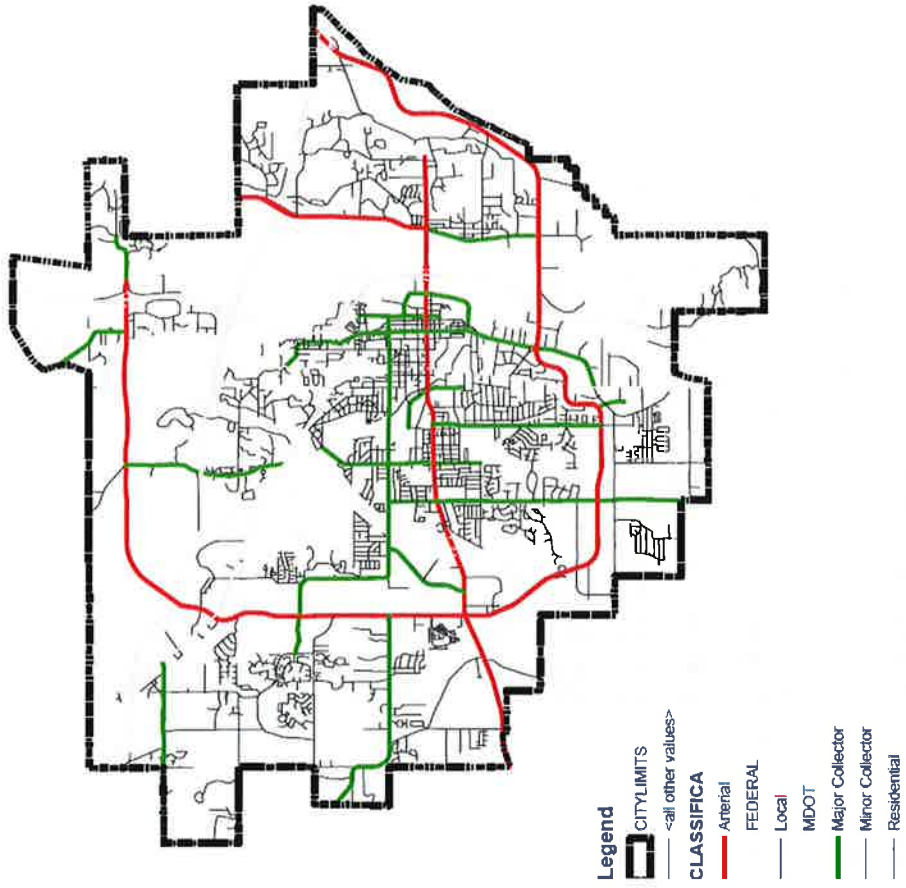
- Reduce number of car trips
- Provide safe and convenient access
- Improve conditions for transit and freight

Barnes Crossing Road is classified as an Arterial Road.

Other Arterial roads:

- Coley
- Main Street
- Cliff Gookin
- Veterans
- Eason

All carry commercial zoning as either MUCC, MUE, or Industrial



**City of Tupelo**  
**Street Classifications**

6.1.20

**public WORKS**

N

\*Exhibit is not to Scale\*  
\*For Conceptual Purposes Only

## City's Major Thoroughfare Committee

- \$10,900,000+ has been expended to 5 lane thoroughfare connecting I-22 to North Gloster as part of Phase IV and V
- Approved connection Gloster to Barnes Crossing by way of a southern entrance as part of Phase 7 plans.

## Phase VII Proposed Road Construction Projects



[Google Earth View](#)

# Flood Zone Impact



- Flood Zone AE (green) and A (blue) requires flood elevation certificate for building and 2 ft rise above flood elevation

## Tax Assessed Impact

- Agricultural property is classified as “Class II” property and is assessed at 15% of its true value or “use value.”
- the valuation of Class II property must be based on its then-current use, and not its location, as determined on January 1 of each year
- “The land shall be deemed to be used for agricultural purposes when it is devoted to the commercial production of crops and other commercial products of the soil, including, but not limited to, the production of fruits and timber or the raising of livestock and poultry” (Miss. Code. Ann. § 27-35-50). The Mississippi Supreme Court has said that “mere zoning laws will not change the use of the property.” *Riley v. Jefferson Davis Cnty.*, 669 So. 2d 748, 751 (Miss. 1996).

FID	PPIN	PRCL_NMB1	PARCEL	OWNER_1	OWNER_2	OWNER_ADDRESS_1	ADDRESS_CITY	ST	ZIP	BOOK_PAGE	LOT_BLK_1	ACRES
577	48425	0720-10-00	7201000902	CALDWELL JAMES GARY & SANDRA ANN		503 HERDTOWN RD	TUPELO	MS	38804	Book 2010 Page 0081		40.072511
640	33763	0720-10-00	7201000901	CALDWELL ROBERT C & JANICE M		477 HERDTOWN DR	TUPELO	MS	38801	Book 2010 Page 0081 PT NW1/4 E1/2 NE		39.072592
17015	48415	0710-11-00	7101100203	GAMBRELL LEWIS RHODES & BRENDA K		531 HERTOWN RD	TUPELO	MS	38804	Book 2017 Page 0021		32.259078
612	4015	0720-10-00	7201000500	HAMMITT REALTY MANAGEMENT LLC		2089 SOUTHRIDGE DR	TUPELO	MS	38801	Book 0602 Page 000		99.415775
1455	4095	0720-10-01	7101201100	JTM LLC		210 EAST MAIN STREET	TUPELO	MS	38804	Book 2017 Page 014		31.977839
615	4021	0720-10-01	7201001100	M & E SCRUGGS FAMILY PROPERTIES LLC		1006 CR 811	SALTILLO	MS	38866	Book 0303 Page 294		131.7638
17123	4020	0720-10-01	7201001000	M & E SCRUGGS FAMILY PROPERTIES LLC		1006 CR 811	SALTILLO	MS	38866	Book 0303 Page 294		21.719107
618	4024	0720-10-01	7201001400	M & M SCRUGGS PROPERTIES LLC		3575 TOM WATSON DR	SALTILLO	MS	38866	Book 2007 Page 0021		21.459588
619	4025	0720-10-01	7201001501	M & M SCRUGGS PROPERTIES LLC		3575 TOM WATSON DR	SALTILLO	MS	38866	Book 2007 Page 0021		77.257343
616	4022	0720-10-01	7201001200	SCOTT GETHIA PARKER ESTATE	c/o DONALD L SCO	3036 OLD BELDEN CIRC	BELDEN	MS	38826	Book 0267 Page 028		16.946967
620	4158	0751-15-00	07511500400	SCOTT GETHIA PARKER ESTATE	c/o DONALD L SCO	3036 OLD BELDEN CIRC	BELDEN	MS	38826	Book 0374 Page 024		10.956705
601	4084	0710-12-00	7101200300	SCRUGGS MITCHELL A		3575 TOM WATSON DR	SALTILLO	MS	38866	Book WB34 Page 15		80.347784
613	4016	0720-10-00	7201000600	SCRUGGS MITCHELL A		3575 TOM WATSON DR	SALTILLO	MS	38866	Book WB34 Page 15		29.654686
602	4085	0710-12-00	7101200200	SCRUGGS MITCHELL A & HAROLD EDWAI		3575 TOM WATSON DR	SALTILLO	MS	38866	Book WB34 Page 15		152.33109
1448	4086	0710-12-00	7101200300	SCRUGGS MITCHELL A & HAROLD EDWAI		3575 TOM WATSON DR	SALTILLO	MS	38866	Book WB34 Page 15		19.372067
1454	4094	0710-12-01	7101201000	SCRUGGS MITCHELL A & HAROLD EDWAI		3575 TOM WATSON DR	SALTILLO	MS	38866	Book WB34 Page 15		78.540711
617	4023	0720-10-01	7201001300	SISK BRIAN & MELISSA		1013 INLAND DR	FRANKLIN TN		37064	Book 1401 Page 056		17.513287
646	4157	0751-15-00	07511500300	SISK BRIAN & MELISSA		1013 INLAND DR	FRANKLIN TN		37064	Book 1851 Page 056		0.8428562
515	5254	083U-07-00	083U0700100	TURNER CECIL H ESTATE		213 RD 1553	BALDWYI MS		38824	Book 0744 Page 015		45.90589
603	4087	0710-12-00	7101200400	TURNER CECIL H JR		213 CR 1553	BALDWYI MS		38824	Book 2009 Page 014		84.218958
1449	4088	0710-12-00	7101200401	TURNER CECIL H JR		213 CR 1553	BALDWYI MS		38824	Book 2009 Page 014		65.049797
7593	5255	083U-07-00	083U0700200	TURNER CECIL H SR ESTATE		213 RD 1553	BALDWYI MS		38824	Book 1249 Page 007		6.9753614



# NOTICE OF PUBLIC HEARING<sup>810</sup> CITY OF TUPELO, MISSISSIPPI

A Public Hearing will be held by the Tupelo City Council to consider a request by the Department of Development Services to rezone by corrective action parcels fronting Barnes Crossing Road in Northwest Tupelo from North Gloster Street on the East and Interstate 22 on the West which are currently zoned Agricultural/Open Space (A/O) to Mixed Use Commercial Corridor (MUCC) a distance of 800 ft from the center line of road, contiguous with the existing Mixed Use Commercial Corridor zoning district line. Current uses of said parcels are not impacted.

A Public Hearing has been scheduled to consider this application on Tuesday, September 5 2023 at 6:00 P.M. This Public Hearing will be held in the Council Chambers on the second floor of City Hall, located at 71 East Troy Street.

Copies of the rezoning applicant and supporting information are available for inspection during regular business hours at the Department of Development Services on the third floor of City Hall, 71 East Troy Street, Tupelo, Mississippi.

WITNESS MY SIGNATURE, THIS THE 18th  
DAY OF August 18, 2023.

---

Todd Jordan, MAYOR APPENDIX K



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Tanner Newman, Director of Development Services

**DATE:** September 5, 2023

**SUBJECT:** IN THE MATTER OF MDAH CLG GRANT FOR SPRING HILL BAPTIST CHURCH TN

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**Request:**

Professional services contract with Belinda Stewart Architects for MDAH CLG Grant for Spring Hill Baptist Church.



August 17, 2023

Mayor Todd Jordan  
City of Tupelo  
PO Box 1485  
Tupelo, MS 38802

## AGREEMENT FOR ARCHITECTURAL SERVICES

We appreciate the City's assistance toward preserving the historic Springhill Missionary Baptist Church structure. We are pleased to provide this agreement for preliminary architectural services for a limited Historic Structures Report. The following agreement, with attached contract terms, is made between the **City of Tupelo** and **Belinda Stewart Architects, PA**, for architectural services for **Spring Hill Missionary Baptist Church** as specified below:

### Limited Historic Structures Report:

Fee: \$10,000

- Documentation and analysis of the existing facility, including identification of materials, systems, their conditions, recommendations for repair/restoration, estimated costs, and a prioritized, phased scope of work for the needed work
- Written report of above findings and review with Church representatives

### Consultant Engineering Reports (2):

Fee: \$10,000

- On-site Structural, Mechanical, and Electrical Engineering analysis of the historic building, with documentation of found conditions, building code compliance, prioritized recommendations for repair, and estimated costs of those repairs

We propose to complete the services outlined above for a fixed fee of \$20,000 – including expenses (travel, printing, etc., per our current rate sheet attached). We are prepared to start this work this month and will complete the report within 4 months.

Thank you again for this opportunity.

Agreed upon this 5th day of September, 2023.

Belinda J. Stewart, *President*  
**BELINDA STEWART ARCHITECTS, PA**

Todd Jordan, *Mayor*  
**CITY OF TUPELO**

Please see contract terms on Page 2.

BELINDA STEWART ARCHITECTS, PA

61 N Dunn Street, PO Box 867  
Eupora, Mississippi 39744  
662.258.6405 & 662.258.6452 fax  
bsa@belindastewartarchitects.com  
www.belindastewartarchitects.com

**BEFORE THE MAYOR AND CITY COUNCIL OF  
THE CITY OF TUPELO, MISSISSIPPI**

**CITY OF TUPELO, MISSISSIPPI**

**LIENOR**

**VS.**

**CASE NO. 44636**

**CHARLES FISHER**

**OWNER**

**RESOLUTION ADJUDICATING COST AND ASSESSING LIEN AGAINST REAL PROPERTY UNDER  
MISS. CODE ANN. 21-19-11 (1972) AS AMENDED**

1. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo gave notice of a public hearing before the governing authorities of the City of Tupelo to **CHARLES FISHER** (Owner of the property described herein below) to determine whether the real property described herein below was in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community.

Property Owner: CHARLES FISHER  
Address of Owner: 2409 21<sup>ST</sup> AVENUE NORTH  
COLUMBUS, MS 39701  
Parcel Number: 089J-31-183-00  
Address of Violation: 920 BLAIR STREET

2. The hearing was held before the Mayor and City Council of the City of Tupelo on 08/15/2023 following which the property referenced above was found to be a menace to the public health and safety, and the property was ordered to be cleaned immediately. Subsequent to this date, and in accordance with Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo proceeded to have the lot mowed and cleaned.

3. Pursuant to Miss. Code Ann. §21-19-11 (1972, as amended), City of Tupelo shall charge Owner with the actual cost of lot mowing, including administrative and legal costs of the municipality, and may also impose a penalty of one-half of the actual cost or \$1500.00, whichever is more.

4. The City of Tupelo, by and through its council, at a regularly scheduled meeting held on 09/05/2023, adjudicated the actual cost of lot mowing to be **\$300.00**. This amount is assessed as a lien on the real property described above.

5. This assessment will be enrolled as a judgment lien on the Lee County, Mississippi judgment roll in the office of the Circuit Clerk of Lee County, Mississippi by providing a certified copy of this resolution to the Circuit Clerk. and the tax collector of the municipality shall proceed place on the tax roll and to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

6. Prior to its collection as a judgment lien, this assessment may be collected as a civil debt, and the City of Tupelo may institute a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned. Pursuant to Miss. Code Ann. § 27-41-9 (1972, as amended), an interest charge of one-half of one percent (1/2 of 1%) will accrue monthly on all unpaid liens.

7. The Director of Development Services is hereby directed to cause a copy of this Resolution to be mailed to the owner advising of the assessment of a lien against the property, and the Owner's right to appeal under Miss. Code Ann §11-51-75 (1972, as amended).

WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the City Council of Tupelo, Mississippi, on this, the 5th day of July, 2023.

CITY OF TUPELO, MISSISSIPPI

BY: Travis Beard  
TRAVIS BEARD, Council President

ATTEST:

Missy Shelton  
MISSY SHELTON, Clerk of the Council

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

9-6-2023  
Date

**BEFORE THE MAYOR AND CITY COUNCIL OF  
THE CITY OF TUPELO, MISSISSIPPI**

CITY OF TUPELO, MISSISSIPPI

LIENOR

VS.

CASE NO. 44730

ACC TAX SALES PROPERTIES, LLC

OWNER

**RESOLUTION ADJUDICATING COST AND ASSESSING LIEN AGAINST REAL PROPERTY UNDER  
MISS. CODE ANN. 21-19-11 (1972) AS AMENDED**

1. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo gave notice of a public hearing before the governing authorities of the City of Tupelo to **ACC TAX SALES PROPERTIES, LLC** (Owner of the property described herein below) to determine whether the real property described herein below was in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community.

Property Owner: ACC TAX SALES PROPERTIES, LLC

Address of Owner: 4905B POPLAR SPRINGS DRIVE  
MERIDIAN, MS 39305

P.O. BOX 850001  
ORLANDO, FL 32885

Parcel Number: 077Q-36-081-00

Address of Violation: 1400 CENTRAL AVENUE

2. The hearing was held before the Mayor and City Council of the City of Tupelo on 08/15/2023 following which the property referenced above was found to be a menace to the public health and safety, and the property was ordered to be cleaned immediately. Subsequent to this date, and in accordance with Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo proceeded to have the lot mowed and cleaned.

3. Pursuant to Miss. Code Ann. §21-19-11 (1972, as amended), City of Tupelo shall charge Owner with the actual cost of lot mowing, including administrative and legal costs of the municipality, and may also impose a penalty of one-half of the actual cost or \$1500.00, whichever is more.

4. The City of Tupelo, by and through its council, at a regularly scheduled meeting held on 09/05/2023, adjudicated the actual cost of lot mowing to be **\$300.00**. This amount is assessed as a lien on the real property described above.

5. This assessment will be enrolled as a judgment lien on the Lee County, Mississippi judgment roll in the office of the Circuit Clerk of Lee County, Mississippi by providing a certified copy of this resolution to the Circuit Clerk. and the tax collector of the municipality shall proceed place on the tax roll and to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

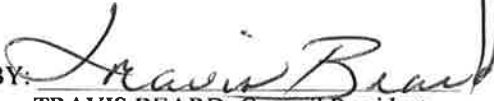
6. Prior to its collection as a judgment lien, this assessment may be collected as a civil debt, and the City of Tupelo may institute a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned. Pursuant to Miss. Code Ann. § 27-41-9 (1972, as amended), an interest charge of one-half of one percent (1/2 of 1%) will accrue monthly on all unpaid liens.

7. The Director of Development Services is hereby directed to cause a copy of this Resolution to be mailed to the owner advising of the assessment of a lien against the property, and the Owner's right to appeal under Miss. Code Ann §11-51-75 (1972, as amended).

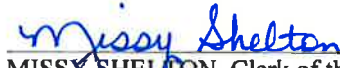
WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the City Council of Tupelo, Mississippi, on this, the 5th day of July, 2023.

CITY OF TUPELO, MISSISSIPPI


BY:


  
TRAVIS BEARD, Council President

ATTEST:

  
MISSY SHELTON, Clerk of the Council

APPROVED:

  
TODD JORDAN., Mayor

  
Date

**BEFORE THE MAYOR AND CITY COUNCIL OF  
THE CITY OF TUPELO, MISSISSIPPI**

**CITY OF TUPELO, MISSISSIPPI**

**LIENOR**

**VS.**

**CASE NO. 44764**

**ARTHUR Jafa FIELDER, JR. AND ROWENA FIELDER**

**OWNER**

**RESOLUTION ADJUDICATING COST AND ASSESSING LIEN AGAINST REAL PROPERTY UNDER  
MISS. CODE ANN. 21-19-11 (1972) AS AMENDED**

1. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo gave notice of a public hearing before the governing authorities of the City of Tupelo to **ARTHUR Jafa FIELDER, JR. AND ROWENA FIELDER** (Owner of the property described herein below) to determine whether the real property described herein below was in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community.

Property Owner:           ARTHUR Jafa FIELDER, JR. AND ROWENA FIELDER

Address of Owner:       5203 GOLF VALLEY WAY  
STONE MOUNTAIN, GA 30088

Parcel Number:         089E-30-183-00

Address of Violation:   811 NORTH MADISON ST.

2. The hearing was held before the Mayor and City Council of the City of Tupelo on 08/15/2023 following which the property referenced above was found to be a menace to the public health and safety, and the property was ordered to be cleaned immediately. Subsequent to this date, and in accordance with Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo proceeded to have the lot mowed and cleaned.

3. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, City of Tupelo shall charge Owner with the actual cost of lot mowing, including administrative and legal costs of the municipality, and may also impose a penalty of one-half of the actual cost or \$1500.00, whichever is more.

4. The City of Tupelo, by and through its council, at a regularly scheduled meeting held on 09/05/2023, adjudicated the actual cost of lot mowing to be **\$300.00**. This amount is assessed as a lien on the real property described above.

5. This assessment will be enrolled as a judgment lien on the Lee County, Mississippi judgment roll in the office of the Circuit Clerk of Lee County, Mississippi by providing a certified copy of this resolution to the Circuit Clerk, and the tax collector of the municipality shall proceed to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

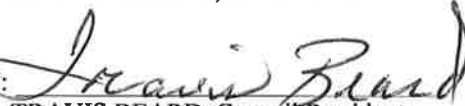
6. Prior to its collection as a judgment lien, this assessment may be collected as a civil debt, and the City of Tupelo may institute a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned. Pursuant to Miss. Code Ann. § 27-41-9 (1972), as amended, an interest charge of one-half of one percent (1/2 of 1%) will accrue monthly on all unpaid liens.

7. The Director of Development Services is hereby directed to cause a copy of this Resolution to be mailed to the owner advising of the assessment of a lien against the property, and the Owner's right to appeal under Miss. Code Ann §11-51-75 (1972), as amended).





WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the City Council of Tupelo, Mississippi, on this, the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

BY:   
TRAVIS BEARD, Council President

ATTEST:

  
MISSY SHELTON, Clerk of the Council

APPROVED:  
  
TODD JORDAN, Mayor  
  
Date

**BEFORE THE MAYOR AND CITY COUNCIL OF  
THE CITY OF TUPELO, MISSISSIPPI**

**CITY OF TUPELO, MISSISSIPPI**

**LIENOR**

**VS.**

**CASE NO. 44766**

**CHRISTIAN COMPLEX**

**OWNER**

**RESOLUTION ADJUDICATING COST AND ASSESSING LIEN AGAINST REAL PROPERTY UNDER  
MISS. CODE ANN. 21-19-11 (1972) AS AMENDED**

1. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo gave notice of a public hearing before the governing authorities of the City of Tupelo to **CHRISTIAN COMPLEX** (Owner of the property described herein below) to determine whether the real property described herein below was in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community.

Property Owner:	CHRISTIAN COMPLEX
Address of Owner:	906 NORTH MADISON TUPELO, MS 38804
Parcel Number:	089F-30-025-00
Address of Violation:	532 WEST BARNES STREET

2. The hearing was held before the Mayor and City Council of the City of Tupelo on 08/15/2023 following which the property referenced above was found to be a menace to the public health and safety, and the property was ordered to be cleaned immediately. Subsequent to this date, and in accordance with Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo proceeded to have the lot mowed and cleaned.

3. Pursuant to Miss. Code Ann. §21-19-11 (1972, as amended), City of Tupelo shall charge Owner with the actual cost of lot mowing, including administrative and legal costs of the municipality, and may also impose a penalty of one-half of the actual cost or \$1500.00, whichever is more.

4. The City of Tupelo, by and through its council, at a regularly scheduled meeting held on 09/05/2023, adjudicated the actual cost of lot mowing to be **\$300.00**. This amount is assessed as a lien on the real property described above.

5. This assessment will be enrolled as a judgment lien on the Lee County, Mississippi judgment roll in the office of the Circuit Clerk of Lee County, Mississippi by providing a certified copy of this resolution to the Circuit Clerk, and the tax collector of the municipality shall proceed to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

6. Prior to its collection as a judgment lien, this assessment may be collected as a civil debt, and the City of Tupelo may institute a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned. Pursuant to Miss. Code Ann. § 27-41-9 (1972, as amended), an interest charge of one-half of one percent (1/2 of 1%) will accrue monthly on all unpaid liens.

7. The Director of Development Services is hereby directed to cause a copy of this Resolution to be mailed to the owner advising of the assessment of a lien against the property, and the Owner's right to appeal under Miss. Code Ann §11-51-75 (1972, as amended).

WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the City Council of Tupelo, Mississippi, on this, the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

BY: Travis Beard  
TRAVIS BEARD, Council President

ATTEST:

Missy Shelton  
MISSY SHELTON, Clerk of the Council

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

9-6-2023  
Date

**BEFORE THE MAYOR AND CITY COUNCIL OF  
THE CITY OF TUPELO, MISSISSIPPI**

CITY OF TUPELO, MISSISSIPPI

LIENOR

VS.

CASE NO. 44767

BENNETT HILLS, INC.

OWNER

**RESOLUTION ADJUDICATING COST AND ASSESSING LIEN AGAINST REAL PROPERTY UNDER  
MISS. CODE ANN. 21-19-11 (1972) AS AMENDED**

1. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo gave notice of a public hearing before the governing authorities of the City of Tupelo to **BENNETT HILLS, INC.** (Owner of the property described herein below) to determine whether the real property described herein below was in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community.

Property Owner: BENNETT HILLS, INC.  
Address of Owner: P.O. BOX 3786  
MERIDIAN, MS 39303-3786  
Parcel Number: 089F-30-054-00  
Address of Violation: 527 WEST BARNES STREET

2. The hearing was held before the Mayor and City Council of the City of Tupelo on 08/15/2023 following which the property referenced above was found to be a menace to the public health and safety, and the property was ordered to be cleaned immediately. Subsequent to this date, and in accordance with Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo proceeded to have the lot mowed and cleaned.

3. Pursuant to Miss. Code Ann. §21-19-11 (1972, as amended), City of Tupelo shall charge Owner with the actual cost of lot mowing, including administrative and legal costs of the municipality, and may also impose a penalty of one-half of the actual cost or \$1500.00, whichever is more.

4. The City of Tupelo, by and through its council, at a regularly scheduled meeting held on 09/05/2023, adjudicated the actual cost of lot mowing to be **\$300.00**. This amount is assessed as a lien on the real property described above.

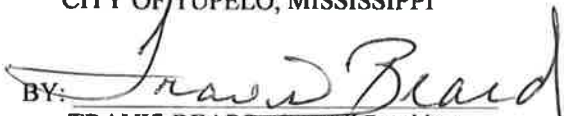
5. This assessment will be enrolled as a judgment lien on the Lee County, Mississippi judgment roll in the office of the Circuit Clerk of Lee County, Mississippi by providing a certified copy of this resolution to the Circuit Clerk, and the tax collector of the municipality shall proceed to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

6. Prior to its collection as a judgment lien, this assessment may be collected as a civil debt, and the City of Tupelo may institute a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned. Pursuant to Miss. Code Ann. § 27-41-9 (1972, as amended), an interest charge of one-half of one percent (1/2 of 1%) will accrue monthly on all unpaid liens.

7. The Director of Development Services is hereby directed to cause a copy of this Resolution to be mailed to the owner advising of the assessment of a lien against the property, and the Owner's right to appeal under Miss. Code Ann §11-51-75 (1972, as amended).


WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the City Council of Tupelo, Mississippi, on this, the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

BY:   
TRAVIS BEARD, Council President

ATTEST:

  
MISSY SHELTON, Clerk of the Council

APPROVED:  
  
TODD JORDAN, Mayor  
9-6-2023  
Date

**BEFORE THE MAYOR AND CITY COUNCIL OF  
THE CITY OF TUPELO, MISSISSIPPI**

**CITY OF TUPELO, MISSISSIPPI**

**LIENOR**

**VS.**

**CASE NO. 44770**

**ACC TAX SALES PROPERTIES, LLC**

**OWNER**

**RESOLUTION ADJUDICATING COST AND ASSESSING LIEN AGAINST REAL PROPERTY UNDER  
MISS. CODE ANN. 21-19-11 (1972) AS AMENDED**

1. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo gave notice of a public hearing before the governing authorities of the City of Tupelo to **ACC TAX SALES PROPERTIES, LLC** (Owner of the property described herein below) to determine whether the real property described herein below was in such a state of uncleanness as to be a menace to the public health, safety and welfare of the community.

Property Owner: ACC TAX SALES PROPERTIES, LLC

Address of Owner: 4905B POPLAR SPRINGS DRIVE  
MERIDIAN, MS 39305

P.O. BOX 850001  
ORLANDO, FL 32885

Parcel Number: 089N-31-006-01

Address of Violation: 123 SOUTH INDUSTRIAL

2. The hearing was held before the Mayor and City Council of the City of Tupelo on 08/15/2023 following which the property referenced above was found to be a menace to the public health and safety, and the property was ordered to be cleaned immediately. Subsequent to this date, and in accordance with Miss. Code Ann. §21-19-11 (1972), as amended, the City of Tupelo proceeded to have the lot mowed and cleaned.

3. Pursuant to Miss. Code Ann. §21-19-11 (1972), as amended, City of Tupelo shall charge Owner with the actual cost of lot mowing, including administrative and legal costs of the municipality, and may also impose a penalty of one-half of the actual cost or \$1500.00, whichever is more.

4. The City of Tupelo, by and through its council, at a regularly scheduled meeting held on 09/05/2023, adjudicated the actual cost of lot mowing to be **\$300.00**. This amount is assessed as a lien on the real property described above.

5. This assessment will be enrolled as a judgment lien on the Lee County, Mississippi judgment roll in the office of the Circuit Clerk of Lee County, Mississippi by providing a certified copy of this resolution to the Circuit Clerk. and the tax collector of the municipality shall proceed place on the tax roll and to sell the land to satisfy the lien as now provided by law for the sale of lands for delinquent municipal taxes. The lien against the property shall be an encumbrance upon the property and shall follow title of the property.

6. Prior to its collection as a judgment lien, this assessment may be collected as a civil debt, and the City of Tupelo may institute a suit on open account against the owner of the property in a court of competent jurisdiction in the manner provided by law for the cost and any penalty, plus court costs, reasonable attorney's fees and interest from the date that the property was cleaned. Pursuant to Miss. Code Ann. § 27-41-9 (1972), as amended, an interest charge of one-half of one percent (1/2 of 1%) will accrue monthly on all unpaid liens.

7. The Director of Development Services is hereby directed to cause a copy of this Resolution to be mailed to the owner advising of the assessment of a lien against the property, and the Owner's right to appeal under Miss. Code Ann §11-51-75 (1972, as amended).

WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the City Council of Tupelo, Mississippi, on this, the 5th day of July, 2023.

CITY OF TUPELO, MISSISSIPPI

BY: Travis Beard  
TRAVIS BEARD, Council President

ATTEST:

Missy Shelton  
MISSY SHELTON, Clerk of the Council

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

7-6-2023  
Date



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** John Quaka, Chief of Police

**DATE:** August 14, 2023

**SUBJECT:** IN THE MATTER OF APPROVING AND ADDING NMNU SEIZED VEHICLE TO ASSET LIST. **JQ**

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**Request:** Please add the following seized vehicle to the NMNU asset list: 2009 maroon GMC Yukon SUV; vin #1GKFC330X9J101251.



**ORDER**

**WHEREAS**, in accordance with Miss. Code Ann. § 41-29-181 and § 99-27-37 (1972, as amended), a petty cash fund may be made available for the procurement of evidence either by the use of money from the General Fund or from fine proceeds as authorized by the law enforcement agency's governing authority (hereinafter "Pipe Fund"); and

**WHEREAS**, such funds may be disbursed for, but are not limited to: disbursements related to surveillance, the purchase of investigative equipment, purchase of samples to be used as evidence, purchase of information pertaining to an investigation, and the defraying of living expenses of persons specially employed in investigations; and

**WHEREAS**, disbursements from the Pipe Fund must be accounted for in a confidential record that contains the following information: each transaction, amount paid, to whom paid, date paid, purpose of the transaction, case number, and such other information as may be necessary to justify the transaction; and

**WHEREAS**, disbursements from the Pipe Fund must be made in accordance with purchase law bidding requirements. (Purchases of evidence and undercover living expenses do not require bids.) Confidential disbursements may be supported with a summary of the total amounts spent, and non-confidential disbursements must be supported with invoices or other evidence of justification for the expenditure, the same as for routine petty cash funds; equipment purchases must be recorded on the municipal fixed asset inventory and tagged appropriately; and

**WHEREAS**, it is the desire of the governing authorities of the City of Tupelo to establish a Pipe Fund for the purpose of procuring evidence for the purpose of defraying expenses incurred by the Tupelo Police Department and the North Mississippi Narcotics Unit in the procuring of evidence of violations of statutes or ordinances, as the case may be, against the unlawful sale and/or keeping of narcotics and/or other illegal drugs.

**NOW, THEREFORE**, it is hereby Ordered by the governing authority of the City of Tupelo, Mississippi, the following:

1. The prefatory statements are hereby found to be in accordance with a lawful expression of municipal power by the governing authorities of the city of Tupelo concerning the care and management of municipal business and are therefore adopted and incorporated herein.
2. There shall be established a Pipe Fund for the purpose of procuring evidence of violations of state and local law against the unlawful sale and/or keeping of narcotics and/or other illegal drugs.
3. The Pipe Fund shall contain One Hundred and Fifty Dollars (\$150).
4. Captain Beth Smith and Sargeant Daniel Shepherd shall be the custodians of the Pipe Fund, and all payments shall be issued to "Beth Smith or Daniel Shepherd."
5. The aforementioned custodians must comply with all applicable petty cash regulations established by the Office of the State Auditor.

The foregoing order was proposed in a motion by Councilmember

Palmer, seconded by Councilmember Mims, and

was brought to a vote as follows:

Councilmember Mims voted	<u>Aye</u>
Councilmember Bryan voted	<u>Aye</u>
Councilmember Beard voted	<u>Aye</u>
Councilmember Davis voted	<u>Aye</u>
Councilmember Palmer voted	<u>Aye</u>
Councilmember Gaston voted	<u>Aye</u>
Councilmember Jones voted	<u>Aye</u>

Whereupon, the Order having received a majority of affirmative votes, the President of the Council declared that the Order had passed and adopted on this the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

Travis Beard  
TRAVIS BEARD, City Council President

ATTEST

Missy Shelton  
MISSY SHELTON, Clerk of the Council

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

9.6.2023  
DATE

**MEMORANDUM OF UNDERSTANDING  
BETWEEN THE TUPELO POLICE DEPARTMENT  
AND  
THE UNITED STATES SECRET SERVICE**

The Tupelo Police Department and the United States Secret Service (Secret Service) enter into this memorandum of understanding (MOU), which becomes effective with the signatures of both parties and remains in effect until terminated by the mutual agreement of the Tupelo Police Department and the Secret Service or upon 30 day written notice by either party to this agreement.

**I. AUTHORITY**

This MOU is established pursuant to Title 18, United States Code, Section 3056 and provisions of Public Law 107-56, Title I, Section 105, the Uniting and Strengthening of America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001. This act directed the Secret Service to take appropriate actions to expand the national network of Electronic Crimes Task Forces (ECTF) throughout the United States. The Secret Service has since consolidated its Financial Crimes Task Forces with its ECTFs, renaming the consolidated task forces as its Cyber Fraud Task Forces (CFTFs).

This MOU is established pursuant to provisions of the Treasury Forfeiture Fund Act of 1992, 31 U.S.C. § 9705, as amended. This act established the Department of the Treasury Forfeiture Fund and authorized the payment of certain overtime expenditures, travel, fuel, training, equipment and other similar costs of State and Local law enforcement officers, that are involved in joint operations, with a Department of the Treasury law enforcement organization, as prescribed in 31 U.S.C. § 9705 (a)(1)(I)(hereinafter "overtime costs and other expenses").

**II. PURPOSE**

This MOU establishes the procedures and responsibilities of both the Tupelo Police Department and the Secret Service for the reimbursement of certain overtime costs and other expenses pursuant to 31 U.S.C. § 9705.

**III. CONDITIONS AND PROCEDURES**

**The parties agree to the following conditions:**

- (a) The Tupelo Police Department may request reimbursement of payment of overtime costs and other expenses directly related to work performed by its officer(s) assigned to assist the Secret Service CFTF in conducting official investigations. The Tupelo Police Department will submit all requests for reimbursement payments, together with appropriate documentation, to the Secret Service CFTF supervisor. Request for reimbursement will be based solely upon

- overtime worked and other expenses performed on behalf of the Secret Service CFTF.
- (b) All reimbursement hours of overtime costs and all other expenses covered under this MOU must be approved and certified by the Secret Service CFTF supervisor. The reimbursable overtime payments will be based upon the actual hourly overtime rate, exclusive of matching employer contributions for any taxes or benefits.
  - (c) The Secret Service CFTF supervisor will forward all approved reimbursement requests through the Special Agent in Charge (SAIC) of the Criminal Investigative Division, Office of Investigations, to the Treasury Forfeiture Fund's payment agent, the U.S. Customs National Finance Center (NFC).
  - (d) During the period of assignment to the Secret Service CFTF, the Tupelo Police Department will remain responsible for establishing the salary and benefits, including overtime of the officer(s) assigned to the CFTF and making all payments due them. Reimbursement under this MOU is contingent upon the availability of mandatory funds allocated to the Secret Service through the Department of the Treasury Forfeiture Fund.
  - (e) The Tupelo Police Department shall permit and have readily available for examination and auditing by the Secret Service, the U.S. Department of Treasury, the Comptroller of the United States, and any of their duly authorized agents and representatives, any and all records, documents, accounts, invoices, receipts or expenditures relating to this agreement. They shall maintain all such records and reports until all audits and examinations are completed and resolved, or for a period of three (3) years, whichever is sooner.
  - (f) Payments may be made to the extent they are included in the Secret Service Fiscal Year Plan and the monies are available within the Department of Treasury Forfeiture Fund to satisfy the request(s) for reimbursable expenses. It should also be understood that the total amount(s) made available to the Secret Service through the Department of the Treasury Forfeiture Fund, for reimbursement to the Tupelo Police Department, could change at any time.
  - (g) Pursuant to the Treasury Executive Office for Asset Forfeiture (TEOAF) directive number 18, the maximum reimbursement entitlement for overtime costs to any one law enforcement official cannot exceed fifteen-thousand (\$15,000.00) dollars during the fiscal year.
  - (h) This document does not obligate funds. Funding authority will be provided through other documents.
  - (i) The Tupelo Police Department shall provide the Secret Service within 10 days of the signing of this MOU, with their agency's mailing address, contact name, telephone number and tax identification number. Further, this agency must provide the name, account number and ABA routing number of the financial institution where the Tupelo Police Department wants the Electronic Funds transfer (EFT) payment deposited for the reimbursement of overtime salary costs.

Failure to provide this information within the prescribed period of time will nullify this MOU agreement.

**IV. REVISIONS**

The terms of this MOU may be amended upon the written approval of both the Tupelo Police Department and the Secret Service. Such amendment is effective upon the date of approval.

U.S. Secret Service  
Birmingham Field Office

Tupelo Police Department

**kalsmith** Digitally signed by kalsmith  
Date: 2023.09.11 12:44:03  
-0500' SAIC/JAN



for SAIC Patrick M. Davis

Chief John Quaka

Date: 9/11/23

Date: 8/18/2023

U.S. Secret Service  
Criminal Investigative Division

*Patrick A. Borztsel, ASATC*  
for SAIC William M. Mancino

Date: 10/19/23



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Chuck Williams, Director – Public Works

**DATE:** August 28, 2023

**SUBJECT:** IN THE MATTER OF BID APPROVAL 12 MOS MATERIALS AND DELIVERY BID NO. 2023-039PW CW

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**Request:**

Request to approve the 12 Mos Materials and Delivery Bid No. 2023-039PW

5 Bidders Responded

**We recommend the following as the Primary Vendor for lowest and best bid –**

**Hodges Construction**

300lb Rip Rap 31.50

100lb Rip Rap 31.50

Surge 8in 29.00

Gabion 6in 31.50 \* *No Alternate*

Manufactured Sand 28.50

Fill Sand 7.50

Red Dirt 7.50 \* *No Alternate*

Spoiled Dirt 5.00

**CrossWay Trucking**

#1 Stone 3in Rock 28.70

Crusher Run 26.45

**Tim May**

Clay Gravel 18.00 \* *No Alternate*

\*\*All bid prices quoted are as is and no fuel surcharge is to be added to be considered the primary vendor.

**We recommend the following as alternate vendors for lowest and/or best bid as appropriately needed –**

**Hodges Construction**

*Alternate - #1 Stone 3inch Rock 29.00*

*Alternate – Crusher Run 26.90*

**CrossWay Trucking**

*Alternate – Surge 8 in 30.20*

*Alternate – 300lb Rip Rap 33.20*

*Alternate – 100lb Rip Rap 33.20*

**Tim May – May Farms**

*Alternate – Manufactured Sand 30.00*

*Alternate – Fill Sand 8.00*

*Alternate – Spoiled Dirt 7.00*

\*\*All bid prices quoted are as is and no fuel surcharge is to be added to be considered the primary vendor.

**BID #2023-039PW** MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, etc

	HODGES CONST	MAY FARMS	CROSSWAY TRK	POE BROS TRK	APAC
300 LBS RIP RAP	\$ 31.50		\$ 33.20	\$ 37.90	
100 LBS RIP RAP	\$ 31.50		\$ 33.20	\$ 37.90	
SURGE 8 inch	\$ 29.00		\$ 30.20	\$ 35.00	
GABION 6 inch	\$ 31.50		N/A	N/A	
#1 STONE 3 inch ROCK	\$ 29.00	\$ 31.00	\$ 28.70	\$ 33.90	
CRUSHER RUN	\$ 26.90	\$ 27.75	\$ 26.45	\$ 31.00	
MANUFACTURED SAND	\$ 28.50	\$ 30.00	N/A	N/A	
CLAY GRAVEL	N/A	\$ 18.00	N/A	\$ 31.50	
FILL SAND	\$ 7.50	\$ 8.00	N/A	\$ 9.80	\$ 21.00
RED DIRT	\$ 7.50	\$ 8.00	N/A	\$ 7.50	
SPOILED DIRT	\$ 5.00	\$ 7.00	N/A	N/A	



# Minute Entry Sign Up Sheet

Date: 8/23/2023

Time: 10:00

Bid # 2023-039PW

Department: PW

Project: MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE,  
#1 STONE, etc

Attendance

Company

Trac Diller  
Michele Smith

COT  
COT



**MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1  
STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL  
SAND, RED DIRT**

**12 MONTH SUPPLY**

**CITY OF TUPELO, MS**

**BID # 2023-039PW**

## **ADVERTISEMENT FOR BIDS**

NOTICE is hereby given that the City of Tupelo, Mississippi will receive bids for:

**MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT  
12 MONTH SUPPLY**

**BID # 2023-039PW**

until **10:00 o'clock A.M. local time on Wednesday, August 23, 2023.**

Bids can be submitted via sealed bid at the Purchasing Office, City Hall 1st Floor, 71 East Troy Street, Tupelo, Mississippi, 38804 or electronically at [www.tupelomsbids.com](http://www.tupelomsbids.com). Bid Documents and Specifications can be viewed and obtained online at [www.tupelomsbids.com](http://www.tupelomsbids.com).

Any questions regarding electronic bidding or access to bid documents should be directed to PH Bidding Group at 662-407-0193.

The City of Tupelo is an equal opportunity employer and hereby notifies all bidders that it will affirmatively insure that, in any contract entered into pursuant to this advertisement, minority business enterprises will be afforded full opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, sex, age, disability or national origin in consideration for an award.

The City of Tupelo reserves the right to reject any and or all bids, waive technicalities, informalities or irregularities in the bids received, solicit new bids or to choose that bid which is deemed to be in the best interest of the City of Tupelo.

BY ORDER OF THE MAYOR AND CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI.

**CITY OF TUPELO, MISSISSIPPI**

**Traci Dillard  
Purchasing Clerk**

**Publishing Dates: 08-02-2023  
08-09-2023**

**MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE,  
CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT  
12 MONTH SUPPLY  
BID # 2023-039PW**

**I. GENERAL**

The City of Tupelo will accept sealed bids until **10:00 AM, August 23, 2023**, at City Hall, 71 East Troy Street, Tupelo, Mississippi 38804. All proposals must be equal in performance and quality to the specifications.

If City Hall is closed for business at the time of the deadline, proposals will be accepted and opened on the next business day of the city, at the originally scheduled hour.

**II. TECHNICAL SPECIFICATIONS**

The City of Tupelo will be accepting bid proposals from qualified contractors for the purchase and delivery of supply materials designated as rip rap, surge and gabion stone, #1 stone, crusher run, manufactured sand, clay gravel, fill sand, red dirt for a 12 – Month Period.

Delivery will be to the Public Works Department stockyard at the corner of Franklin and Commerce unless otherwise requested. All deliveries will be within the city limits of Tupelo. If the approved bidder is unable to supply and deliver within five working days of the order, the alternate bidder will be contacted. One bidder may not be awarded all of the items. Pricing will determine what bidder gets which material.

All materials shall be in accordance with the directives, specifications and applicable local, state and federal guidelines associated with providing the specified items on the Bid Form.

All materials are required to meet the specifications of the Mississippi Standard Specifications for Road and Bridge Construction (Red Book) Mississippi Department of Transportation Jackson – 2004 Edition.

The materials and delivery shall be offered and supplied by the Bidder from the award of contract for a period of twelve (12) months, unless otherwise amended in writing by the Owner and agreed to by the Bidder. Prices quoted on the Bid Form shall not increase during the contract term, unless otherwise noted, and any price decrease shall be credited to the city.

Any quantities specified on the Bid Form are NOT necessarily the actual quantities proposed for immediate purchase by the city. The Bidder agrees to enter into a contract agreement with the city to provide the items included on the Bid Form at the specified unit price for any quantity that is ordered by the city. There shall be no minimum or maximum quantity related to the Bidder's specified unit price.

Random testing and truck weight measurements may be performed by the City of Tupelo. The City of Tupelo reserves the right to reject any material considered to be objectionable.

**GENERAL SPECIFICATIONS:**

1. The successful bidder must provide a certificate of insurance of \$300,000 minimum per vehicle submitted with bid.
2. The successful bidder must provide a certificate of insurance of \$1,000,000 general liability submitted with the bid.
3. The successful bidder must show evidence of Worker's Compensation insurance submitted with the bid.
4. The City of Tupelo will not accept responsibility for wrecker fees (towing), mechanical breakdowns, or damage to vendor owned equipment which delivers to work sites. City equipment will not be used in conjunction with vendor equipment in any way.

**MATERIAL SPECIFICATIONS:**

Cumulative percent lighter stone weight; pounds by weight.

**Item 1 Description**

300 lbs Rip Rap

(max quantity 5,000 tons)

300 pound rip per ton delivered.....

100	300
80 – 90	150
50 – 70	90
25 – 40	50
5 – 20	25
0 – 5	less than 15

**Item 2 Description**

100 lbs Rip Rap

(max quantity 5,000 tons)

100 pound rip per ton delivered.....

100	90
80 – 90	50
50 – 65	25
25 – 40	15
5 – 20	7
0 – 5	less than 4

**Item 3 Description**

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Surge – 8 Inch rock and down  
(maximum quantity to 2,500 tons)

**Item 4 Description**

---

Gabion Stone – 6" rock  
(maximum quantity to 2,500 tons)

**Item 5 Description**

---

#1 Stone – 3" rock  
(maximum quantity 2,500 tons)

**Item 6 Description**

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Crusher Run  
(Quantity to be up to 15,000 tons)

Material for construction of the granular courses shall be crushed limestone, free of organic matter, debris, clay lumps and other extraneous material, and shall be reasonably well graded within the following limits:

<u>Sieve Size</u>	<u>Percentage Passing</u>
1"	90 - 100
3/8"	45 - 85
No. 4	30 - 65
No. 40	15 - 30
No. 200	4 - 15

**Item 7 Description**

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Manufactured Sand (Stone Sand)  
(Quantity to be up to 1,500 tons)

Stone Sand	Gradation	% Passing Average Gradation
	3/8"	100
	#4	98
	#8	50
	#16	21
	#30	13
	#50	8
	#100	3
	#200	1

\*Average of tests performed at the quarry and may not be indicative of any one test. In place material may vary from submittal due to degradation and segregation caused by handling, spreading and compaction.

**Item 8 Description**

Clay Gravel

(Quantity to be up to 5,000 tons)

**Item 9 Description**

Fill Sand

(Quantity to be up to 2,500 tons)

**Item 10 Description**

Red Dirt

(Quantity to be up to 2,500 yards)

**Item 11 Description**

Spoiled Dirt

(Quantity to be up to 6000 yards)

**General Bidders Requirements/Information**

1. The City of Tupelo reserves the right to reject any and all bids, to waive any informalities in the bid, or award the bid to whomsoever they may choose.
2. The specifications, as stated, are minimum requirements and may be exceeded by the bidder. However, no additional consideration shall be given for exceeding the minimum requirements and all bids will be evaluated against the specifications set forth in this bid package.
3. All bid prices shall be net, FOB destination, with transportation charges prepaid by vendor.
4. The bid solicitation is for a supply contract of twelve (12) months with the City to have the option, at the end of the initial twelve (12) month period, to renew the contract for an additional twelve (12) months with no price increase if agreeable with vendor.
5. All items will be ordered on an as needed basis during the life of the contract(s) resulting from this bid process. Minimum order quantities shall be stated in the specifications.
6. No bidder is required to bid on all items. However, the successful bidder(s) shall be determined by item compliance to minimum specifications requirements.
7. Delivery will be a consideration in the awarding of this bid.
8. The burden of proof of specifications is the responsibility of the bidder.

### III. SUBMISSION OF BIDS:

It is understood that bidders who submit proposals have read, understood and accepted these specifications as written, and by submitting a proposal, agree to meet the specifications as written. Proposal modifications, alterations or corrections received after the closing time specified shall not be considered. The City of Tupelo is a Tax-Exempt Government Entity.

Bids should be submitted via hard copy or electronically prior to **10:00 AM, Wednesday, August 23, 2023**. Electronic bids shall be submitted online at [www.tupelomsbids.com](http://www.tupelomsbids.com). Sealed bids shall be submitted to City of Tupelo, 71 East Troy Street, Tupelo, MS 38804.

### IV. QUESTIONS

Failure to examine any specifications and instructions will be at bidder's risk. All procedural and technical questions, or if the attached specifications are incomplete, not clear, or not standardized, shall be made in writing and addressed to the following.

General questions regarding this request should be directed to Traci Dillard, Purchasing Agent, at the City of Tupelo Purchasing Department, 71 East Troy Street, Tupelo, MS 38804. The phone number is 662-841-6456. Email: [traci.dillard@tupeloms.gov](mailto:traci.dillard@tupeloms.gov).

For questions concerning the technical specifications, prospective bidders may contact Josh Grubbs at the City of Tupelo Public Works Department. The phone number is 662-350-1060. Email: [josh.grubbs@tupeloms.gov](mailto:josh.grubbs@tupeloms.gov).

No oral explanations by any member of the City staff will be binding. Receipt of addenda must be acknowledged in writing. Submitting vendors shall be responsible for ensuring that they have received any and all addenda.

Questions regarding obtaining bid documents or submitting electronic bids via the website [www.tupelomsbids.com](http://www.tupelomsbids.com) should be directed to Plan House/ PH Bidding Group at 662-407-0193 or [tupelo@planhouseprinting.com](mailto:tupelo@planhouseprinting.com).



## BID FORM

This Bid is submitted for: **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY**

This bid is submitted to: **City of Tupelo, 71 East Troy Street, Tupelo, MS 38804**  
(Owner)

The undersigned, in compliance with the request for bids hereby proposes to furnish **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY** for the City of Tupelo in accordance with the specifications provided for the following **UNIT PRICE** amount:

Item Description	Qty.	Unit	Unit Price	Extension
Item 1: 300 LBS RIP RAP	5000	TONS	\$ 31.50	\$ 157,500. <sup>00</sup>
Item 2: 100 LBS RIP RAP	5000	TONS	\$ 31.50	\$ 157,500. <sup>00</sup>
Item 3: SURGE 8 inch	2500	TONS	\$ 29. <sup>00</sup>	\$ 72,500. <sup>00</sup>
Item 4: GABION 6 inch	2500	TONS	\$ 31.50	\$ 78,750. <sup>00</sup>
Item 5: #1 STONE 3 inch ROCK	2500	TONS	\$ 29. <sup>00</sup>	\$ 72,500. <sup>00</sup>
Item 6: CRUSHER RUN	15000	TONS	\$ 26.90	\$ 403,500. <sup>00</sup>
Item 7: MANUFACTURED SAN	1500	TONS	\$ 28.50	\$ 42,750. <sup>00</sup>
Item 8: CLAY GRAVEL	5000	TONS	N/A	N/A
Item 9: FILL SAND	2500	TONS	\$ 7.50	\$ 18,750. <sup>00</sup>
Item 10: RED DIRT	2500	YARDS	\$ 7.50	\$ 18,750. <sup>00</sup>
Item 11: SPOILED DIRT	6000	YARDS	\$ 5. <sup>00</sup>	\$ 30,000. <sup>00</sup>

**Bidder acknowledges that estimated quantities are not guaranteed and are solely for the purpose of comparison of Bids, and final payment for all Unit Price Bid items will be based on actual quantities, determined as provided in the Contract Documents.**

**BIDDER ACKNOWLEDGES receipt of the following ADDENDA:**

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION**Company Name: James A. Hodges Construction, Inc.Company Representative: Chad RankinTitle: Project Manager/Estimator**Business Address:**Street: 1281 CR 811City: Saltillo State: MS Zip: 38866Phone: 662-842-8538 Email: crankin0853@gmail.comSignature of Bidder: Date: 8/23/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: Ross & Yerger Insurance, Inc. P.O. Box 1139 Jackson, MS 39215 601 948-2900. CONTACT NAME: Marty Hall. PHONE (A/C, No, Ext): 601 948 2900. FAX (A/C, No): 601 355 3227. E-MAIL ADDRESS: mhall@rossandyerger.com. INSURER(S) AFFORDING COVERAGE: INSURER A: Brierfield Insurance Company (NAIC # 10993), INSURER B: James River Insurance Company (12203), INSURER C: FCCI Insurance Company (10178).

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL INSR, SUBR WVD, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Rows include Commercial General Liability (CPP100066817), Automobile Liability (CA1000107900), Umbrella Liability (001130572), and Workers Compensation and Employers' Liability (WC0100083331).

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) General Liability includes Blanket Additional Insured on a primary and non-contributory basis as required by written contract. Automobile Liability includes Blanket Additional Insured as required by written contract. General Liability, Automobile Liability and Workers' Compensation include Blanket Waiver of Subrogation as required by written contract. Excess Liability is Follow Form.

CERTIFICATE HOLDER CANCELLATION

CERTIFICATE HOLDER: City of Tupelo, 71 East Troy Street, Tupelo, MS 38804. CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: Dudley A. Woodley



**MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1  
STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL  
SAND, RED DIRT**

**12 MONTH SUPPLY**

**CITY OF TUPELO, MS**

**BID # 2023-039PW**

**ADVERTISEMENT FOR BIDS**

NOTICE is hereby given that the City of Tupelo, Mississippi will receive bids for:

**MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT  
12 MONTH SUPPLY**

**BID # 2023-039PW**

**until 10:00 o'clock A.M. local time on Wednesday, August 23, 2023.**

Bids can be submitted via sealed bid at the Purchasing Office, City Hall 1st Floor, 71 East Troy Street, Tupelo, Mississippi, 38804 or electronically at [www.tupelomsbids.com](http://www.tupelomsbids.com). Bid Documents and Specifications can be viewed and obtained online at [www.tupelomsbids.com](http://www.tupelomsbids.com).

Any questions regarding electronic bidding or access to bid documents should be directed to PH Bidding Group at 662-407-0193.

The City of Tupelo is an equal opportunity employer and hereby notifies all bidders that it will affirmatively insure that, in any contract entered unto pursuant to this advertisement, minority business enterprises will be afforded full opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, sex, age, disability or national origin in consideration for an award.

The City of Tupelo reserves the right to reject any and or all bids, waive technicalities, informalities or irregularities in the bids received, solicit new bids or to choose that bid which is deemed to be in the best interest of the City of Tupelo.

BY ORDER OF THE MAYOR AND CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI.

**CITY OF TUPELO, MISSISSIPPI**

**Traci Dillard  
Purchasing Clerk**

**Publishing Dates: 08-02-2023  
08-09-2023**

**MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE,  
CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT  
12 MONTH SUPPLY  
BID # 2023-039PW**

**I. GENERAL**

The City of Tupelo will accept sealed bids until **10:00 AM, August 23, 2023**, at City Hall, 71 East Troy Street, Tupelo, Mississippi 38804. All proposals must be equal in performance and quality to the specifications.

If City Hall is closed for business at the time of the deadline, proposals will be accepted and opened on the next business day of the city, at the originally scheduled hour.

**II. TECHNICAL SPECIFICATIONS**

The City of Tupelo will be accepting bid proposals from qualified contractors for the purchase and delivery of supply materials designated as rip rap, surge and gabion stone, #1 stone, crusher run, manufactured sand, clay gravel, fill sand, red dirt for a 12 – Month Period.

Delivery will be to the Public Works Department stockyard at the corner of Franklin and Commerce unless otherwise requested. All deliveries will be within the city limits of Tupelo. If the approved bidder is unable to supply and deliver within five working days of the order, the alternate bidder will be contacted. One bidder may not be awarded all of the items. Pricing will determine what bidder gets which material.

All materials shall be in accordance with the directives, specifications and applicable local, state and federal guidelines associated with providing the specified items on the Bid Form.

All materials are required to meet the specifications of the Mississippi Standard Specifications for Road and Bridge Construction (Red Book) Mississippi Department of Transportation Jackson – 2004 Edition.

The materials and delivery shall be offered and supplied by the Bidder from the award of contract for a period of twelve (12) months, unless otherwise amended in writing by the Owner and agreed to by the Bidder. Prices quoted on the Bid Form shall not increase during the contract term, unless otherwise noted, and any price decrease shall be credited to the city.

Any quantities specified on the Bid Form are NOT necessarily the actual quantities proposed for immediate purchase by the city. The Bidder agrees to enter into a contract agreement with the city to provide the items included on the Bid Form at the specified unit price for any quantity that is ordered by the city. There shall be no minimum or maximum quantity related to the Bidder's specified unit price.

Random testing and truck weight measurements may be performed by the City of Tupelo. The City of Tupelo reserves the right to reject any material considered to be objectionable.

**GENERAL SPECIFICATIONS:**

1. The successful bidder must provide a certificate of insurance of \$300,000 minimum per vehicle submitted with bid.
2. The successful bidder must provide a certificate of insurance of \$1,000,000 general liability submitted with the bid.
3. The successful bidder must show evidence of Worker's Compensation insurance submitted with the bid.
4. The City of Tupelo will not accept responsibility for wrecker fees (towing), mechanical breakdowns, or damage to vendor owned equipment which delivers to work sites. City equipment will not be used in conjunction with vendor equipment in any way.

**MATERIAL SPECIFICATIONS:**

Cumulative percent lighter stone weight; pounds by weight.

**Item 1 Description**

300 lbs Rip Rap

(max quantity 5,000 tons)

300 pound rip per ton delivered.....

100	300
80 – 90	150
50 – 70	90
25 – 40	50
5 – 20	25
0 – 5	less than 15

**Item 2 Description**

100 lbs Rip Rap

(max quantity 5,000 tons)

100 pound rip per ton delivered.....

100	90
80 – 90	50
50 – 65	25
25 – 40	15
5 – 20	7
0 – 5	less than 4

**Item 3 Description**

Surge – 8 Inch rock and down  
(maximum quantity to 2,500 tons)

**Item 4 Description**

Gabion Stone – 6" rock  
(maximum quantity to 2,500 tons)

**Item 5 Description**

#1 Stone – 3" rock  
(maximum quantity 2,500 tons)

**Item 6 Description**

Crusher Run  
(Quantity to be up to 15,000 tons)

Material for construction of the granular courses shall be crushed limestone, free of organic matter, debris, clay lumps and other extraneous material, and shall be reasonably well graded within the following limits:

<u>Sieve Size</u>	<u>Percentage Passing</u>
1"	90 - 100
3/8"	45 - 85
No. 4	30 - 65
No. 40	15 - 30
No. 200	4 - 15

**Item 7 Description**

Manufactured Sand (Stone Sand)  
(Quantity to be up to 1,500 tons)

<u>Stone Sand</u>	<u>% Passing Average Gradation</u>
3/8"	100
#4	98
#8	50
#16	21
#30	13
#50	8
#100	3
#200	1

\*Average of tests performed at the quarry and may not be indicative of any one test. In place material may vary from submittal due to degradation and segregation caused by handling, spreading and compaction.



**Item 8 Description**

Clay Gravel  
(Quantity to be up to 5,000 tons)

**Item 9 Description**

Fill Sand  
(Quantity to be up to 2,500 tons)

**Item 10 Description**

Red Dirt  
(Quantity to be up to 2,500 yards)

**Item 11 Description**

Spoiled Dirt  
(Quantity to be up to 6000 yards)

**General Bidders Requirements/Information**

1. The City of Tupelo reserves the right to reject any and all bids, to waive any informalities in the bid, or award the bid to whomsoever they may choose.
2. The specifications, as stated, are minimum requirements and may be exceeded by the bidder. However, no additional consideration shall be given for exceeding the minimum requirements and all bids will be evaluated against the specifications set forth in this bid package.
3. All bid prices shall be net, FOB destination, with transportation charges prepaid by vendor.
4. The bid solicitation is for a supply contract of twelve (12) months with the City to have the option, at the end of the initial twelve (12) month period, to renew the contract for an additional twelve (12) months with no price increase if agreeable with vendor.
5. All items will be ordered on an as needed basis during the life of the contract(s) resulting from this bid process. Minimum order quantities shall be stated in the specifications.
6. No bidder is required to bid on all items. However, the successful bidder(s) shall be determined by item compliance to minimum specifications requirements.
7. Delivery will be a consideration in the awarding of this bid.
8. The burden of proof of specifications is the responsibility of the bidder.

### III. **SUBMISSION OF BIDS:**

It is understood that bidders who submit proposals have read, understood and accepted these specifications as written, and by submitting a proposal, agree to meet the specifications as written. Proposal modifications, alterations or corrections received after the closing time specified shall not be considered. The City of Tupelo is a Tax-Exempt Government Entity.

Bids should be submitted via hard copy or electronically prior to **10:00 AM, Wednesday, August 23, 2023**. Electronic bids shall be submitted online at [www.tupelomsbids.com](http://www.tupelomsbids.com).

Sealed bids shall be submitted to City of Tupelo, 71 East Troy Street, Tupelo, MS 38804.

### IV. **QUESTIONS**

Failure to examine any specifications and instructions will be at bidder's risk. All procedural and technical questions, or if the attached specifications are incomplete, not clear, or not standardized, shall be made in writing and addressed to the following.

General questions regarding this request should be directed to Traci Dillard, Purchasing Agent, at the City of Tupelo Purchasing Department, 71 East Troy Street, Tupelo, MS 38804. The phone number is 662-841-6456. Email: [traci.dillard@tupeloms.gov](mailto:traci.dillard@tupeloms.gov).

For questions concerning the technical specifications, prospective bidders may contact Josh Grubbs at the City of Tupelo Public Works Department. The phone number is 662-350-1060. Email: [josh.grubbs@tupeloms.gov](mailto:josh.grubbs@tupeloms.gov).

No oral explanations by any member of the City staff will be binding. Receipt of addenda must be acknowledged in writing. Submitting vendors shall be responsible for ensuring that they have received any and all addenda.

Questions regarding obtaining bid documents or submitting electronic bids via the website [www.tupelomsbids.com](http://www.tupelomsbids.com) should be directed to Plan House/ PH Bidding Group at 662-407-0193 or [tupelo@planhouseprinting.com](mailto:tupelo@planhouseprinting.com).

## BID FORM

This Bid is submitted for: **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY**

This bid is submitted to: **City of Tupelo, 71 East Troy Street, Tupelo, MS 38804**  
(Owner)


The undersigned, in compliance with the request for bids hereby proposes to furnish **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY** for the City of Tupelo in accordance with the specifications provided for the following **UNIT PRICE** amount:

Item Description	Qty.	Unit	Unit Price	Extension
Item 1: 300 LBS RIP RAP	5000	TONS	33.20	166,000
Item 2: 100 LBS RIP RAP	5000	TONS	33.20	166,000
Item 3: SURGE 8 inch	2500	TONS	30.20	75,500
Item 4: GABION 6 inch	2500	TONS	NA	NA
Item 5: #1 STONE 3 inch ROCK	2500	TONS	28.70	71,750
Item 6: CRUSHER RUN	15000	TONS	26.45	396,750
Item 7: MANUFACTURED SAN	1500	TONS	NA	NA
Item 8: CLAY GRAVEL	5000	TONS	NA	NA
Item 9: FILL SAND	2500	TONS	NA	NA
Item 10: RED DIRT	2500	YARDS	NA	NA
Item 11: SPOILED DIRT	6000	YARDS	NA	NA

**Bidder acknowledges that estimated quantities are not guaranteed and are solely for the purpose of comparison of Bids, and final payment for all Unit Price Bid items will be based on actual quantities, determined as provided in the Contract Documents.**

**BIDDER ACKNOWLEDGES receipt of the following ADDENDA:**

NUMBER: 2023 039 PW      DATE: 8/23/23  
 NUMBER: \_\_\_\_\_      DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_      DATE: \_\_\_\_\_

**BIDDER INFORMATION**Company Name: CROSSWAY TRUCKING LLCCompany Representative: Joshua SmartTitle: Co-owner**Business Address:**Street: 1007 W Chambers DR Suite #1City: Bonneville State: MS Zip: 38929Phone: 662-882-9467 Email: joshua-smart@crosswaytrucking.comSignature of Bidder:  \_\_\_\_\_Date: 8/22/23

## BID FORM

This Bid is submitted for: MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY

This bid is submitted to: City of Tupelo, 71 East Troy Street, Tupelo, MS 38804  
(Owner)

The undersigned, in compliance with the request for bids hereby proposes to furnish **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY** for the City of Tupelo in accordance with the specifications provided for the following **UNIT PRICE** amount:

Item Description	Qty.	Unit	Unit Price	Extension
Item 1: 300 LBS RIP RAP	5000	TONS		
Item 2: 100 LBS RIP RAP	5000	TONS		
Item 3: SURGE 8 inch	2500	TONS		
Item 4: GABION 6 inch	2500	TONS		
Item 5: #1 STONE 3 inch ROCK	2500	TONS	\$ 31.00	\$ 77,500.00
Item 6: CRUSHER RUN	15000	TONS	\$ 27.75	\$ 416,250.00
Item 7: MANUFACTURED SAN	1500	TONS	\$ 30.00	\$ 45,000.00
Item 8: CLAY GRAVEL	5000	TONS	\$ 18.00	\$ 90,000.00
Item 9: FILL SAND	2500	TONS	\$ 8.00	\$ 20,000.00
Item 10: RED DIRT	2500	YARDS	\$ 8.00	\$ 20,000.00
Item 11: SPOILED DIRT	6000	YARDS	\$ 7.00	\$ 42,000.00

**Bidder acknowledges that estimated quantities are not guaranteed and are solely for the purpose of comparison of Bids, and final payment for all Unit Price Bid items will be based on actual quantities, determined as provided in the Contract Documents.**

**BIDDER ACKNOWLEDGES receipt of the following ADDENDA:**

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION**

Company Name: May Farms LLC

Company Representative: Cassie Owen

Title: Office Manager

Business Address:

Street: 544 Birmingham Ridge Rd

City: Saltillo State: MS Zip: 38866

Phone: 662-869-2151 Email: office92056@aol.com

Signature of Bidder: 

Date: 8/21/23

## BID FORM

This Bid is submitted for: **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY**

This bid is submitted to: **City of Tupelo, 71 East Troy Street, Tupelo, MS 38804**  
(Owner)

The undersigned, in compliance with the request for bids hereby proposes to furnish **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY** for the City of Tupelo in accordance with the specifications provided for the following **UNIT PRICE** amount:

Item Description	Qty.	Unit	Unit Price	Extension
Item 1: 300 LBS RIP RAP	5000	TONS		
Item 2: 100 LBS RIP RAP	5000	TONS		
Item 3: SURGE 8 inch	2500	TONS		
Item 4: GABION 6 inch	2500	TONS		
Item 5: #1 STONE 3 inch ROCK	2500	TONS		
Item 6: CRUSHER RUN	15000	TONS		
Item 7: MANUFACTURED SAN	1500	TONS		
Item 8: CLAY GRAVEL	5000	TONS		
Item 9: FILL SAND	2500	TONS	\$21.00	
Item 10: RED DIRT	2500	YARDS		
Item 11: SPOILED DIRT	6000	YARDS		

**Bidder acknowledges that estimated quantities are not guaranteed and are solely for the purpose of comparison of Bids, and final payment for all Unit Price Bid items will be based on actual quantities, determined as provided in the Contract Documents.**

**BIDDER ACKNOWLEDGES receipt of the following ADDENDA:**

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION**

Company Name: APAC MS

Company Representative: Ashley Sansing

Title: Sales

Business Address:

Street: 101 Riverview Dr

City: Richland State: MS Zip: 39218

Phone: (662) 251-0413 Email: ashley.sansing@apac.com

Signature of Bidder: Ashley Sansing

Date: August 4, 2023



NUMBER: 2023 - 039 PW DATE: 8-21-23  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
 NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION**

Company Name: Poe Brothers Trucking Inc. (FEIN: 640753780)  
 Company Representative: Larry Poe  
 Title: President

Business Address:

Street: 8171 Hwy 41  
 City: Pontotoc State: MS Zip: 38863  
 Phone: 662-489-7808 Email: L5mm81@msn.com

Signature of Bidder: Larry Poe  
 Date: 8-21-23

## BID FORM

This Bid is submitted for: MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY

This bid is submitted to: City of Tupelo, 71 East Troy Street, Tupelo, MS 38804  
(Owner)

The undersigned, in compliance with the request for bids hereby proposes to furnish **MATERIALS AND DELIVERY – RIP RAP, SURGE AND GABION STONE, #1 STONE, CRUSHER RUN, MANUFACTURED SAND, CLAY GRAVEL, FILL SAND, RED DIRT - 12 MONTH SUPPLY** for the City of Tupelo in accordance with the specifications provided for the following **UNIT PRICE** amount:

Item Description	Qty.	Unit	Unit Price	Extension
Item 1: 300 LBS RIP RAP	5000	TONS	\$ 37.90/T	NA
Item 2: 100 LBS RIP RAP	5000	TONS	\$ 37.90/T	NA
Item 3: SURGE 8 inch	2500	TONS	\$ 35/T	NA
Item 4: GABION 6 inch	2500	TONS	—	NA
Item 5: #1 STONE 3 inch ROCK	2500	TONS	\$ 33.90/T	NA
Item 6: CRUSHER RUN	15000	TONS	\$ 31/T	NA
Item 7: MANUFACTURED SAN	1500	TONS	—	
Item 8: CLAY GRAVEL	5000	TONS yds	\$ 22.50/yd	NA
Item 9: FILL SAND	2500	TONS yards	\$ 7/yard	NA
Item 10: RED DIRT	2500	YARDS	\$ 7.50/yard	NA

Bidder acknowledges that estimated quantities are not guaranteed and are solely for the purpose of comparison of Bids, and final payment for all Unit Price Bid items will be based on actual quantities, determined as provided in the Contract Documents.

**BIDDER ACKNOWLEDGES** receipt of the following **ADDENDA**:

  
APPENDIX Q



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
8/18/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER License # 231432 Hub International Gulf South 2086 Old Taylor Road Suite 202 Oxford, MS 38655	CONTACT NAME: PHONE (A/C, No, Ext): (800) 748-9394 FAX (A/C, No): (662) 234-0592 E-MAIL ADDRESS:  INSURER(S) AFFORDING COVERAGE <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">INSURER A : <b>EMC Property &amp; Casualty</b></td> <td style="width: 20%; text-align: right;">25186</td> </tr> <tr> <td>INSURER B : <b>Berkley Casualty Company</b></td> <td style="text-align: right;">15911</td> </tr> <tr> <td>INSURER C : <b>LUBA Casualty Insurance Company</b></td> <td style="text-align: right;">12472</td> </tr> <tr> <td>INSURER D : <b>Great American Insurance Company</b></td> <td style="text-align: right;">16691</td> </tr> <tr> <td>INSURER E :</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </table>	INSURER A : <b>EMC Property &amp; Casualty</b>	25186	INSURER B : <b>Berkley Casualty Company</b>	15911	INSURER C : <b>LUBA Casualty Insurance Company</b>	12472	INSURER D : <b>Great American Insurance Company</b>	16691	INSURER E :		INSURER F :	
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INSURER E :													
INSURER F :													
INSURED  Poe Brothers Trucking, Inc 8171 Hwy 41 Pontotoc, MS 38863													

**COVERAGES** **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS																
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: <b>General Aggregate</b>			5D88416	5/24/2023	5/24/2024	<table style="width: 100%; border-collapse: collapse;"> <tr><td>EACH OCCURRENCE</td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>DAMAGE TO RENTED PREMISES (Ea occurrence)</td><td style="text-align: right;">\$ 500,000</td></tr> <tr><td>MED EXP (Any one person)</td><td style="text-align: right;">\$ 10,000</td></tr> <tr><td>PERSONAL &amp; ADV INJURY</td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>GENERAL AGGREGATE</td><td style="text-align: right;">\$ 2,000,000</td></tr> <tr><td>PRODUCTS - COMP/OP AGG</td><td style="text-align: right;">\$ 2,000,000</td></tr> <tr><td></td><td style="text-align: right;">\$</td></tr> </table>	EACH OCCURRENCE	\$ 1,000,000	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 500,000	MED EXP (Any one person)	\$ 10,000	PERSONAL & ADV INJURY	\$ 1,000,000	GENERAL AGGREGATE	\$ 2,000,000	PRODUCTS - COMP/OP AGG	\$ 2,000,000		\$		
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B	<input type="checkbox"/> <b>AUTOMOBILE LIABILITY</b> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY  UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$			UPK6502645	5/24/2023	5/24/2024	<table style="width: 100%; border-collapse: collapse;"> <tr><td>COMBINED SINGLE LIMIT (Ea accident)</td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>BODILY INJURY (Per person)</td><td style="text-align: right;">\$</td></tr> <tr><td>BODILY INJURY (Per accident)</td><td style="text-align: right;">\$</td></tr> <tr><td>PROPERTY DAMAGE (Per accident)</td><td style="text-align: right;">\$</td></tr> <tr><td></td><td style="text-align: right;">\$</td></tr> <tr><td>EACH OCCURRENCE</td><td style="text-align: right;">\$</td></tr> <tr><td>AGGREGATE</td><td style="text-align: right;">\$</td></tr> <tr><td></td><td style="text-align: right;">\$</td></tr> </table>	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000	BODILY INJURY (Per person)	\$	BODILY INJURY (Per accident)	\$	PROPERTY DAMAGE (Per accident)	\$		\$	EACH OCCURRENCE	\$	AGGREGATE	\$		\$
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PROPERTY DAMAGE (Per accident)	\$																						
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EACH OCCURRENCE	\$																						
AGGREGATE	\$																						
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C	<input type="checkbox"/> <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	Y N/A	028000021027122	7/1/2023	7/1/2024	<table style="width: 100%; border-collapse: collapse;"> <tr><td><input checked="" type="checkbox"/> PER STATUTE</td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td><input type="checkbox"/> OTH-ER</td><td style="text-align: right;">\$</td></tr> <tr><td>E.L. EACH ACCIDENT</td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>E.L. DISEASE - EA EMPLOYEE</td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>E.L. DISEASE - POLICY LIMIT</td><td style="text-align: right;">\$ 1,000,000</td></tr> </table>	<input checked="" type="checkbox"/> PER STATUTE	\$ 1,000,000	<input type="checkbox"/> OTH-ER	\$	E.L. EACH ACCIDENT	\$ 1,000,000	E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000	E.L. DISEASE - POLICY LIMIT	\$ 1,000,000						
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E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000																						
E.L. DISEASE - POLICY LIMIT	\$ 1,000,000																						
D	<b>Motor Truck Cargo</b>			IMP1344947	5/24/2023	5/24/2024	25,000																

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

<b>CERTIFICATE HOLDER</b>  City of Tupelo 71 East Troy Street Tupelo, MS 38804	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
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## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Chuck Williams, Director – Public Works

**DATE** August 30, 2023

**SUBJECT:** IN THE MATTER OF BID APPROVAL FOR THE ENDVILLE ROAD  
WIDENING/SAFETY IMPROVMENTS PROJECT - BID NO. 2023-022PW -  
CW

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### Request:

Request for Bid Approval for the Endville Road Widening/Safety Improvements Project - Bid No. 2023-022PW Project

Three bidders responded.

We propose the project be awarded to the lowest and best bidder –

Hodges Construction \$1,202,489.20

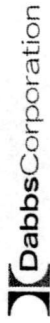
The other bid tabulations are as follows –

Townes Construction	\$1,366,418.00
Cook and Sons	\$1,501,741.50

Request city council to approve and award bid to the lowest and best bidder, Hodges Construction, in the amount of \$1,202,489.20 and to authorize after legal review the mayor and city clerk to execute the contract documents subject to subsequent ratification.



BID NO. 2023-022PV  
ENDVILLE ROAD  
WIDENING / SAFETY IMPROVEMENTS  
Tupelo City Hall - 10:00 AM  
Wednesday, August 30, 2023



NO.	BIDDER/CONTRACTOR	C.O.R. #	SURETY	TOTAL AMOUNT (\$)
1	Hodges Const	13510-MC	Gray	\$ 1,200,489.20
2	Townes Const	07443-MC	Granite	\$ 1,346,418.00
3	Cook & Son	22593-MC	Gray	\$ 1,501,741.50
4				
5				
6				
7				
8				
9				
10				

Pres  
Pres  
Pres  
Pres  
owner  
owner



August 31, 2023

Mr. Chuck Williams  
Director, Public Works Dept.  
604 Crossover Road  
Tupelo, Mississippi 38801

REFERENCE: RECOMMENDATION OF AWARD OF CONTRACT  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
BID NO. 2023-022PW

Dear Mr. Williams:

I am pleased to submit to you, along with the Mayor and City Council, our conclusions and recommendations regarding the award of the construction contract for the referenced project. Bids were opened at Tupelo City Hall on Wednesday, August 30, 2023 at 10:00 AM local time.

This project includes the widening of Endville Road, installation of curb & gutter and related drainage improvements on Endville Road between Countrywood Road and Walsh Road to facilitate safety improvements along this corridor. As represented on the attached tabulation of bids, three bids were received for this project that ranged from \$1,202,489.20 - \$1,501,741.50 . The low bid was from James A. Hodges Construction, Inc. The bid was reviewed based on the bidding criteria established for the Project and it appears that the proper proposal documentation was submitted as required by the Contract Documents.

Thus, it is our recommendation that the City Council award this contract in the amount of \$1,202,489.20 to James A. Hodges Construction, Inc. for the referenced project and authorize the Mayor to execute the contract per the conditions set forth in the Contact Documents. We appreciate the opportunity to be of service to you and to be involved with this project. Please let us know should have any questions or require additional information.

Sincerely,  
DABBS CORPORATION

Dustin D. Dabbs, PE  
President

- C: Mr. Don Lewis, COO, City of Tupelo
- Ms. Kim Hanna, CFO, City of Tupelo
- Mr. Ben Logan, City Attorney, City of Tupelo
- Mr. Dennis Bonds, PE, City Engineer, City of Tupelo

Attachment: Bid Tabulation

<a href="mailto:@dabbscorp">@dabbscorp</a>	OFFICE 662.840.4162	1005 N. Eason Boulevard
	MOBILE 601.927.4012	Tupelo, MS 38804

# Minute Entry Sign Up Sheet

Date: 8/30/2023

Time: 10:00

Bid # 2023-022PW

Department: PW

Project: Endville Road Widening/Safety Improvements

Attendance

Company

<u>SHAWN BILLY</u>	<u>TOWNS CONSTRUCTION CO. INC</u>
<u>DUSTIN DAVIS</u>	<u>DAVIS CONCR.</u>
<u>Brady Thompson</u>	<u>COOK &amp; SON</u>
<u>Amy Hodger</u>	<u>Hodger Construction</u>
<u>Felix Bateledge</u>	<u>Hodger Construction</u>
<u>Stephen N. Baul</u>	<u>COT</u>
<u>Chels Williams</u>	<u>Public Works</u>
<u>Ben Logan</u>	<u>COT</u>
<u>Mac Dulin</u>	<u>COT</u>

BID #	2023-022PW	Endville Road Widening/Safety Improvements				
Name	CR	BID BOND	Signed	ADD	Bid Amount	Non-Collusion
Hodges Construction	12510-MC	Gray	President		\$ 1,202,489.20	
Towns Construction	07443-MC	Granite	President		\$ 1,366,418.00	
Cook & Son	22593-MC	Gray	Owner		\$ 1,501,741.50	





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**BID TABULATION - BID NO. 2023-022PW**  
**ENDVILLE ROAD SAFETY IMPROVEMENTS**  
**CITY OF TUPELO, MISSISSIPPI**  
**BID DATE: 08/30/2023**

*SHEET 1 OF 2*

BASE BID				HODGES CONSTRUCTION		TOWNES CONSTRUCTION		COOK AND SONS CONSTRUCTION	
ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST
1	MOBILIZATION	LS	1	\$124,000.00	\$ 124,000.00	\$66,500.00	\$ 66,500.00	\$201,511.50	\$ 201,511.50
2	CLEARING & GRUBBING	LS	1	\$16,000.00	\$ 16,000.00	\$66,500.00	\$ 66,500.00	\$35,000.00	\$ 35,000.00
3	SAW-CUTTING	LF	160	\$11.03	\$ 1,764.80	\$15.00	\$ 2,400.00	\$10.00	\$ 1,600.00
4	REMOVAL OF ASPHALT PAVEMENT	SY	670	\$7.25	\$ 4,857.50	\$20.00	\$ 13,400.00	\$10.00	\$ 6,700.00
5	REMOVAL OF ASPHALT DRIVEWAY PAVEMENT	SY	280	\$7.25	\$ 2,030.00	\$20.00	\$ 5,600.00	\$10.00	\$ 2,800.00
6	REMOVAL OF CONCRETE CURB & GUTTER	LF	60	\$15.00	\$ 900.00	\$25.00	\$ 1,500.00	\$30.00	\$ 1,800.00
7	REMOVAL OF EXISTING 12" HDPE	LF	22	\$19.50	\$ 429.00	\$25.00	\$ 550.00	\$20.00	\$ 440.00
8	REMOVAL OF EXISTING 12" CMP	LF	40	\$19.50	\$ 780.00	\$25.00	\$ 1,000.00	\$20.00	\$ 800.00
9	REMOVAL OF EXISTING 15" HDPE	LF	25	\$19.50	\$ 487.50	\$25.00	\$ 625.00	\$20.00	\$ 500.00
10	REMOVAL OF EXISTING 15" CMP	LF	42	\$19.50	\$ 819.00	\$25.00	\$ 1,050.00	\$20.00	\$ 840.00
11	REMOVAL OF EXISTING 15" RCP	LF	40	\$19.50	\$ 780.00	\$25.00	\$ 1,000.00	\$25.00	\$ 1,000.00
12	REMOVAL OF EXISTING 18" HDPE	LF	20	\$19.50	\$ 390.00	\$25.00	\$ 500.00	\$20.00	\$ 400.00
13	REMOVAL OF EXISTING 24" HDPE	LF	30	\$19.50	\$ 585.00	\$25.00	\$ 750.00	\$20.00	\$ 600.00
14	REMOVAL OF BRICK/MASONRY MAILBOX	EA	2	\$500.00	\$ 1,000.00	\$500.00	\$ 1,000.00	\$1,500.00	\$ 3,000.00
15	REMOVAL/REINSTALL EXISTING MAILBOX	EA	5	\$500.00	\$ 2,500.00	\$400.00	\$ 2,000.00	\$750.00	\$ 3,750.00
16	REMOVAL/REINSTALL FIRE HYDRANT ASSEMBLY	EA	2	\$2,250.00	\$ 4,500.00	\$3,000.00	\$ 6,000.00	\$7,500.00	\$ 15,000.00
17	REMOVE/REINSTALL STREET SIGNS	EA	8	\$200.00	\$ 1,600.00	\$250.00	\$ 2,000.00	\$350.00	\$ 2,800.00
18	REMOVE/REINSTALL EXISTING WIRE FENCE & POSTS	LF	1050	\$6.43	\$ 6,751.50	\$12.00	\$ 12,600.00	\$12.00	\$ 12,600.00
19	15" HDPE DRAIN PIPE	LF	3045	\$28.45	\$ 86,630.25	\$32.00	\$ 97,440.00	\$35.00	\$ 106,575.00
20	15" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$433.19	\$ 433.19	\$320.00	\$ 320.00	\$450.00	\$ 450.00
21	15" RCP DRAIN PIPE	LF	195	\$42.05	\$ 8,199.75	\$52.00	\$ 10,140.00	\$46.00	\$ 8,970.00
22	15" RCP FLARED END SECTION	EA	18	\$542.18	\$ 9,759.24	\$858.00	\$ 15,444.00	\$1,000.00	\$ 18,000.00
23	18" X 11" RCAP DRAIN PIPE	LF	24	\$60.04	\$ 1,440.96	\$72.00	\$ 1,728.00	\$60.00	\$ 1,440.00
24	18" HDPE DRAIN PIPE	LF	210	\$32.48	\$ 6,820.80	\$36.00	\$ 7,560.00	\$40.00	\$ 8,400.00
25	18" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$565.30	\$ 565.30	\$439.00	\$ 439.00	\$750.00	\$ 750.00
26	18" RCP DRAIN PIPE	LF	115	\$52.30	\$ 6,014.50	\$55.00	\$ 6,325.00	\$55.00	\$ 6,325.00
27	18" RCP FLARED END SECTION	EA	1	\$641.40	\$ 641.40	\$924.00	\$ 924.00	\$1,500.00	\$ 1,500.00
28	24" HDPE DRAIN PIPE	LF	38	\$49.24	\$ 1,871.12	\$46.00	\$ 1,748.00	\$55.00	\$ 2,090.00
29	24" HDPE FLARED END SECTION	EA	3	\$563.13	\$ 1,689.39	\$676.00	\$ 2,028.00	\$1,000.00	\$ 3,000.00
30	CONCRETE, FLOWABLE FILL (EXISTING 18" CMP)	CY	9	\$294.25	\$ 2,648.25	\$450.00	\$ 4,050.00	\$350.00	\$ 3,150.00
31	CONCRETE, CLASS B (PIPE CONNECTIONS)	CY	10	\$744.25	\$ 7,442.50	\$1,000.00	\$ 10,000.00	\$2,500.00	\$ 25,000.00
32	CONCRETE DRAINAGE STRUCTURES	CY	5	\$1,486.25	\$ 7,431.25	\$1,200.00	\$ 6,000.00	\$2,500.00	\$ 12,500.00
33	REINFORCED CONCRETE JUCTION BOX	EA	4	\$1,500.00	\$ 6,000.00	\$3,500.00	\$ 14,000.00	\$2,500.00	\$ 10,000.00
34	REINFORCED CONCRETE GRATE INLET	EA	5	\$2,000.00	\$ 10,000.00	\$3,000.00	\$ 15,000.00	\$3,000.00	\$ 15,000.00
35	REINFORCED CONCRETE CURB INLET	EA	15	\$2,500.00	\$ 37,500.00	\$3,500.00	\$ 52,500.00	\$3,000.00	\$ 45,000.00
36	REINFORCED CONCRETE CURB INLET W/EXTENSION	EA	10	\$2,500.00	\$ 25,000.00	\$4,700.00	\$ 47,000.00	\$3,000.00	\$ 30,000.00
37	REINFORCED CONCRETE CURB & GUTTER	LF	4560	\$23.75	\$ 108,300.00	\$26.45	\$ 120,612.00	\$32.50	\$ 148,200.00
38	COLD MILLING OF ASPHALT PAVEMENT	SY	400	\$7.25	\$ 2,900.00	\$50.00	\$ 20,000.00	\$13.00	\$ 5,200.00
39	ASPHALT SURFACE COURSE, 9.5 MM MIX	TONS	1500	\$170.25	\$ 255,375.00	\$184.00	\$ 276,000.00	\$175.00	\$ 262,500.00
40	ASPHALT BASE COURSE, 19 MM MIX	TONS	1000	\$190.80	\$ 190,800.00	\$162.00	\$ 162,000.00	\$190.00	\$ 190,000.00

Prepared By:  Dabbs Corporation

**BID TABULATION - BID NO. 2023-022PW**  
**ENDVILLE ROAD SAFETY IMPROVEMENTS**  
**CITY OF TUPELO, MISSISSIPPI**  
**BID DATE: 08/30/2023**

***SHEET 2 OF 2***

BASE BID				HODGES CONSTRUCTION		TOWNES CONSTRUCTION		COOK AND SONS CONSTRUCTION	
ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST
41	CRUSHED STONE SUB-BASE MATERIAL	TONS	2450	\$35.83	\$ 87,783.50	\$46.00	\$ 112,700.00	\$46.00	\$ 112,700.00
42	EXCESS EXCAVATION	CY	500	\$11.50	\$ 5,750.00	\$20.00	\$ 10,000.00	\$15.00	\$ 7,500.00
43	BORROW EXCAVATION	CY	900	\$14.00	\$ 12,600.00	\$30.00	\$ 27,000.00	\$18.00	\$ 16,200.00
44	UNCLASSIFIED EXCAVATION	CY	1650	\$9.00	\$ 14,850.00	\$9.00	\$ 14,850.00	\$12.00	\$ 19,800.00
45	BRICK/MASONRY MAILBOX (MATCH EXISTING)	EA	2	\$3,825.00	\$ 7,650.00	\$1,200.00	\$ 2,400.00	\$5,000.00	\$ 10,000.00
46	SILT FENCE	LF	4500	\$3.00	\$ 13,500.00	\$4.00	\$ 18,000.00	\$5.00	\$ 22,500.00
47	WADDLES	EA	100	\$6.00	\$ 600.00	\$6.00	\$ 600.00	\$100.00	\$ 10,000.00
48	THERMOPLASTIC LEGEND, WHITE, SYMBOL	SF	200	\$12.60	\$ 2,520.00	\$13.20	\$ 2,640.00	\$12.00	\$ 2,400.00
49	THERMOPLASTIC LEGEND, WHITE, 24" STOP BAR	LF	40	\$10.50	\$ 420.00	\$11.00	\$ 440.00	\$10.00	\$ 400.00
50	THERMOPLASTIC DETAIL STRIPE, CONT. WHITE	LF	1200	\$3.15	\$ 3,780.00	\$3.30	\$ 3,960.00	\$3.00	\$ 3,600.00
51	6" THERMOPLASTIC TRAFFIC STRIPE, CONT. WHITE	LF	4500	\$1.58	\$ 7,110.00	\$1.65	\$ 7,425.00	\$1.50	\$ 6,750.00
52	6" THERMOPLASTIC TRAFFIC STRIPE, CONT. YELLOW	LF	4350	\$1.58	\$ 6,873.00	\$1.65	\$ 7,177.50	\$1.50	\$ 6,525.00
53	6" THERMOPLASTIC TRAFFIC STRIPE, SKIP YELLOW	LF	2500	\$1.05	\$ 2,625.00	\$1.10	\$ 2,750.00	\$1.00	\$ 2,500.00
54	4" PAINT TEMPORARY TRAFFIC STRIPE, CONT. WHITE	LF	4500	\$0.53	\$ 2,385.00	\$0.55	\$ 2,475.00	\$0.50	\$ 2,250.00
55	4" PAINT TEMPORARY TRAFFIC STRIPE, CONT. ELLOW	LF	4350	\$0.53	\$ 2,305.50	\$0.55	\$ 2,392.50	\$0.50	\$ 2,175.00
56	4" PAINT TEMPORARY TRAFFIC STRIPE, SKIP YELLOW	LF	2500	\$0.53	\$ 1,325.00	\$0.55	\$ 1,375.00	\$0.50	\$ 1,250.00
57	SOLID SODDING	SY	5600	\$5.00	\$ 28,000.00	\$5.00	\$ 28,000.00	\$5.00	\$ 28,000.00
58	GRASSING/SEEDING/FERTILIZER	AC	2	\$2,387.50	\$ 4,775.00	\$3,000.00	\$ 6,000.00	\$3,500.00	\$ 7,000.00
59	UTILITY RELOCATION	LS	1	\$10,000.00	\$ 10,000.00	\$10,000.00	\$ 10,000.00	\$10,000.00	\$ 10,000.00
60	TEMPORARY TRAFFIC CONTROL / BARRIERS	LS	1	\$40,000.00	\$ 40,000.00	\$50,000.00	\$ 50,000.00	\$35,000.00	\$ 35,000.00
<b>GRAND TOTAL</b>					<b>\$1,202,489.20</b>		<b>\$1,366,418.00</b>		<b>\$1,501,741.50</b>

Prepared By:  Dabbs Corporation

870  
**THE AMERICAN INSTITUTE OF ARCHITECTS**

**AIA Document A310  
Bid Bond**

KNOW ALL MEN BY THESE PRESENTS, THAT WE James A. Hodges Construction Inc.  
1281 County Road 811, Saltillo, MS 38866

as Principal, hereinafter called the Principal, and The Gray Casualty & Surety Company  
P.O. Box 6202, Metairie, LA 70009-6202

a corporation duly organized under the laws of the State of LA  
as Surety, hereinafter called the Surety, are held and firmly bound unto City of Tupelo  
71 East Troy Street, Tupelo, MS 38804

as Obligee, hereinafter called the Obligee, in the sum of Five Percent of Amount Bid  
Dollars (\$ 5% ),  
for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has submitted a bid for Endville Road Widening/Safety Improvements Bid No.2023-022PW

NOW, THEREFORE, if the Obligee shall accept the bid of the Principal and the Principal shall enter into a Contract with the Obligee in accordance with the terms of such bid, and give such bond or bonds as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and materials furnished in the prosecution thereof, or in the event of the failure of the Principal to enter such Contract and give such bond or bonds, if the Principal shall pay to the Obligee the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the Obligee may in good faith contract with another party to perform the Work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed and sealed this 30th day of August, 2023

Robin Rodgers  
(Witness)

James A. Hodges Construction Inc.  
(Principal)

By: [Signature] PRESIDENT



[Signature]  
(Witness)



The Gray Casualty & Surety Company  
(Surety)

By: Fielden Mitts  
Attorney-in-Fact Fielden Mitts (Title)

THE GRAY INSURANCE COMPANY  
THE GRAY CASUALTY & SURETY COMPANY  
GENERAL POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: Fielden Mitts on behalf of each of the Companies named above its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$10,000,000.

Surety Bond Number: Bid Bond  
Principal: James A. Hodges Construction Inc.  
Obligee: City of Tupelo

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26<sup>th</sup> day of June, 2003.

“RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 12<sup>th</sup> day of September, 2011.



By:

*Michael T. Gray*  
Michael T. Gray  
President, The Gray Insurance Company  
and  
Vice President,  
The Gray Casualty & Surety Company

Attest:

*Mark S. Manguno*  
Mark S. Manguno  
Secretary,  
The Gray Insurance Company,  
The Gray Casualty & Surety Company



State of Louisiana

ss:

Parish of Jefferson

On this 12<sup>th</sup> day of September, 2011, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company and Vice President of The Gray Casualty & Surety Company, and Mark S. Manguno, Secretary of The Gray Insurance Company and The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



*Lisa S. Millar*

Lisa S. Millar, Notary Public, Parish of Orleans  
State of Louisiana  
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company and The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect.

IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this 30<sup>th</sup> day of August, 2023.



*Mark S. Manguno*  
Mark S. Manguno, Secretary  
The Gray Insurance Company  
The Gray Casualty & Surety Company

**PROPOSAL**

Proposal of James A Hodges Construction, Inc. (hereinafter called "BIDDER"), organized and existing under the laws of the State of Mississippi doing business as a (corporation, partnership, limited liability company, or individual) to **TUPELO, MS**, (hereinafter called "OWNER"). In compliance with your advertisement for Bids, BIDDER, hereby proposes to perform all WORK for construction of

**"ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS"**

in strict accordance with the CONTRACT DOCUMENTS, within the time set forth herein, and at the prices stated below. By submission of the BID, each BIDDER certifies, and in the case of a joint BID each party thereto certifies as to his own organization, that this BID has been developed independently, without consultation, communication or agreement as to any matter relating to this BID with any other BIDDER or with any competitor.

BIDDER hereby agrees to commence WORK under this contract on or before a date to be specified in a written "NOTICE TO PROCEED" and to fully complete the Project within **120** consecutive calendar days thereafter. BIDDER further agrees to pay as liquidated damages, the sum of **\$300** for each consecutive calendar day thereafter as provided for elsewhere in these CONTRACT DOCUMENTS.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA:

NUMBER: _____	DATE: _____
NUMBER: _____	DATE: _____
NUMBER: _____	DATE: _____
NUMBER: _____	DATE: _____

Each BIDDER is responsible for inspecting the site and for reading and being thoroughly familiar with the CONTRACT DOCUMENTS. The failure or omission of any BIDDER to do any of the foregoing shall in no way relieve any BIDDER from any obligation in respect to this bid.

BIDDER understands that the quantities mentioned below are approximate only and are subject to either increase or decrease, and hereby proposes to perform any increased or decreased quantities of work at the Unit Price Bid.

In accordance with the requirements of the Plans, Specifications and Contract Documents, BIDDER proposes to furnish all necessary materials, equipment, labor, tools and other means of construction and to construct the Project in accordance with the Contract Documents within the specified Contract Time for the following Unit Prices specified.

BIDDER further agrees to execute the contract agreement as bound herein within ten (10) days after receipt of contract forms from the OWNER.

BIDDER agrees to pay as liquidated damages the amount provided herein for each consecutive calendar day after the Contract completion date specified in a written "NOTICE TO PROCEED" that he fails to complete the work unless the Contract Time is extended by a written Change Order.

BIDDER also proposes to execute a Performance Bond and a Payment Bond, as shown in the Specifications, each in an amount of not less than **one hundred percent (100%)** of the total of the Base Bid. These Bonds shall not only serve to guarantee the completion of the work on the BIDDERS part, but also to guarantee the excellence of both workmanship and materials until the work is finally accepted.

BIDDER encloses a Bid Bond or Certified Check for 5% of Base Bid Amount DOLLARS (\$ 5% of Bid Amount ) and hereby agree that in case of failure to execute the Contract and furnish the required Bonds within (10) days after the Receipt of Contract Forms, the amount of this Certified Check or Bid Bond will be forfeited to the OWNER, as liquidated damages arising out of his failure to execute the Contract as proposed. Type text here

It is understood that in case BIDDER is awarded the work, the Certified Check or Bid Bond submitted as Bid security will be returned as stipulated in the Specifications.



Further, the BIDDER agrees to abide by the requirements under Executive Order No. 11246, as amended, including specifically the provision of the Equal Opportunity Clause set forth in the Federal Requirements, if applicable.

The low BIDDER shall supply the names and address of major MATERIAL SUPPLIERS AND SUBCONTRACTORS when required to do so by the OWNER.

Inspection trips for prospective BIDDERS will be coordinated thru OWNER prior to submission of proposal.

BIDDER agrees to perform all the work described in the CONTRACT DOCUMENTS for the following unit prices or base bid amount: **SEE PAGE D-4 FOR BID ITEMS.**

**NOTES:**

1. Unit price amounts are to be shown in figures where indicated. Where a discrepancy in the unit price and the extension of any items occurs, the unit price will govern.
2. Unit prices shall include all labor, materials, bonding, shoring, removal, overhead, profit, insurance, etc., to cover the finished work of the several kinds called for.
3. Any erasure, change or alteration of any kind must be initialed by the BIDDER.
4. Bid prices shall include sales tax and all other applicable taxes and fees.
5. Any item of work not specified on the Proposal as a separate pay item or indicated as an absorbed cost in a pay item but which is incidental to completion of the work shall be considered as an absorbed cost with full compensation included in the unit price bid for the particular item involved.
6. OWNER reserves the right to award any combination of base and additive alternate bids (if any) it deems advantageous and in the event that all specified bid item units are lump sum (LS), the OWNER reserves the right to delete any such item or combination of such items from the project. The OWNER further reserves the right to delete any item or items desired from the Bid Schedule after the Contract has been awarded. Any deletions, if any made, shall be by Change Order and BIDDER hereby agrees to accept such Change Orders.

**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
1	MOBILIZATION	LS	1	\$124,000.00	\$124,000.00
2	CLEARING & GRUBBING	LS	1	\$16,000.00	\$16,000.00
3	SAW-CUTTING	LF	160	\$11.03	\$1,764.80
4	REMOVAL OF ASPHALT PAVEMENT	SY	670	\$7.25	\$4,857.50
5	REMOVAL OF ASPHALT DRIVEWAY PAVEMENT	SY	280	\$7.25	\$2,030.00
6	REMOVAL OF CONCRETE CURB & GUTTER	LF	60	\$15.00	\$900.00
7	REMOVAL OF EXISTING 12" HDPE	LF	22	\$19.50	\$429.00
8	REMOVAL OF EXISTING 12" CMP	LF	40	\$19.50	\$780.00
9	REMOVAL OF EXISTING 15" HDPE	LF	25	\$19.50	\$487.50
10	REMOVAL OF EXISTING 15" CMP	LF	42	\$19.50	\$819.00
11	REMOVAL OF EXISTING 15" RCP	LF	40	\$19.50	\$780.00
12	REMOVAL OF EXISTING 18" HDPE	LF	20	\$19.50	\$390.00
13	REMOVAL OF EXISTING 24" HDPE	LF	30	\$19.50	\$585.00
14	REMOVAL OF BRICK/MASONRY MAILBOX	EA	2	\$500.00	\$1,000.00
15	REMOVAL / REINSTALL EXISTING MAILBOX	EA	5	\$500.00	\$2,500.00
16	REMOVE / REINSTALL FIRE HYDRANT ASSEMBLY	EA	2	\$2,250.00	\$4,500.00
17	REMOVE / REINSTALL STREET SIGNS	EA	8	\$200.00	\$1,600.00
18	REMOVE / REINSTALL EXISTING WIRE FENCE & POSTS	LF	1050	\$6.43	\$6,751.50
19	15" HDPE DRAIN PIPE	LF	3,045	\$28.45	\$86,630.25
20	15" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$433.19	\$433.19
21	15" RCP DRAIN PIPE	LF	195	\$42.05	\$8,199.75
22	15" RCP FLARED END SECTION	EA	18	\$542.18	\$9,759.24
23	18" x 11" RCAP DRAIN PIPE	LF	24	\$60.04	\$1,440.96
24	18" HDPE DRAIN PIPE	LF	210	\$32.48	\$6,820.80
25	18" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$565.30	\$565.30
26	18" RCP DRAIN PIPE	LF	115	\$52.30	\$6,014.50
27	18" RCP FLARED END SECTION	EA	1	\$641.40	\$641.40

**SECTION D: BID FORM**  
**ENDVILLE ROAD SAFETY IMPROVEMENTS**  
**CITY OF TUPELO, MISSISSIPPI**  
**JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
28	24" HDPE DRAIN PIPE	LF	38	\$49.24	\$1,871.12
29	24" HDPE FLARED END SECTION	EA	3	\$563.13	\$1,689.39
30	CONCRETE, FLOWABLE FILL (EXISTING 18" CMP)	CY	9	\$294.25	\$2,648.25
31	CONCRETE, CLASS B (PIPE CONNECTIONS)	CY	10	\$744.25	\$7,442.50
32	CONCRETE DRAINAGE STRUCTURES	CY	5	\$1,486.25	\$7,431.25
33	REINFORCED CONCRETE JUNCTION BOX	EA	4	\$1,500.00	\$6,000.00
34	REINFORCED CONCRETE GRATE INLET	EA	5	\$2,000.00	\$10,000.00
35	REINFORCED CONCRETE CURB INLET	EA	15	\$2,500.00	\$37,500.00
36	REINFORCED CONCRETE CURB INLET W/ EXTENSION	EA	10	\$2,500.00	\$25,000.00
37	REINFORCED CONCRETE CURB & GUTTER	LF	4560	\$23.75	\$108,300.00
38	COLD MILLING OF ASPHALT PAVEMENT	SY	400	\$7.25	\$2,900.00
39	ASPHALT SURFACE COURSE, 9.5 MM MIX	TONS	1500	\$170.25	\$255,375.00
40	ASPHALT BASE COURSE, 19 MM MIX	TONS	1000	\$190.80	\$190,800.00
41	CRUSHED STONE SUB-BASE MATERIAL	TONS	2450	\$35.83	\$87,783.50
42	EXCESS EXCAVATION	CY	500	\$11.50	\$5,750.00
43	BORROW EXCAVATION	CY	900	\$14.00	\$12,600.00
44	UNCLASSIFIED EXCAVATION	CY	1,650	\$9.00	\$14,850.00
45	BRICK/MASONRY MAILBOX (MATCH EXISTING)	EA	2	\$3,825.00	\$7,650.00
46	SILT FENCE	LF	4,500	\$3.00	\$13,500.00
47	WADDLES	EA	100	\$6.00	\$600.00
48	THERMOPLASTIC LEGEND, WHITE, SYMBOL	SF	200	\$12.60	\$2,520.00
49	THERMOPLASTIC LEGEND, WHITE, 24" STOP BAR	LF	40	\$10.50	\$420.00
50	THERMOPLASTIC DETAIL STRIPE, CONTINUOUS WHITE	LF	1,200	\$3.15	\$3,780.00
51	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINUOUS WHITE	LF	4,500	\$1.58	\$7,110.00
52	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINUOUS YELLOW	LF	4,350	\$1.58	\$6,873.00
53	6" THERMOPLASTIC TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	\$1.05	\$2,625.00

D-4b

**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
54	4" PAINT TEMPORARY TRAFFIC STRIPE, CONTINOUS WHITE	LF	4,500	\$0.53	\$2,385.00
55	4" PAINT TEMPORARY TRAFFIC STRIPE, CONTINOUS YELLOW	LF	4,350	\$0.53	\$2,305.50
56	4" PAINT TEMPORARY TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	\$0.53	\$1,325.00
57	SOLID SODDING	SY	5600	\$5.00	\$28,000.00
58	GRASSING/SEEDING/FERTILIZER	AC	2	\$2,387.50	\$4,775.00
59	UTILITY RELOCATION	LS	1	\$10,000.00	\$10,000.00
60	TEMPORARY TRAFFIC CONTROL / BARRIERS	LS	1	\$40,000.00	\$40,000.00

**BID TOTAL**

**\$1,202,489.20**

IN ACCORDANCE WITH THE PUBLISHED BID NOTICE, GENERAL CONDITIONS AND CONTRACT DOCUMENTS FOR THE REFERENCED BID, THE UNDERSIGNED DOES HEREBY AGREE TO FURNISH THE DEFINED MATERIALS, SUPPLIES AND SERVICES TO THE CITY OF TUPELO, MISSISSIPPI FOR THE PRICES AS SPECIFIED HEREIN. BIDDER AGREES TO SPECIFIED PRICES TO BE PROVIDED TO THE CITY UNTIL THE CLOSEOUT OF THE PROJECT. FURTHERMORE, BIDDER AGREES TO ALL TERMS & CONDITIONS AS DEFINED IN THE CONTRACT DOCUMENTS.

RESPECTFULLY SUBMITTED BY: James A Hodges Construction, Inc.

(PLEASE PRINT)

SIGNATURE: *James A Hodges*

NAME AND TITLE: James A Hodges

President

(PLEASE PRINT)

ADDRESS: James A Hodges Construction, Inc.

1281A CR 811

Salttillo, MS 38866

PHONE NUMBER: 662-842-8538

(SEAL)  
IF BY CORPORATION



**CORPORATE CERTIFICATE**

(To be executed if BIDDER is a Corporation)

I, James A Hodges certify that I am the Secretary of the Corporation named as CONTRACTOR in the foregoing Proposal; that James A Hodges who signed said Proposal on behalf of the CONTRACTOR, was then President of said Corporation; that said Proposal was duly signed for and in behalf of said Corporation by authority of its governing body and is within the scope of its corporate powers.

Name: James A Hodges

Title: President

Signature: 

Date: 8-30-23

(CORPORATE SEAL)



**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF Lee

I, James A Hodges  
(name of person signing affidavit)

individually, and in my capacity as President  
(title)

of James A Hodges Construction, Inc.  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That James A Hodges Construction, Inc. Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS**, has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature *James A Hodges*

Title President

(SEAL)  
Sworn before me this 30<sup>th</sup> day of August, 2023.

Allison Wood, Notary Public

My commission expires December 9, 2026



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF Lee

I, James A Hodges  
(name of person signing affidavit)

individually, and in my capacity as President  
(title)

of James A Hodges Construction, Inc.  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That James A Hodges Construction, Inc. Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS** has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature [Handwritten Signature]

Title President

(SEAL)  
Sworn before me this 30<sup>th</sup> day of August, 2023.

Allison Wood, Notary Public

My commission expires December 9, 2026



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**PROPOSAL**

Proposal of James A Hodges Construction, Inc. (hereinafter called "BIDDER"), organized and existing under the laws of the State of Mississippi doing business as a (corporation, partnership, limited liability company, or individual) to **TUPELO, MS**, (hereinafter called "OWNER"). In compliance with your advertisement for Bids, BIDDER, hereby proposes to perform all WORK for construction of

**"ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS"**

in strict accordance with the CONTRACT DOCUMENTS, within the time set forth herein, and at the prices stated below. By submission of the BID, each BIDDER certifies, and in the case of a joint BID each party thereto certifies as to his own organization, that this BID has been developed independently, without consultation, communication or agreement as to any matter relating to this BID with any other BIDDER or with any competitor.

BIDDER hereby agrees to commence WORK under this contract on or before a date to be specified in a written "NOTICE TO PROCEED" and to fully complete the Project within **120** consecutive calendar days thereafter. BIDDER further agrees to pay as liquidated damages, the sum of **\$300** for each consecutive calendar day thereafter as provided for elsewhere in these CONTRACT DOCUMENTS.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA:

NUMBER: _____	DATE: _____
NUMBER: _____	DATE: _____
NUMBER: _____	DATE: _____
NUMBER: _____	DATE: _____

Each BIDDER is responsible for inspecting the site and for reading and being thoroughly familiar with the CONTRACT DOCUMENTS. The failure or omission of any BIDDER to do any of the foregoing shall in no way relieve any BIDDER from any obligation in respect to this bid.



BIDDER understands that the quantities mentioned below are approximate only and are subject to either increase or decrease, and hereby proposes to perform any increased or decreased quantities of work at the Unit Price Bid.

In accordance with the requirements of the Plans, Specifications and Contract Documents, BIDDER proposes to furnish all necessary materials, equipment, labor, tools and other means of construction and to construct the Project in accordance with the Contract Documents within the specified Contract Time for the following Unit Prices specified.

BIDDER further agrees to execute the contract agreement as bound herein within ten (10) days after receipt of contract forms from the OWNER.

BIDDER agrees to pay as liquidated damages the amount provided herein for each consecutive calendar day after the Contract completion date specified in a written "NOTICE TO PROCEED" that he fails to complete the work unless the Contract Time is extended by a written Change Order.

BIDDER also proposes to execute a Performance Bond and a Payment Bond, as shown in the Specifications, each in an amount of not less than **one hundred percent (100%)** of the total of the Base Bid. These Bonds shall not only serve to guarantee the completion of the work on the BIDDERS part, but also to guarantee the excellence of both workmanship and materials until the work is finally accepted.

BIDDER encloses a Bid Bond or Certified Check for 5% of Base Bid Amount DOLLARS

(\$ 5% of Bid Amount ) and hereby agree that in case of failure to execute the Contract and furnish the required Bonds within (10) days after the Receipt of Contract Forms, the amount of this Certified Check or Bid Bond will be forfeited to the OWNER, as liquidated damages arising out of his failure to execute the Contract as proposed. Type text here

It is understood that in case BIDDER is awarded the work, the Certified Check or Bid Bond submitted as Bid security will be returned as stipulated in the Specifications.

Further, the BIDDER agrees to abide by the requirements under Executive Order No. 11246, as amended, including specifically the provision of the Equal Opportunity Clause set forth in the Federal Requirements, if applicable.

The low BIDDER shall supply the names and address of major MATERIAL SUPPLIERS AND SUBCONTRACTORS when required to do so by the OWNER.

Inspection trips for prospective BIDDERS will be coordinated thru OWNER prior to submission of proposal.

BIDDER agrees to perform all the work described in the CONTRACT DOCUMENTS for the following unit prices or base bid amount: **SEE PAGE D-4 FOR BID ITEMS.**

**NOTES:**

1. Unit price amounts are to be shown in figures where indicated. Where a discrepancy in the unit price and the extension of any items occurs, the unit price will govern.
2. Unit prices shall include all labor, materials, bonding, shoring, removal, overhead, profit, insurance, etc., to cover the finished work of the several kinds called for.
3. Any erasure, change or alteration of any kind must be initialed by the BIDDER.
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5. Any item of work not specified on the Proposal as a separate pay item or indicated as an absorbed cost in a pay item but which is incidental to completion of the work shall be considered as an absorbed cost with full compensation included in the unit price bid for the particular item involved.
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**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
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20	15" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$433.19	\$433.19
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D-4a

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**ENDVILLE ROAD SAFETY IMPROVEMENTS**  
**CITY OF TUPELO, MISSISSIPPI**  
**JULY, 2023**

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35	REINFORCED CONCRETE CURB INLET	EA	15	\$2,500.00	\$37,500.00
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49	THERMOPLASTIC LEGEND, WHITE, 24" STOP BAR	LF	40	\$10.50	\$420.00
50	THERMOPLASTIC DETAIL STRIPE, CONTINOUS WHITE	LF	1,200	\$3.15	\$3,780.00
51	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINOUS WHITE	LF	4,500	\$1.58	\$7,110.00
52	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINOUS YELLOW	LF	4,350	\$1.58	\$6,873.00
53	6" THERMOPLASTIC TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	\$1.05	\$2,625.00

D-4b

**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

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56	4" PAINT TEMPORARY TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	\$0.53	\$1,325.00
57	SOLID SODDING	SY	5600	\$5.00	\$28,000.00
58	GRASSING/SEEDING/FERTILIZER	AC	2	\$2,387.50	\$4,775.00
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60	TEMPORARY TRAFFIC CONTROL / BARRIERS	LS	1	\$40,000.00	\$40,000.00

**BID TOTAL**

**\$1,202,489.20**

IN ACCORDANCE WITH THE PUBLISHED BID NOTICE, GENERAL CONDITIONS AND CONTRACT DOCUMENTS FOR THE REFERENCED BID, THE UNDERSIGNED DOES HEREBY AGREE TO FURNISH THE DEFINED MATERIALS, SUPPLIES AND SERVICES TO THE CITY OF TUPELO, MISSISSIPPI FOR THE PRICES AS SPECIFIED HEREIN. BIDDER AGREES TO SPECIFIED PRICES TO BE PROVIDED TO THE CITY UNTIL THE CLOSEOUT OF THE PROJECT. FURTHERMORE, BIDDER AGREES TO ALL TERMS & CONDITIONS AS DEFINED IN THE CONTRACT DOCUMENTS.

RESPECTFULLY SUBMITTED BY: James A Hodges Construction, Inc.

(PLEASE PRINT)

SIGNATURE: \_\_\_\_\_

*James A Hodges*

NAME AND TITLE: James A Hodges

President

(PLEASE PRINT)

(SEAL)

IF BY CORPORATION

ADDRESS: James A Hodges Construction, Inc.

1281A CR 811

Saltillo, MS 38866

PHONE NUMBER: 662-842-8538



D-4c

**CORPORATE CERTIFICATE**

(To be executed if BIDDER is a Corporation)

I, James A Hodges certify that I am the Secretary of the Corporation named as CONTRACTOR in the foregoing Proposal; that James A Hodges who signed said Proposal on behalf of the CONTRACTOR, was then President of said Corporation; that said Proposal was duly signed for and in behalf of said Corporation by authority of its governing body and is within the scope of its corporate powers.

Name: James A Hodges

Title: President

Signature: 

Date: 8-30-23

(CORPORATE SEAL)



**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF Lee

I, James A Hodges  
(name of person signing affidavit)

individually, and in my capacity as President  
(title)

of James A Hodges Construction, Inc.  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That James A Hodges Construction, Inc. Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS**, has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature [Handwritten Signature]

Title President

(SEAL)  
Sworn before me this 30<sup>th</sup> day of August, 2023.

Allison Wood, Notary Public

My commission expires December 9, 2026



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
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I, James A Hodges  
(name of person signing affidavit)

individually, and in my capacity as President  
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(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That James A Hodges Construction, Inc. Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS** has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

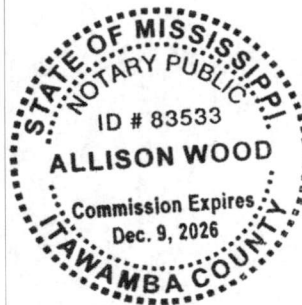
Signature [Handwritten Signature]

Title President

(SEAL)  
Sworn before me this 30<sup>th</sup> day of August, 2023.

Allison Wood, Notary Public

My commission expires December 9, 2026



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**



**PROPOSAL**

Proposal of Townes Construction Co., LLC (hereinafter called "BIDDER"), organized and existing under the laws of the State of Mississippi doing business as a (corporation) partnership, limited liability company, or individual) to **TUPELO, MS**, (hereinafter called "OWNER"). In compliance with your advertisement for Bids, BIDDER, hereby proposes to perform all WORK for construction of

**"ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS"**

in strict accordance with the CONTRACT DOCUMENTS, within the time set forth herein, and at the prices stated below. By submission of the BID, each BIDDER certifies, and in the case of a joint BID each party thereto certifies as to his own organization, that this BID has been developed independently, without consultation, communication or agreement as to any matter relating to this BID with any other BIDDER or with any competitor.

BIDDER hereby agrees to commence WORK under this contract on or before a date to be specified in a written "NOTICE TO PROCEED" and to fully complete the Project within 120 consecutive calendar days thereafter. BIDDER further agrees to pay as liquidated damages, the sum of \$300 for each consecutive calendar day thereafter as provided for elsewhere in these CONTRACT DOCUMENTS.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA: "NONE"

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

Each BIDDER is responsible for inspecting the site and for reading and being thoroughly familiar with the CONTRACT DOCUMENTS. The failure or omission of any BIDDER to do any of the foregoing shall in no way relieve any BIDDER from any obligation in respect to this bid.

BIDDER understands that the quantities mentioned below are approximate only and are subject to either increase or decrease, and hereby proposes to perform any increased or decreased quantities of work at the Unit Price Bid.

In accordance with the requirements of the Plans, Specifications and Contract Documents, BIDDER proposes to furnish all necessary materials, equipment, labor, tools and other means of construction and to construct the Project in accordance with the Contract Documents within the specified Contract Time for the following Unit Prices specified.

BIDDER further agrees to execute the contract agreement as bound herein within ten (10) days after receipt of contract forms from the OWNER.

BIDDER agrees to pay as liquidated damages the amount provided herein for each consecutive calendar day after the Contract completion date specified in a written "NOTICE TO PROCEED" that he fails to complete the work unless the Contract Time is extended by a written Change Order.

BIDDER also proposes to execute a Performance Bond and a Payment Bond, as shown in the Specifications, each in an amount of not less than **one hundred percent (100%)** of the total of the Base Bid. These Bonds shall not only serve to guarantee the completion of the work on the BIDDERS part, but also to guarantee the excellence of both workmanship and materials until the work is finally accepted.

BIDDER encloses a Bid Bond or Certified Check for 5% of Base Bid Amount DOLLARS (\$ \_\_\_\_\_) and hereby agree that in case of failure to execute the Contract and furnish the required Bonds within (10) days after the Receipt of Contract Forms, the amount of this Certified Check or Bid Bond will be forfeited to the OWNER, as liquidated damages arising out of his failure to execute the Contract as proposed.

It is understood that in case BIDDER is awarded the work, the Certified Check or Bid Bond submitted as Bid security will be returned as stipulated in the Specifications.

Further, the BIDDER agrees to abide by the requirements under Executive Order No. 11246, as amended, including specifically the provision of the Equal Opportunity Clause set forth in the Federal Requirements, if applicable.

The low BIDDER shall supply the names and address of major MATERIAL SUPPLIERS AND SUBCONTRACTORS when required to do so by the OWNER.

Inspection trips for prospective BIDDERS will be coordinated thru OWNER prior to submission of proposal.

BIDDER agrees to perform all the work described in the CONTRACT DOCUMENTS for the following unit prices or base bid amount: **SEE PAGE D-4 FOR BID ITEMS.**

**NOTES:**

1. Unit price amounts are to be shown in figures where indicated. Where a discrepancy in the unit price and the extension of any items occurs, the unit price will govern.
2. Unit prices shall include all labor, materials, bonding, shoring, removal, overhead, profit, insurance, etc., to cover the finished work of the several kinds called for.
3. Any erasure, change or alteration of any kind must be initialed by the BIDDER.
4. Bid prices shall include sales tax and all other applicable taxes and fees.
5. Any item of work not specified on the Proposal as a separate pay item or indicated as an absorbed cost in a pay item but which is incidental to completion of the work shall be considered as an absorbed cost with full compensation included in the unit price bid for the particular item involved.
6. OWNER reserves the right to award any combination of base and additive alternate bids (if any) it deems advantageous and in the event that all specified bid item units are lump sum (LS), the OWNER reserves the right to delete any such item or combination of such items from the project. The OWNER further reserves the right to delete any item or items desired from the Bid Schedule after the Contract has been awarded. Any deletions, if any made, shall be by Change Order and BIDDER hereby agrees to accept such Change Orders.

SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
1	MOBILIZATION	LS	1	66,500.00	66,500.00
2	CLEARING & GRUBBING	LS	1	66,500.00	66,500.00
3	SAW-CUTTING	LF	160	15.00	2,400.00
4	REMOVAL OF ASPHALT PAVEMENT	SY	670	20.00	13,400.00
5	REMOVAL OF ASPHALT DRIVEWAY PAVEMENT	SY	280	20.00	5,600.00
6	REMOVAL OF CONCRETE CURB & GUTTER	LF	60	25.00	1,500.00
7	REMOVAL OF EXISTING 12" HDPE	LF	22	25.00	550.00
8	REMOVAL OF EXISTING 12" CMP	LF	40	25.00	1,000.00
9	REMOVAL OF EXISTING 15" HDPE	LF	25	25.00	625.00
10	REMOVAL OF EXISTING 15" CMP	LF	42	25.00	1,050.00
11	REMOVAL OF EXISTING 15" RCP	LF	40	25.00	1,000.00
12	REMOVAL OF EXISTING 18" HDPE	LF	20	25.00	500.00
13	REMOVAL OF EXISTING 24" HDPE	LF	30	25.00	750.00
14	REMOVAL OF BRICK/MASONRY MAILBOX	EA	2	500.00	1,000.00
15	REMOVAL / REINSTALL EXISTING MAILBOX	EA	5	400.00	2,000.00
16	REMOVE / REINSTALL FIRE HYDRANT ASSEMBLY	EA	2	3,000.00	6,000.00
17	REMOVE / REINSTALL STREET SIGNS	EA	8	250.00	2,000.00
18	REMOVE / REINSTALL EXISTING WIRE FENCE & POSTS	LF	1050	12.00	12,600.00
19	15" HDPE DRAIN PIPE	LF	3,045	32.00	97,440.00
20	15" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	320.00	320.00
21	15" RCP DRAIN PIPE	LF	195	52.00	10,140.00
22	15" RCP FLARED END SECTION	EA	18	858.00	15,444.00
23	18" x 11" RCAP DRAIN PIPE	LF	24	72.00	1,728.00
24	18" HDPE DRAIN PIPE	LF	210	36.00	7,560.00
25	18" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	439.00	439.00
26	18" RCP DRAIN PIPE	LF	115	55.00	6,325.00
27	18" RCP FLARED END SECTION	EA	1	924.00	924.00

D-4a

SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
28	24" HDPE DRAIN PIPE	LF	38	46.00	1,748.00
29	24" HDPE FLARED END SECTION	EA	3	676.00	2,028.00
30	CONCRETE, FLOWABLE FILL (EXISTING 18" CMP)	CY	9	450.00	4,050.00
31	CONCRETE, CLASS B (PIPE CONNECTIONS)	CY	10	1,000.00	10,000.00
32	CONCRETE DRAINAGE STRUCTURES	CY	5	1,200.00	6,000.00
33	REINFORCED CONCRETE JUNCTION BOX	EA	4	3,500.00	14,000.00
34	REINFORCED CONCRETE GRATE INLET	EA	5	3,000.00	15,000.00
35	REINFORCED CONCRETE CURB INLET	EA	15	3,500.00	52,500.00
36	REINFORCED CONCRETE CURB INLET W/ EXTENSION	EA	10	4,700.00	47,000.00
37	REINFORCED CONCRETE CURB & GUTTER	LF	4560	26.45	120,612.00
38	COLD MILLING OF ASPHALT PAVEMENT	SY	400	50.00	20,000.00
39	ASPHALT SURFACE COURSE, 9.5 MM MIX	TONS	1500	184.00	276,000.00
40	ASPHALT BASE COURSE, 19 MM MIX	TONS	1000	162.00	162,000.00
41	CRUSHED STONE SUB-BASE MATERIAL	TONS	2450	46.00	112,700.00
42	EXCESS EXCAVATION	CY	500	20.00	10,000.00
43	BORROW EXCAVATION	CY	900	30.00	27,000.00
44	UNCLASSIFIED EXCAVATION	CY	1,650	9.00	14,850.00
45	BRICK/MASONRY MAILBOX (MATCH EXISTING)	EA	2	1,200.00	2,400.00
46	SILT FENCE	LF	4,500	4.00	18,000.00
47	WADDLES	EA	100	6.00	600.00
48	THERMOPLASTIC LEGEND, WHITE, SYMBOL	SF	200	13.20	2,640.00
49	THERMOPLASTIC LEGEND, WHITE, 24" STOP BAR	LF	40	11.00	440.00
50	THERMOPLASTIC DETAIL STRIPE, CONTINUOUS WHITE	LF	1,200	3.30	3,960.00
51	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINUOUS WHITE	LF	4,500	1.65	7,425.00
52	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINUOUS YELLOW	LF	4,350	1.65	7,177.50
53	6" THERMOPLASTIC TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	1.10	2,750.00

D-4b

# GRANITE RE, INC.

## Bid Bond

KNOW ALL MEN BY THESE PRESENTS, that we Townes Construction Co., Inc, 16398 Hwy 8, West Grenada, MS 38901

as principal, hereinafter called the Principal, and

Granite Re, Inc., 14001 Quailbrook Drive, Oklahoma City, OK 73134

a corporation duly organized under the laws of the State of Minnesota as Surety, hereinafter called the Surety, are held and firmly bound unto City of Tupelo, 71 East Troy Street, Tupelo, MS 38804

as Obligee, hereinafter called the Obligee, in the sum of

Five Percent of the Bid Amount, Dollars (\$ 5% of amount bid )

for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has submitted a bid for

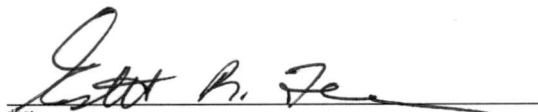
Project: Endville Road Widening/Safety Improvements  
Bid No. 2023-022PW

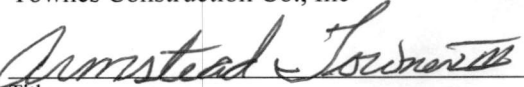
Bid Date: 8/30/2023

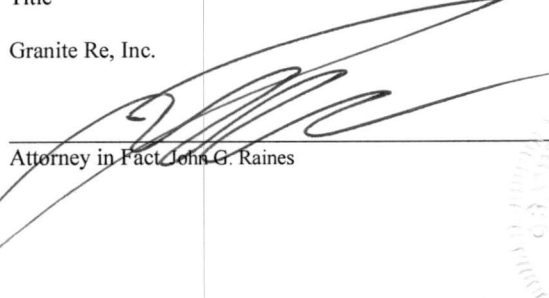
The conditions of this Bond are such that if the Obligee accepts the bid of the Principal within the time specified in the bid documents or within such time period as may be agreed to by the Obligee and Principal, and the Principal either (1) enters into a contract with the Obligee in accordance with the terms of such bid, and gives such bond or bonds as may be specified in the bidding or Contract Documents, with a surety admitted in the jurisdiction of the Project and otherwise acceptable to the Obligee, for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof; or (2) pays to the Obligee the difference, not to exceed the amount of this Bond, between the amount specified in said bid and such larger amount for which the Obligee may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect. The Surety hereby waives any notice of an agreement between the Obligee and Principal to extend the time in which the Obligee may accept the bid. Waiver of notice by the Surety shall not apply to any extension exceeding sixty (60) days in the aggregate beyond the time for acceptance of bids, and the Obligee and Principal shall obtain the Surety's consent for an extension beyond sixty (60) days.

When this Bond has been furnished to comply with a statutory or other legal requirement in the location of the Project, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this bond shall be construed as a statutory bond and not as a common law bond.

Signed and sealed this 30th day of August, 2023.

  
Witness

Townes Construction Co., Inc  
  
Title (Seal)

Granite Re, Inc.  
  
Attorney in Fact John G. Raines (Seal)



**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
54	4" PAINT TEMPORARY TRAFFIC STRIPE, CONTINOUS WHITE	LF	4,500	0.55	2,475.00
55	4" PAINT TEMPORARY TRAFFIC STRIPE, CONTINOUS YELLOW	LF	4,350	0.55	2,392.50
56	4" PAINT TEMPORARY TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	0.55	1,375.00
57	SOLID SODDING	SY	5600	5.00	28,000.00
58	GRASSING/SEEDING/FERTILIZER	AC	2	3,000.00	6,000.00
59	UTILITY RELOCATION	LS	1	\$10,000.00	\$10,000.00
60	TEMPORARY TRAFFIC CONTROL / BARRIERS	LS	1	50,000.00	50,000.00

**BID TOTAL** 1,366,418.00

1,366,418.00

IN ACCORDANCE WITH THE PUBLISHED BID NOTICE, GENERAL CONDITIONS AND CONTRACT DOCUMENTS FOR THE REFERENCED BID, THE UNDERSIGNED DOES HEREBY AGREE TO FURNISH THE DEFINED MATERIALS, SUPPLIES AND SERVICES TO THE CITY OF TUPELO, MISSISSIPPI FOR THE PRICES AS SPECIFIED HEREIN. BIDDER AGREES TO SPECIFIED PRICES TO BE PROVIDED TO THE CITY UNTIL THE CLOSEOUT OF THE PROJECT. FURTHERMORE, BIDDER AGREES TO ALL TERMS & CONDITIONS AS DEFINED IN THE CONTRACT DOCUMENTS.

RESPECTFULLY SUBMITTED BY: Armstead Townes III ~~IA~~ TOWNES Construction Co. INC.  
(PLEASE PRINT)

SIGNATURE: Armstead Townes III

NAME AND TITLE: Armstead Townes III Pres: dett  
(PLEASE PRINT) (SEAL)  
IF BY CORPORATION

ADDRESS: 10398 Hwy 8 West Grenada, MS 38901

PHONE NUMBER: 662-417-0101





**CORPORATE CERTIFICATE**

(To be executed if BIDDER is a Corporation)

I, Lena Townes certify that I am the Secretary of the Corporation named as CONTRACTOR in the foregoing Proposal; that Armstead Townes III who signed said Proposal on behalf of the CONTRACTOR, was then President of said Corporation; that said Proposal was duly signed for and in behalf of said Corporation by authority of its governing body and is within the scope of its corporate powers.

Name: Lena TownesTitle: SecretarySignature: Lena TownesDate: 8/30/2023

(CORPORATE SEAL)

**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF Yalobusha

I, Armstead Townes III  
(name of person signing affidavit)

individually, and in my capacity as President  
(title)

of Townes Construction Co., LLC  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That Townes Construction Co., LLC Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS**, has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature Armstead Townes III

Title President



(SEAL)  
Sworn before me this 29 day of August, 2023.

Estella R. Townes, Notary Public

My commission expires August 12 2024

**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF Yalobusha

I, Armstead Townes III  
(name of person signing affidavit)

individually, and in my capacity as President  
(title)

of Townes Construction Co., Inc  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That Townes Construction Co. Inc, Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS** has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature Armstead Townes III

Title President

(SEAL)

Sworn before me this 29 day of August, 2023.

Estella R. Townes, Notary Public

My commission expires August 12 2024



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**PROPOSAL**

Proposal of Cook and Son, LLC (hereinafter called "BIDDER"), organized and existing under the laws of the State of MS. doing business as a (corporation, partnership, limited liability company, or individual) to **TUPELO, MS**, (hereinafter called "OWNER"). In compliance with your advertisement for Bids, BIDDER, hereby proposes to perform all WORK for construction of

**"ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS"**

in strict accordance with the CONTRACT DOCUMENTS, within the time set forth herein, and at the prices stated below. By submission of the BID, each BIDDER certifies, and in the case of a joint BID each party thereto certifies as to his own organization, that this BID has been developed independently, without consultation, communication or agreement as to any matter relating to this BID with any other BIDDER or with any competitor.

BIDDER hereby agrees to commence WORK under this contract on or before a date to be specified in a written "NOTICE TO PROCEED" and to fully complete the Project within 120 consecutive calendar days thereafter. BIDDER further agrees to pay as liquidated damages, the sum of \$300 for each consecutive calendar day thereafter as provided for elsewhere in these CONTRACT DOCUMENTS.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA:

NUMBER: N/A DATE: N/A  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

Each BIDDER is responsible for inspecting the site and for reading and being thoroughly familiar with the CONTRACT DOCUMENTS. The failure or omission of any BIDDER to do any of the foregoing shall in no way relieve any BIDDER from any obligation in respect to this bid.

BIDDER understands that the quantities mentioned below are approximate only and are subject to either increase or decrease, and hereby proposes to perform any increased or decreased quantities of work at the Unit Price Bid.

In accordance with the requirements of the Plans, Specifications and Contract Documents, BIDDER proposes to furnish all necessary materials, equipment, labor, tools and other means of construction and to construct the Project in accordance with the Contract Documents within the specified Contract Time for the following Unit Prices specified.

BIDDER further agrees to execute the contract agreement as bound herein within ten (10) days after receipt of contract forms from the OWNER.

BIDDER agrees to pay as liquidated damages the amount provided herein for each consecutive calendar day after the Contract completion date specified in a written "NOTICE TO PROCEED" that he fails to complete the work unless the Contract Time is extended by a written Change Order.

BIDDER also proposes to execute a Performance Bond and a Payment Bond, as shown in the Specifications, each in an amount of not less than **one hundred percent (100%)** of the total of the Base Bid. These Bonds shall not only serve to guarantee the completion of the work on the BIDDERS part, but also to guarantee the excellence of both workmanship and materials until the work is finally accepted.

BIDDER encloses a Bid Bond or Certified Check for 5% of Base Bid Amount DOLLARS

(\$ 71,511.50 ) and hereby agree that in case of failure to execute the Contract and furnish the required Bonds within (10) days after the Receipt of Contract Forms, the amount of this Certified Check or Bid Bond will be forfeited to the OWNER, as liquidated damages arising out of his failure to execute the Contract as proposed.

It is understood that in case BIDDER is awarded the work, the Certified Check or Bid Bond submitted as Bid security will be returned as stipulated in the Specifications.

Further, the BIDDER agrees to abide by the requirements under Executive Order No. 11246, as amended, including specifically the provision of the Equal Opportunity Clause set forth in the Federal Requirements, if applicable.

The low BIDDER shall supply the names and address of major MATERIAL SUPPLIERS AND SUBCONTRACTORS when required to do so by the OWNER.

Inspection trips for prospective BIDDERS will be coordinated thru OWNER prior to submission of proposal.

BIDDER agrees to perform all the work described in the CONTRACT DOCUMENTS for the following unit prices or base bid amount: **SEE PAGE D-4 FOR BID ITEMS.**

**NOTES:**

1. Unit price amounts are to be shown in figures where indicated. Where a discrepancy in the unit price and the extension of any items occurs, the unit price will govern.
2. Unit prices shall include all labor, materials, bonding, shoring, removal, overhead, profit, insurance, etc., to cover the finished work of the several kinds called for.
3. Any erasure, change or alteration of any kind must be initialed by the BIDDER.
4. Bid prices shall include sales tax and all other applicable taxes and fees.
5. Any item of work not specified on the Proposal as a separate pay item or indicated as an absorbed cost in a pay item but which is incidental to completion of the work shall be considered as an absorbed cost with full compensation included in the unit price bid for the particular item involved.
6. OWNER reserves the right to award any combination of base and additive alternate bids (if any) it deems advantageous and in the event that all specified bid item units are lump sum (LS), the OWNER reserves the right to delete any such item or combination of such items from the project. The OWNER further reserves the right to delete any item or items desired from the Bid Schedule after the Contract has been awarded. Any deletions, if any made, shall be by Change Order and BIDDER hereby agrees to accept such Change Orders.

**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
1	MOBILIZATION	LS	1	\$201,511.50	\$201,511.50
2	CLEARING & GRUBBING	LS	1	\$35,000	\$35,000.00
3	SAW-CUTTING	LF	160	\$10.00	\$1,600.00
4	REMOVAL OF ASPHALT PAVEMENT	SY	670	\$10.00	\$6,700.00
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6	REMOVAL OF CONCRETE CURB & GUTTER	LF	60	\$30.00	\$1,800.00
7	REMOVAL OF EXISTING 12" HDPE	LF	22	\$20.00	\$440.00
8	REMOVAL OF EXISTING 12" CMP	LF	40	\$20.00	\$800.00
9	REMOVAL OF EXISTING 15" HDPE	LF	25	\$20.00	\$500.00
10	REMOVAL OF EXISTING 15" CMP	LF	42	\$20.00	\$840.00
11	REMOVAL OF EXISTING 15" RCP	LF	40	\$25.00	\$1,000.00
12	REMOVAL OF EXISTING 18" HDPE	LF	20	\$20.00	\$400.00
13	REMOVAL OF EXISTING 24" HDPE	LF	30	\$20.00	\$600.00
14	REMOVAL OF BRICK/MASONRY MAILBOX	EA	2	\$1,500.00	\$3,000.00
15	REMOVAL / REINSTALL EXISTING MAILBOX	EA	5	\$750.00	\$3,750.00
16	REMOVE / REINSTALL FIRE HYDRANT ASSEMBLY	EA	2	\$7,500.00	\$15,000.00
17	REMOVE / REINSTALL STREET SIGNS	EA	8	\$350.00	\$2,800.00
18	REMOVE / REINSTALL EXISTING WIRE FENCE & POSTS	LF	1050	\$12.00	\$12,600.00
19	15" HDPE DRAIN PIPE	LF	3,045	\$35.00	\$106,575.00
20	15" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$450.00	\$450.00
21	15" RCP DRAIN PIPE	LF	195	\$46.00	\$8,970.00
22	15" RCP FLARED END SECTION	EA	18	\$1,000.00	\$18,000.00
23	18" x 11" RCAP DRAIN PIPE	LF	24	\$60.00	\$1,440.00
24	18" HDPE DRAIN PIPE	LF	210	\$40.00	\$8,400.00
25	18" HDPE DRAIN PIPE 90 DEGREE BEND FITTING	EA	1	\$750.00	\$750.00
26	18" RCP DRAIN PIPE	LF	115	\$55.00	\$6,325.00
27	18" RCP FLARED END SECTION	EA	1	\$1,500.00	\$1,500.00

D-4a

**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
28	24" HDPE DRAIN PIPE	LF	38	\$55.00	\$2,090.00
29	24" HDPE FLARED END SECTION	EA	3	\$1,000.00	\$3,000.00
30	CONCRETE, FLOWABLE FILL (EXISTING 18" CMP)	CY	9	\$350.00	\$3,150.00
31	CONCRETE, CLASS B (PIPE CONNECTIONS)	CY	10	\$2,500.00	\$25,000.00
32	CONCRETE DRAINAGE STRUCTURES	CY	5	\$2,500.00	\$12,500.00
33	REINFORCED CONCRETE JUNCTION BOX	EA	4	\$2,500.00	\$10,000.00
34	REINFORCED CONCRETE GRATE INLET	EA	5	\$3,000.00	\$15,000.00
35	REINFORCED CONCRETE CURB INLET	EA	15	\$3,000.00	\$45,000.00
36	REINFORCED CONCRETE CURB INLET W/ EXTENSION	EA	10	\$3,000.00	\$30,000.00
37	REINFORCED CONCRETE CURB & GUTTER	LF	4560	\$32.50	\$148,200.00
38	COLD MILLING OF ASPHALT PAVEMENT	SY	400	\$13.00	\$5,200.00
39	ASPHALT SURFACE COURSE, 9.5 MM MIX	TONS	1500	\$175.00	\$262,500.00
40	ASPHALT BASE COURSE, 19 MM MIX	TONS	1000	\$190.00	\$190,000.00
41	CRUSHED STONE SUB-BASE MATERIAL	TONS	2450	\$46.00	\$112,700.00
42	EXCESS EXCAVATION	CY	500	\$15.00	\$7,500.00
43	BORROW EXCAVATION	CY	900	\$18.00	\$16,200.00
44	UNCLASSIFIED EXCAVATION	CY	1,650	\$12.00	\$19,800.00
45	BRICK/MASONRY MAILBOX (MATCH EXISTING)	EA	2	\$5,000	\$10,000.00
46	SILT FENCE	LF	4,500	\$5.00	\$22,500.00
47	WADDLES	EA	100	\$100.00	\$10,000.00
48	THERMOPLASTIC LEGEND, WHITE, SYMBOL	SF	200	\$12.00	\$2,400.00
49	THERMOPLASTIC LEGEND, WHITE, 24" STOP BAR	LF	40	\$10.00	\$400.00
50	THERMOPLASTIC DETAIL STRIPE, CONTINOUS WHITE	LF	1,200	\$3.00	\$3,600.00
51	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINOUS WHITE	LF	4,500	\$1.50	\$6,750.00
52	6" THERMOPLASTIC TRAFFIC STRIPE, CONTINOUS YELLOW	LF	4,350	\$1.50	\$6,525.00
53	6" THERMOPLASTIC TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	\$1.00	\$2,500.00

D-4b



**SECTION D: BID FORM  
ENDVILLE ROAD SAFETY IMPROVEMENTS  
CITY OF TUPELO, MISSISSIPPI  
JULY, 2023**

ITEM NO.	DESCRIPTION	UNIT	QNTY.	UNIT COST	TOTAL COST
54	4" PAINT TEMPORARY TRAFFIC STRIPE, CONTINOUS WHITE	LF	4,500	\$0.50	\$2,250.00
55	4" PAINT TEMPORARY TRAFFIC STRIPE, CONTINOUS YELLOW	LF	4,350	\$0.50	\$2,175.00
56	4" PAINT TEMPORARY TRAFFIC STRIPE, SKIP YELLOW	LF	2,500	\$0.50	\$1,250.00
57	SOLID SODDING	SY	5600	\$5.00	\$28,000.00
58	GRASSING/SEEDING/FERTILIZER	AC	2	\$3,500.00	\$7,000.00
59	UTILITY RELOCATION	LS	1	\$10,000.00	\$10,000.00
60	TEMPORARY TRAFFIC CONTROL / BARRIERS	LS	1	\$35,000.00	\$35,000.00

**BID TOTAL** One Million Five Hundred One Thousand Seven  
Hundred Forty One Dollars and Fifty Cents

\$1,501,741.50

IN ACCORDANCE WITH THE PUBLISHED BID NOTICE, GENERAL CONDITIONS AND CONTRACT DOCUMENTS FOR THE REFERENCED BID, THE UNDERSIGNED DOES HEREBY AGREE TO FURNISH THE DEFINED MATERIALS, SUPPLIES AND SERVICES TO THE CITY OF TUPELO, MISSISSIPPI FOR THE PRICES AS SPECIFIED HEREIN. BIDDER AGREES TO SPECIFIED PRICES TO BE PROVIDED TO THE CITY UNTIL THE CLOSEOUT OF THE PROJECT. FURTHERMORE, BIDDER AGREES TO ALL TERMS & CONDITIONS AS DEFINED IN THE CONTRACT DOCUMENTS.

RESPECTFULLY SUBMITTED BY: Cook and Son, LLC  
(PLEASE PRINT)

SIGNATURE: 

NAME AND TITLE: Kenneth Cook      Owner/Managing Member  
(PLEASE PRINT)

(SEAL)  
IF BY CORPORATION

ADDRESS: 60146 Seminole Rd. Smithville, MS. 38870

PHONE NUMBER: 662-640-5059

**LIMITED LIABILITY COMPANY CERTIFICATE**

(To be executed if BIDDER is a LLC)

I, the undersigned Kenneth M. COOK, hereby certify that I am the Manager of Cook and son, llc. (the "Company") or if the Company does not have a Manager, a Member of the Company with full power and authority to bind the Company; that Kenneth M. COOK who executed the Proposal on behalf of the Company is owner/managing member of the Company with full power and authority to execute same on behalf of the Company, and that the Proposal and the Contract, if awarded to the Company, are within the powers and authority of the Company.

Signature *Kenneth M. Cook*

Title owner - managing member

(SEAL)

Sworn before me this 31 day of aug., 2023.

Kendylle Donahue, Notary Public

My commission expires 11-11-23



**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF LEE

I, Kenneth M. Cook  
(name of person signing affidavit)

individually, and in my capacity as Owner - Managing member  
(title)

of Cook and son, llc.  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That Cook and son, llc. Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS**, has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature Kent Cook

Title Owner/Managing member

(SEAL)  
Sworn before me this 30 day of Aug., 2023.

Kendyll Donahue, Notary Public

My commission expires 11-11-23



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**NON-COLLUSION AFFIDAVIT**  
(TO BE EXECUTED IN DUPLICATE)

STATE OF MISSISSIPPI  
COUNTY OF Lee

I, Kenneth M. Cook  
(name of person signing affidavit)

individually, and in my capacity as Owner/Managing Member  
(title)

of Cook and son, LLC  
(name of firm, partnership, limited liability company, or corporation.)

being duly sworn, on oath do depose and say as follows:

(a) That Cook and son, LLC, Bidder on the "ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS" for **Tupelo, MS** has not either directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive bidding in connection with this contract; nor have any of its officers, partners, employees or principal owners.

(b) further, that neither said legal entity nor any of its directors, officers, partners, principal owners or managerial employees are currently debarred from bidding on public contracts by the State of Mississippi or any of its agencies; or by one or more of the other states or any of their agencies; or by the Federal Highway Administration.

Signature Kent M. Cook

Title Owner/Managing Member

(SEAL)

Sworn before me this 30 day of Aug., 2023.

Kendylle Donahue, Notary Public

My commission expires 11-11-23



**NOTE: FAILURE TO PROPERLY SIGN AND NOTARIZE THIS AFFIDAVIT WILL DISQUALIFY THE BID.**

**BID BOND**

KNOW ALL MEN BY THESE PRESENTS:

That Cook & Son, LLC

(Name of Contractor)

60146 Seminole Rd., Smithville, MS 38870

(Address of Contractor)

a Limited Liability Company hereinafter called "Principal", and  
(Corporation, Partnership, Limited Liability Company or  
Individual)

The Gray Casualty & Surety Company

(Name of Surety)

hereinafter called  
"Surety",

are held and firmly bound unto **TUPELO, MS**, hereinafter called "**OWNER**" in the penal sum of 5% of Total Bid, for the payment of which sum well and truly to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these presents. Signed, this the 30th day of August 2023. The Condition of the above obligation is such that whereas the Principal has submitted to the **CITY OF TUPELO, MS** a certain BID, attached hereto and hereby made a part thereof to enter into a contract in writing, for the construction of:

**"ENDVILLE ROAD WIDENING/SAFETY IMPROVEMENTS"**

NOW, THEREFORE,

- (a) If said BID shall be rejected, or,
- (b) If said BID shall be accepted and the Principal shall execute and deliver a contract on the Contract form as attached hereto (properly completed in accordance with said BID) and shall furnish BONDS for his faithful performance of said contract, and for the payment of all persons performing labor or furnishing materials in connection herewith, and shall in all other respects perform the agreement created by the acceptance of said BID, then this obligation shall be void, otherwise the same shall remain in effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

The Surety, for value received, hereby stipulates, and agrees that the obligations of said Surety and its BOND shall be in no way impaired or affected by any extension of the time within which the OWNER may accept such BID; and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be hereto affixed and these present to be signed by their officers, the day and year first set forth above.

Cook & Son, LLC  
Principal

(L.S.)

The Gray Casualty & Surety Company  
Surety



By: Kenneth M. Cook

By: Kyle Chandler IV, Attorney in Fact

**IMPORTANT:** Surety companies executing BONDS must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the state where the project is located.

**\*\*\* END OF SECTION \*\*\***

**THE GRAY INSURANCE COMPANY  
THE GRAY CASUALTY & SURETY COMPANY**

**GENERAL POWER OF ATTORNEY**

**Bond Number:** NA                      **Principal:** Cook & Son, LLC  
**Project:** Endville Road Widening/Safety Improvements

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **Kyle Chandler IV, Kyle Chandler III, Cecil R. Vaughn, Jr. Brandt C. Galloway, and Steve Swedenburg of Columbus, Mississippi jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26<sup>th</sup> day of June, 2003.

“RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 4<sup>th</sup> day of November, 2022.



By:

*Michael T. Gray*

Michael T. Gray  
President  
The Gray Insurance Company

*Cullen S. Piske*

Cullen S. Piske  
President  
The Gray Casualty & Surety Company



State of Louisiana

ss:

Parish of Jefferson

On this 4<sup>th</sup> day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



Leigh Anne Henican  
Notary Public  
Notary ID No. 92653  
Orleans Parish, Louisiana

*Leigh Anne Henican*

Leigh Anne Henican  
Notary Public, Parish of Orleans State of Louisiana  
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 30<sup>th</sup> day of August, 2023

*Mark S. Manguno*

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 30<sup>th</sup> day of August, 2023

*Leigh Anne Henican*





## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Chuck Williams, Director – Public Works

**DATE:** August 28, 2023

**SUBJECT:** IN THE MATTER OF CONTRACT APPROVAL FOR CITY PARK  
DRAINAGE IMPROVEMENTS ARPA 2023-028PW - CW

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**Request:**

Request to approve the contract with James A. Hodges Construction for City Park Drainage Improvements – Bid No. 2023-028PW in the amount of \$317,693.75 and authorize the mayor and city clerk to sign on behalf of the city.



## CONTRACT

THIS AGREEMENT, made this the 4th day of August, 2023, by and between **TUPELO, MISSISSIPPI** hereinafter called "OWNER" and **JAMES A. HODGES CONSTRUCTION, INC.** doing business as (an ~~Individual~~), (a ~~Partnership~~), (a ~~Limited Liability Company~~), or (a Corporation) hereinafter called "CONTRACTOR".

WITNESSETH: That for and in consideration of the payments and agreements hereinafter mentioned:

1. The CONTRACTOR will commence and complete the construction of "**CITY PARK DRAINAGE IMPROVEMENTS**" hereinafter called "PROJECT".
2. The CONTRACTOR will furnish all of the material, supplies, tools, equipment, labor and other services necessary for the construction and completion of the PROJECT described herein.
3. The CONTRACTOR will commence the work required by the CONTRACT DOCUMENTS within 10 calendar days after the date of the NOTICE TO PROCEED and will complete the PROJECT within 45 calendar days, unless the period for completion is extended otherwise by the CONTRACT DOCUMENTS.
4. The CONTRACTOR agrees to perform all of the work described in the CONTRACT DOCUMENTS, and comply with the terms therein for the sum of \$ 317,693.75 or as shown in the BID Schedule.
5. The term "CONTRACT DOCUMENTS" means and includes the following:
  - A. This Agreement
  - B. Instruction to Bidders
  - C. Signed Copy of Proposal Form and Bidder's Certificate
  - D. Executed Non-Collusion Form and Compliance Statements
  - E. Executed Performance and Payment Bond
  - F. NSPE General Conditions
  - G. Special Contract Provisions
  - H. DRAWINGS prepared by **DABBS CORPORATION** and dated **MAY 2023**.
  - I. SPECIFICATIONS issued by **DABBS CORPORATION** and dated **MAY 2023**.
  - J. ADDENDA:
 

No. <u>1</u>	Dated	<u>06/20/23</u>
No. <u>2</u>	Dated	<u>07/10/23</u>
No. <u>    </u>	Dated	<u>                    </u>
No. <u>    </u>	Dated	<u>                    </u>
  - L. All federal government conditions, specifications, regulations and requirements bound herein.
6. The CONTRACTOR agrees to abide by the following consequences for failure to complete the project within the time specified in the CONTRACT DOCUMENTS:

- A. LIQUIDATED DAMAGES - CONTRACTOR shall pay to OWNER for each and every calendar day that he shall be in default in attaining Completion of the Work within the time stipulated the sum of \$ 300.00 as liquidated damages. The CONTRACTOR shall be liable for the continued assessment of liquidated damages of \$300.00 for each calendar day that he shall be in default in completing the Work within the stipulated time as provided herein. Since the OWNER'S losses are due to the CONTRACTOR'S delay and are not readily ascertainable, the amount provided herein for liquidated damages constitutes agreed damages and not a penalty.
- B. INDEMNIFICATION - In addition to payment of the above liquidated damages, CONTRACTOR shall fully indemnify and hold harmless the OWNER, the ENGINEER and their officers, personnel, and agents from and against: (1) any and all fines, civil penalties, and assessments levied by the State of Mississippi Office of Pollution Control, State of Mississippi Bureau of Environmental Health or any federal or state court for failure to meet, perform, or comply with any part of the time schedule as defined in the Contract Documents, and (2) any and all claims, damages, losses, expenses, liabilities, actions, judgments, and decrees of any and every nature whatsoever in any manner caused by, resulting from, or arising out of such failure.
- C. RIGHT OF SET-OFF - The OWNER, in addition to its other remedies under this Contract and in law and in equity, may deduct from monies which become due the CONTRACTOR under this Contract any unpaid amounts which become due to the OWNER under any of the foregoing provisions.
7. The OWNER will pay to the CONTRACTOR in the manner and at such times set forth in the General Conditions such amount as required by the CONTRACT DOCUMENTS. The OWNER shall retain five percent (5%) of the amount of each payment until final completion and acceptance of all work covered by the CONTRACT DOCUMENTS unless otherwise mutually agreed.
8. The CONTRACTOR agrees to allow the OWNER or a duly authorized representatives thereof, access to books, documents, papers and records of the CONTRACTOR which are directly pertinent to the project which is the subject of this Contract, for the purpose of making audits, examinations, excerpts and transcriptions, and CONTRACTOR agrees to insert an identical access to records clause into all subcontracts.
9. The CONTRACTOR shall be held responsible for forfeiture of monies in the event that an audit indicates his failure to keep adequate records, including change orders, force accounts and payroll records.
10. Attached hereto and made a part of this Contract is the "Mandatory Addendum to All City of Tupelo Contracts" (3 pages) dated October 28, 2022. The attached addendum shall be signed by the Contractor and executed by the City.
11. Attached hereto and made a part of this Contract is the "American Rescue Plan Act (ARPA) Mandatory Addendum" (9 pages) dated June 5, 2023. The attached addendum shall be signed by the Contractor and executed by the City.

12. Attached hereto and made a part of this Contract is a Performance and Payment Bond, executed by a Surety Company doing business in the State of Mississippi, in the sum of: three hundred seventeen thousand six hundred ninety three dollars and seventy five cents  
( \$ 317,693.75 )  
(not less than one hundred percent of Contract amount)

13. This Agreement shall be binding upon all parties hereto and their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed by their duly authorized officials, this Agreement in 3 copies each of which shall be deemed an original on the date first above written.

CITY OF TUPELO, OWNER

BY: Todd Jordan  
NAME: Todd Jordan  
TITLE: Mayor

ATTEST:

BY: Kim Hanna  
NAME: Kim Hanna  
TITLE: City Clerk

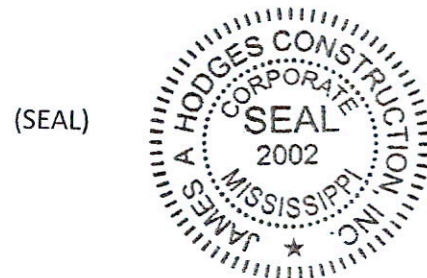


JAMES A. HODGES CONSTRUCTION, INC.

BY: James A. Hodges  
NAME: James A. Hodges  
TITLE: President

ATTEST:

BY: Robin Rodgers  
NAME: Robin Rodgers  
TITLE: Secretary



END OF SECTION  
F-3

APPENDIX S

Mandatory Addendum to  
All City of Tupelo Contracts  
October 28, 2022

The City of Tupelo (TUPELO), despite any contrary provision contained in any contract to which TUPELO is a party, does not waive any rights, benefits, or prohibitions that may be provided under any law, statute(s), regulation(s), or policies. All provisions to the contrary in any contract to which TUPELO is a party are hereby null, void and deleted. Not intended to be an exhaustive list, the following are examples of such matters and shall be exceptions to any contrary provision(s) in any contract to which TUPELO is a party.

1. TUPELO does not indemnify or hold harmless any party.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
2. TUPELO does not make any warranty.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
3. TUPELO does not waive any claim; past, present, or future.  
Miss. Const. Art. 4, § 100; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
4. TUPELO does not waive its sovereign immunity. TUPELO shall only be responsible for liability resulting from the actions of its officers, agents, and employees acting within the course and scope of their official duties.  
Miss. Code Ann. § 11-46-1, et seq.
5. TUPELO does not waive its Constitutional Eleventh (11<sup>th</sup>) Amendment immunity.  
U.S. Const. Amend. XI.
6. TUPELO does not agree to the application of laws of another state.  
U.S. Const. amend XI; Miss. Code Ann. 11-11-3; Miss. Code Ann. 11-45-1; *City of Jackson v. Wallace*, 196 So. 223 (1940)
7. TUPELO does not limit the tort liability of another party to the amount of the contract or to any other set amount.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002); Miss. AG Op., Hathorn (May 28, 1992); Miss. AG Op., Davis (March 3, 1993).
8. TUPELO does not agree to waive warranties of merchantability, fitness for a particular purpose, or any common law warranties to which TUPELO is entitled.  
Miss. Const. Art 4, § 100; Miss Code Ann. § 75-2-719; Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).

9. TUPELO does not agree that a party may represent, prosecute or defend legal actions in the name of TUPELO.
10. TUPELO may not and does not agree to the payment of attorney fees of a “prevailing party” unless specifically authorized by statute. E.g. Miss. Code Anno. § 31-7-309 (1972 as amended) payment of interest on outstanding invoice. Miss AG Op., Nowak, 2009 WL 367665 (Miss.A.G.).
11. Provisions that limit the time for TUPELO to pursue legal actions are deleted and void.  
Miss. Const. Art. 4, § 104; Miss. Const. Art. 4, § 100; Miss Code Ann. § 15-1-5; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
12. TUPELO does not agree to submit to binding arbitration.  
Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct. 18, 2002).
13. TUPELO will make payments for all amounts owed under a contract agreement in accordance with state law.  
Miss. Code Ann. § 31-7-305.
14. TUPELO advises for all contracts entered into, the provisions of the contract which will contain the commodities purchased or the personal or professional services provided, the price to be paid, and the term of the contract shall not be deemed to be a trade secret or confidential commercial or financial information, and shall be available for examination, copying or reproduction.  
Miss. Code § 25-61-9 (7).
15. TUPELO must comply with Mississippi public records law. Records furnished to public bodies by third parties which contain trade secrets or confidential commercial or financial information shall not be subject to inspection, examination, copying or reproduction until notice to said third parties has been given, but such records shall be released within a reasonable period of time unless the said third parties shall have obtained a court order protecting such records as confidential.  
Miss. Code § 25-61-9 (1).
16. Data processing software obtained by TUPELO under a licensing agreement that prohibits its disclosure and which software is a trade secret as defined in Miss. Code Section 75-26-3, and data processing software produced by a public body which is sensitive must not be subject to inspection, copying or reproduction under Mississippi public records law. “Sensitive” means only those portions of data processing software, including the specifications and documentation, used to: (a) Collect, process, store, and retrieve information which is exempt; (b) Control

and direct access authorizations and security measures for automated systems; (c) Collect, process, store, and retrieve information disclosure of which would require a significant intrusion into the business of the public body.

- 17. TUPELO is prohibited from binding its successors in office to contracts, including leases, which result in taking away the successors' rights and powers conferred by law, unless there is specific statutory authority to enter into such contract. In the absence of specific statutory authority, such contracts are voidable by the successors in office.

MS AG Ops., Barton (January 8, 2014) and Barton (July 15, 2011)(both relying on Biloxi Firefighters Assoc. v. City of Biloxi, 810 So.2d 589 (Miss. 2002).

- 18. TUPELO does not have the power to grant to any person, firm or corporation any exclusive franchise or any exclusive right to use or occupy the streets, highways, bridges, or public places in such municipality for any purpose. TUPELO cannot grant, renew, or extend any such franchise, privilege or right, without compensation or for any longer period than twenty-five years.

Miss. Code Anno. 21-27-1

- 19. All contracts must be approved by the City Council of TUPELO, subject to the veto power of the Mayor of TUPELO.

MS AG Ops. 2012-00013

- 20. All payments shall be made by TUPELO within forty-five (45) days of invoice, unless disputed. In the case of a bona fide dispute, TUPELO shall pay only the amount of the invoice not disputed. Interest shall be paid at a rate of one and one-half percent (1- ½ %) per month or portion thereof on the unpaid balance from the expiration of such forty-five-day period until such time as the warrant or check is mailed or otherwise delivered to the vendor.

Miss. Code Anno. §31-7-305 (1972 as amended)

Acknowledged and agreed:

August 4, 2023  
 CITY  
 Date:

[Signature]  
 CONTRACTING PARTY  
 Date:

## **American Rescue Plan Act (ARPA) Mandatory Addendum (6-5-2023)**

### **Compliance with Federal Law, Regulations and Executive Orders**

This is an acknowledgement that federal assistance from the US Department of Treasury under the American Rescue Plan Act (ARPA) will be used to fund all or a portion of the contract. The contractor will comply with all applicable Federal law, regulations, executive orders, ARPA implementing regulations and any correlating regulations established by the Treasury Department, including but not limited to the following conditions:

### **Equal Opportunity Clause**

During the performance of this contract, the contractor agrees as follows:

- (1) The contractor will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity, or national origin. The contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, sexual orientation, gender identity, or national origin. Such action shall include, but not be limited to the following: Employment, upgrading, demotion, or transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.
- (2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.
- (3) The contractor will not discharge or in any other manner discriminate against any employee or applicant for employment because such employee or applicant has inquired about, discussed, or disclosed the compensation of the employee or applicant or another employee or applicant. This provision shall not apply to instances in which an employee who has access to the compensation information of other employees or applicants as a part of such employee's essential job functions discloses the compensation of such other employees or applicants to individuals who do not otherwise have access to such information, unless such disclosure is in response to a formal complaint or charge, in furtherance of an investigation, proceeding, hearing, or action, including an investigation conducted by the employer, or is consistent with the contractor's legal duty to furnish information.
- (4) The contractor will send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, a notice to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under section 202 of Executive Order 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
- (5) The contractor will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary

of Labor.

- (6) The contractor will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.
- (7) In the event of the contractor's non-compliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be canceled, terminated or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.
- (8) The contractor will include the provisions of paragraphs (1) through (8) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as may be directed by the Secretary of Labor as a means of enforcing such provisions including sanctions for noncompliance: *Provided*, however, that in the event the contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

**Provided**, however, that in the event a contractor becomes involved in or is threatened with litigation with a subcontractor or vendor as a result of such direction by the administering agency, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

#### **Minority and Women Business Enterprises**

This contract was procured by the OWNER taking affirmative steps to assure that women and minority businesses are utilized when possible as sources of supplies, equipment, construction and services. Contractor hereby agrees to comply with the following, or when otherwise applicable:

The requirements of Executive Orders 11625 and 12432 (concerning Minority Business Enterprise), and 12138 (concerning Women's Business Enterprise).

Contractor hereby agrees to take affirmative steps to assure that women and minority businesses are utilized when possible as sources of supplies, equipment, construction and services. Affirmative steps shall include the following:

- 1) Including qualified women's business enterprises and small and minority businesses on solicitation lists;
- 2) Assuring that women's enterprises and small and minority businesses are solicited



- whenever they are potential sources;
- 3) When economically feasible, dividing total requirements into smaller tasks or quantities so as to permit maximum participation by small and minority business, and women's business enterprises;
  - 4) Where the requirement permits, establishing delivery schedules which will encourage participation by women's business enterprises and small and minority business;
  - 5) Using the services and assistance of the Small Business Administration, and the U.S. Office of Minority Business Development Agency of the Department of Commerce; and for the purposes of these requirements, a Minority Business Enterprise (MBE) is defined as an enterprise that is at least 51 percent owned and controlled in its daily operation by members of the following groups: Black, Hispanic, Asian or Pacific Islander, American Indian, or Alaskan Natives. A Women Business Enterprise (WBE) is defined as an enterprise that is at least 51 percent owned and controlled in its daily operation by women.
  - 6) If any subcontracts are to be let, requiring the prime Contractor to take the affirmative steps in a through e above.

Entities and contractors were previously required to provide proof of compliance to 2 CFR 200.321 by providing proof of submitting solicitation to the Mississippi Procurement Technical Assistance Program (MPTAP) *and* proof of targeted solicitation to DBE firms/vendors. Guidance from MDEQ dated May 1, 2023 requires awardees to show proof of compliance *by one of the two methods*, or both should they choose to. An email detailing the project should be sent to Agency Bid Bank [agencybidbank@mississippi.org](mailto:agencybidbank@mississippi.org) You should receive a confirmation to retain in order to demonstrate proof of compliance.

#### **Copeland "Anti-Kickback" Act**

Contractor. The contractor shall comply with 18 U.S.C. § 874, 40 U.S.C. § 3145, and the requirements of 29 C.F.R. pt. 3 as may be applicable, which are incorporated by reference into this contract.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clause above and such other clauses as FEMA may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all of these contract clauses.

Breach. A breach of the contract clauses above may be grounds for termination of the contract, and for debarment as a contractor and subcontractor as provided in 29 C.F.R. § 5.12.

#### **Contract Work Hours and Safety Standards Act**

Contracts that are in excess of \$100,000 and involve the employment of mechanics or laborers must include provisions requiring compliance with the Contract Work Hours and Safety Standards Act as follows:

- (1) Overtime requirements: No contractor or subcontractor contracting for any part of the

contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such a workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such a workweek.

- (2) Violation: liability for unpaid wages; liquidated damages. In the event of any violation of the clause set forth in paragraph (1) of this section, the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory) for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in paragraph (1) of this section, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph (1) of this section.
- (3) Withholding for unpaid wages and liquidated damages. The OWNER shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other federal contract with the same prime contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor, such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in paragraph (2) of this section.
- (4) Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clauses set forth in paragraph (1) through (4) of this section and also a clause requiring the subcontractors to include these clauses in any lower-tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower-tier subcontractor with the clauses set forth in paragraphs (1) through (4) of this section.

### **Clean Air Act and Federal Water Pollution Control Act**

#### *Clean Air Act*

- (1) The contractor agrees to comply with all applicable standards, orders, or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq.
- (2) The contractor agrees to report each violation to the OWNER and understands and agrees that the OWNER will, in turn, report each violation as required to assure notification to the Treasury Department and the appropriate Environmental Protection Agency Regional Office.
- (3) The contractor agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with American Rescue Plan Act funding.

#### *Federal Water Pollution Control Act*

- (1) The contractor agrees to comply with all applicable standards, orders, or regulations

issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq.

- (2) The contractor agrees to report each violation to the OWNER and understands and agrees that the OWNER will, in turn, report each violation as required to assure notification to the Treasury Department and the appropriate Environmental Protection Agency Regional Office.
- (3) The contractor agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with American Rescue Plan Act funds.

### **Debarment and Suspension**

This contract is a covered transaction for purposes of 2 C.F.R. pt. 180 and 2 C.F.R. pt. 3000. As such, the contractor is required to verify that none of the contractor's principals (defined at 2 C.F.R. § 180.995) or its affiliates (defined at 2 C.F.R. § 180.905) are excluded (defined at 2 C.F.R. § 180.940) or disqualified (defined at 2 C.F.R. § 180.935).

The contractor must comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, and must include a requirement to comply with these regulations in any lower tier covered transaction it enters into.

This certification is a material representation of fact relied upon by OWNER. If it is later determined that the contractor did not comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, in addition to remedies available to OWNER, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment.

Cities cannot award a contract to parties listed on the government-wide exclusions in the System for Award Management (SAM) listed at [www.sam.gov](http://www.sam.gov).

### **Byrd Anti-Lobbying Amendment, 31 U.S.C. § 1352**

Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, officer or employee of Congress, or an employee of a Member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier-to-tier up to the recipient who in turn will forward the certification(s) to the awarding agency.

*A Byrd Anti-Lobbying Certification is attached to these supplemental general conditions and execution is required for this contract.*

### **Procurement of Recovered Materials**

In the performance of this contract, the Contractor shall make maximum use of products containing recovered materials that are EPA-designated items unless the product cannot be acquired: Competitively within a timeframe providing for compliance with the contract performance schedule; meeting contract performance requirements; or at a reasonable price.

Information about this requirement, along with the list of EPA- designated items, is available at EPA's Comprehensive Procurement Guidelines web site,  
<https://www.epa.gov/smm/comprehensive-procurement-guideline-cpg-program>.

The Contractor also agrees to comply with all other applicable requirements of Section 6002 of the Solid Waste Disposal Act.

#### **Access to Records**

The Contractor agrees to provide OWNER and the Comptroller General of the United States, or any of their authorized representatives access to any books, documents, papers, and records of the Contractor which are directly pertinent to this contract for the purposes of making audits, examinations, excerpts, and transcriptions.

The Contractor agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

OWNER and the Contractor acknowledge and agree that no language in this contract is intended to prohibit audits or internal reviews by the Comptroller General of the United States.

#### **No Obligation by Federal Government**

The Federal Government is not a party to this contract and is not subject to any obligations or liabilities to the non-Federal entity, contractor, or any other party pertaining to any matter resulting from the contract.

#### **Program Fraud and False or Fraudulent Statements or Related Acts**

The Contractor acknowledges that 31 U.S.C. Chap. 38 (Administrative Remedies for False Claims and Statements) applies to the Contractor's actions pertaining to this contract.

#### **Prohibition on Certain Telecommunications and Video Surveillance Services or Equipment (Huawei and ZTE)**

Contractor is prohibited from obligating or expending loan or grant funds to:

- (1) Procure or obtain;
- (2) Extend or renew a contract to procure or obtain; or
- (3) Enter into a contract (or extend or renew a contract) to procure or obtain equipment, services, or systems that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system. As described in Public Law 115-232, section 889, covered telecommunications equipment is telecommunications equipment produced by **Huawei Technologies Company or ZTE Corporation** (or any subsidiary or affiliate of such entities).
  - (i) For the purpose of public safety, security of government facilities, physical security surveillance of critical infrastructure, and other national security purposes, video surveillance and telecommunications equipment produced by Hytera Communications Corporation, Hangzhou Hikvision Digital Technology Company, or Dahua Technology Company (or any subsidiary or affiliate of such entities).
  - (ii) Telecommunications or video surveillance services provided by such entities or using

such equipment.

- (iii) Telecommunications or video surveillance equipment or services produced or provided by an entity that the Secretary of Defense, in consultation with the Director of the National Intelligence or the Director of the Federal Bureau of Investigation, reasonably believes to be an entity owned or controlled by, or otherwise connected to, the government of a covered foreign country.

#### **Publications**

Any publications produced with funds from this award must display the following language: "This project is being supported in whole or in part by the American Rescue Plan Act (ARPA), federal award number [enter project FAIN] awarded to The City of Tupelo, Mississippi by the U.S. Department of the Treasury."

#### **Increasing Seat Belt Use in the United States**

Pursuant to Executive Order 13043, 62 FR 19217 (Apr. 18, 1997), Contractor is encouraged to adopt and enforce on-the-job seat belt policies and programs for your employees when operating company-owned, rented or personally owned vehicles.

#### **Reducing Text Messaging While Driving**

Pursuant to Executive Order 13513, 74 FR 51225 (Oct. 6, 2009), Contractor is encouraged to adopt and enforce policies that ban text messaging while driving, and establish workplace safety policies to decrease accidents caused by distracted drivers.

**BYRD ANTI-LOBBYING  
AMENDMENT**

Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, officer or employee of Congress, or an employee of a Member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient who in turn will forward the certification (s) to the awarding agency.

**APPENDIX A, 44 C.F.R. PART 18 – CERTIFICATION REGARDING  
LOBBYING – REQUIRED FOR CONTRACTS OVER \$100,000**

Certification for Contracts, Grants, Loans, and Cooperative Agreements

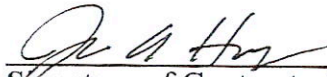
The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form- LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
3. The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for

making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

The Contractor James A. Hodges Construction, Inc. certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. Chap. 38, Administrative Remedies for False Claims and Statements, apply to this certification and disclosure, if any.

  
Signature of Contractor's Authorized Official

JAMES A. HODGES, PRESIDENT  
Name and Title of Contractor's Authorized Official

8/4/23  
Date



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Chuck Williams, Director – Public Works

**DATE:** August 28, 2023

**SUBJECT:** IN THE MATTER OF CONTRACT APPROVAL FOR VAN BUREN DRAINAGE IMPROVMENTS ARPA 2023-032PW - **CW**

---

**Request:**

Request to approve the contractor with Townes Construction for Van Buren Drainage Improvements – Bid No. 2023-032PW in the amount of \$373,513.00 and authorize the mayor and city clerk to sign on behalf of the city.



## CONTRACT

THIS AGREEMENT, made this the 11<sup>th</sup> day of August, 2023, by and between TUPELO, MISSISSIPPI hereinafter called "OWNER" and Townes Construction doing business as (an Individual), (a Partnership), (a Limited Liability Company), or (a Corporation) hereinafter called "CONTRACTOR".

WITNESSETH: That for and in consideration of the payments and agreements hereinafter mentioned:

1. The CONTRACTOR will commence and complete the construction of "VAN BUREN AVE. DRAINAGE IMPROVEMENTS" hereinafter called "PROJECT".
2. The CONTRACTOR will furnish all of the material, supplies, tools, equipment, labor and other services necessary for the construction and completion of the PROJECT described herein.
3. The CONTRACTOR will commence the work required by the CONTRACT DOCUMENTS within 10 calendar days after the date of the NOTICE TO PROCEED and will complete the PROJECT within 45 calendar days, unless the period for completion is extended otherwise by the CONTRACT DOCUMENTS.
4. The CONTRACTOR agrees to perform all of the work described in the CONTRACT DOCUMENTS, and comply with the terms therein for the sum of \$373,513.00 or as shown in the BID Schedule.
5. The term "CONTRACT DOCUMENTS" means and includes the following:
  - A. This Agreement
  - B. Instruction to Bidders
  - C. Signed Copy of Proposal Form and Bidder's Certificate
  - D. Executed Non-Collusion Form and Compliance Statements
  - E. Executed Performance and Payment Bond
  - F. NSPE General Conditions
  - G. Special Contract Provisions
  - H. DRAWINGS prepared by **DABBS CORPORATION** and dated **JUNE 2023**.
  - I. SPECIFICATIONS issued by **DABBS CORPORATION** and dated **JUNE 2023**.
  - J. ADDENDA:
    - No. 1 Dated 7-17-23
    - No.     Dated
    - No.     Dated
    - No.     Dated
  - L. All federal government conditions, specifications, regulations and requirements bound herein.
6. The CONTRACTOR agrees to abide by the following consequences for failure to complete the project within the time specified in the CONTRACT DOCUMENTS:

- A. LIQUIDATED DAMAGES - CONTRACTOR shall pay to OWNER for each and every calendar day that he shall be in default in attaining Completion of the Work within the time stipulated the sum of \$ 300.00 as liquidated damages. The CONTRACTOR shall be liable for the continued assessment of liquidated damages of \$300.00 for each calendar day that he shall be in default in completing the Work within the stipulated time as provided herein. Since the OWNER'S losses are due to the CONTRACTOR'S delay and are not readily ascertainable, the amount provided herein for liquidated damages constitutes agreed damages and not a penalty.
  - B. INDEMNIFICATION - In addition to payment of the above liquidated damages, CONTRACTOR shall fully indemnify and hold harmless the OWNER, the ENGINEER and their officers, personnel, and agents from and against: (1) any and all fines, civil penalties, and assessments levied by the State of Mississippi Office of Pollution Control, State of Mississippi Bureau of Environmental Health or any federal or state court for failure to meet, perform, or comply with any part of the time schedule as defined in the Contract Documents, and (2) any and all claims, damages, losses, expenses, liabilities, actions, judgments, and decrees of any and every nature whatsoever in any manner caused by, resulting from, or arising out of such failure.
  - C. RIGHT OF SET-OFF - The OWNER, in addition to its other remedies under this Contract and in law and in equity, may deduct from monies which become due the CONTRACTOR under this Contract any unpaid amounts which become due to the OWNER under any of the foregoing provisions.
7. The OWNER will pay to the CONTRACTOR in the manner and at such times set forth in the General Conditions such amount as required by the CONTRACT DOCUMENTS. The OWNER shall retain five percent (5%) of the amount of each payment until final completion and acceptance of all work covered by the CONTRACT DOCUMENTS unless otherwise mutually agreed.
  8. The CONTRACTOR agrees to allow the OWNER or a duly authorized representatives thereof, access to books, documents, papers and records of the CONTRACTOR which are directly pertinent to the project which is the subject of this Contract, for the purpose of making audits, examinations, excerpts and transcriptions, and CONTRACTOR agrees to insert an identical access to records clause into all subcontracts.
  9. The CONTRACTOR shall be held responsible for forfeiture of monies in the event that an audit indicates his failure to keep adequate records, including change orders, force accounts and payroll records.
  10. Attached hereto and made a part of this Contract is the "Mandatory Addendum to All City of Tupelo Contracts" (3 pages) dated October 28, 2022. The attached addendum shall be signed by the Contractor and executed by the City.
  11. Attached hereto and made a part of this Contract is the "American Rescue Plan Act (ARPA) Mandatory Addendum" (9 pages) dated June 5, 2023. The attached addendum shall be signed by the Contractor and executed by the City.

12. Attached hereto and made a part of this Contract is a Performance and Payment Bond, executed by a Surety Company doing business in the State of Mississippi, in the sum of:

(\$ 373,513.00) three hundred seventy three thousand  
dollars five hundred thirteen and 0/100  
(not less than one hundred percent of Contract amount)

13. This Agreement shall be binding upon all parties hereto and their respective heirs, executors, administrators, successors, and assigns.

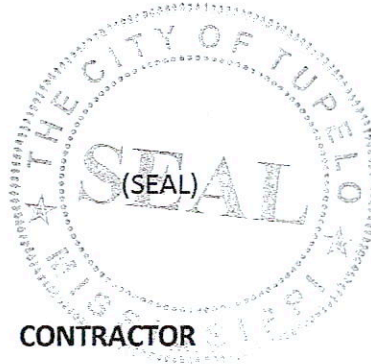
IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed by their duly authorized officials, this Agreement in 3 copies each of which shall be deemed an original on the date first above written.

CITY OF TUPELO, OWNER

BY: Todd Jordan  
NAME: Todd Jordan  
TITLE: Mayor

ATTEST:

BY: Kim Hanna  
NAME: Kim Hanna  
TITLE: City Clerk



CONTRACTOR

BY: Armstead Townes III  
NAME: Armstead Townes III  
TITLE: President

ATTEST:

BY: Estella P. Brown  
NAME: Estella P. Brown  
TITLE: Off. Sec.

(SEAL)

END OF SECTION

F-3

APPENDIX T

Mandatory Addendum to  
All City of Tupelo Contracts  
October 28, 2022

The City of Tupelo (TUPELO), despite any contrary provision contained in any contract to which TUPELO is a party, does not waive any rights, benefits, or prohibitions that may be provided under any law, statute(s), regulation(s), or policies. All provisions to the contrary in any contract to which TUPELO is a party are hereby null, void and deleted. Not intended to be an exhaustive list, the following are examples of such matters and shall be exceptions to any contrary provision(s) in any contract to which TUPELO is a party.

1. TUPELO does not indemnify or hold harmless any party.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
2. TUPELO does not make any warranty.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
3. TUPELO does not waive any claim; past, present, or future.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
4. TUPELO does not waive its sovereign immunity. TUPELO shall only be responsible for liability resulting from the actions of its officers, agents, and employees acting within the course and scope of their official duties.  
Miss. Code Ann. § 11-46-1, et seq.
5. TUPELO does not waive its Constitutional Eleventh (11<sup>th</sup>) Amendment immunity.  
U.S. Const. Amend. XI.
6. TUPELO does not agree to the application of laws of another state.  
U.S. Const. amend XI; Miss. Code Ann. 11-11-3; Miss. Code Ann. 11-45-1; *City of Jackson v. Wallace*, 196 So. 223 (1940)
7. TUPELO does not limit the tort liability of another party to the amount of the contract or to any other set amount.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002); Miss. AG Op., Hathorn (May 28, 1992); Miss. AG Op., Davis (March 3, 1993).
8. TUPELO does not agree to waive warranties of merchantability, fitness for a particular purpose, or any common law warranties to which TUPELO is entitled.  
Miss. Const. Art 4, § 100; Miss Code Ann. § 75-2-719; Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).

9. TUPELO does not agree that a party may represent, prosecute or defend legal actions in the name of TUPELO.
10. TUPELO may not and does not agree to the payment of attorney fees of a “prevailing party” unless specifically authorized by statute. E.g. Miss. Code Anno. § 31-7-309 (1972 as amended) payment of interest on outstanding invoice. Miss AG Op., Nowak, 2009 WL 367665 (Miss.A.G.).
11. Provisions that limit the time for TUPELO to pursue legal actions are deleted and void.  
Miss. Const. Art. 4, § 104; Miss. Const. Art. 4, § 100; Miss Code Ann. § 15-1-5; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
12. TUPELO does not agree to submit to binding arbitration.  
Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct. 18, 2002).
13. TUPELO will make payments for all amounts owed under a contract agreement in accordance with state law.  
Miss. Code Ann. § 31-7-305.
14. TUPELO advises for all contracts entered into, the provisions of the contract which will contain the commodities purchased or the personal or professional services provided, the price to be paid, and the term of the contract shall not be deemed to be a trade secret or confidential commercial or financial information, and shall be available for examination, copying or reproduction.  
Miss. Code § 25-61-9 (7).
15. TUPELO must comply with Mississippi public records law. Records furnished to public bodies by third parties which contain trade secrets or confidential commercial or financial information shall not be subject to inspection, examination, copying or reproduction until notice to said third parties has been given, but such records shall be released within a reasonable period of time unless the said third parties shall have obtained a court order protecting such records as confidential.  
Miss. Code § 25-61-9 (1).
16. Data processing software obtained by TUPELO under a licensing agreement that prohibits its disclosure and which software is a trade secret as defined in Miss. Code Section 75-26-3, and data processing software produced by a public body which is sensitive must not be subject to inspection, copying or reproduction under Mississippi public records law. “Sensitive” means only those portions of data processing software, including the specifications and documentation, used to:  
(a) Collect, process, store, and retrieve information which is exempt; (b) Control

and direct access authorizations and security measures for automated systems; (c) Collect, process, store, and retrieve information disclosure of which would require a significant intrusion into the business of the public body.

- 17. TUPELO is prohibited from binding its successors in office to contracts, including leases, which result in taking away the successors' rights and powers conferred by law, unless there is specific statutory authority to enter into such contract. In the absence of specific statutory authority, such contracts are voidable by the successors in office.

MS AG Ops., Barton (January 8, 2014) and Barton (July 15, 2011)(both relying on Biloxi Firefighters Assoc. v. City of Biloxi, 810 So.2d 589 (Miss. 2002).

- 18. TUPELO does not have the power to grant to any person, firm or corporation any exclusive franchise or any exclusive right to use or occupy the streets, highways, bridges, or public places in such municipality for any purpose. TUPELO cannot grant, renew, or extend any such franchise, privilege or right, without compensation or for any longer period than twenty-five years.

Miss. Code Anno. 21-27-1


- 19. All contracts must be approved by the City Council of TUPELO, subject to the veto power of the Mayor of TUPELO.

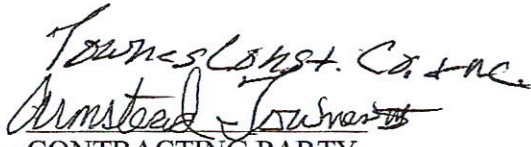
MS AG Ops. 2012-00013

- 20. All payments shall be made by TUPELO within forty-five (45) days of invoice, unless disputed. In the case of a bona fide dispute, TUPELO shall pay only the amount of the invoice not disputed. Interest shall be paid at a rate of one and one-half percent (1- ½ %) per month or portion thereof on the unpaid balance from the expiration of such forty-five-day period until such time as the warrant or check is mailed or otherwise delivered to the vendor.

Miss. Code Anno. §31-7-305 (1972 as amended)

Acknowledged and agreed:

  
 CITY  
 Date:

  
 CONTRACTING PARTY  
 Date:

## American Rescue Plan Act (ARPA) Mandatory Addendum (6-5-2023)

### Compliance with Federal Law, Regulations and Executive Orders

This is an acknowledgement that federal assistance from the US Department of Treasury under the American Rescue Plan Act (ARPA) will be used to fund all or a portion of the contract. The contractor will comply with all applicable Federal law, regulations, executive orders, ARPA implementing regulations and any correlating regulations established by the Treasury Department, including but not limited to the following conditions:

### **Equal Opportunity Clause**

During the performance of this contract, the contractor agrees as follows:

- (1) The contractor will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity, or national origin. The contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, sexual orientation, gender identity, or national origin. Such action shall include, but not be limited to the following: Employment, upgrading, demotion, or transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.
- (2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.
- (3) The contractor will not discharge or in any other manner discriminate against any employee or applicant for employment because such employee or applicant has inquired about, discussed, or disclosed the compensation of the employee or applicant or another employee or applicant. This provision shall not apply to instances in which an employee who has access to the compensation information of other employees or applicants as a part of such employee's essential job functions discloses the compensation of such other employees or applicants to individuals who do not otherwise have access to such information, unless such disclosure is in response to a formal complaint or charge, in furtherance of an investigation, proceeding, hearing, or action, including an investigation conducted by the employer, or is consistent with the contractor's legal duty to furnish information.
- (4) The contractor will send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, a notice to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under section 202 of Executive Order 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
- (5) The contractor will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary

of Labor.

- (6) The contractor will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.
- (7) In the event of the contractor's non-compliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be canceled, terminated or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.
- (8) The contractor will include the provisions of paragraphs (1) through (8) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as may be directed by the Secretary of Labor as a means of enforcing such provisions including sanctions for noncompliance: *Provided*, however, that in the event the contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

**Provided**, however, that in the event a contractor becomes involved in or is threatened with litigation with a subcontractor or vendor as a result of such direction by the administering agency, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

#### **Minority and Women Business Enterprises**

This contract was procured by the OWNER taking affirmative steps to assure that women and minority businesses are utilized when possible as sources of supplies, equipment, construction and services. Contractor hereby agrees to comply with the following, or when otherwise applicable:

The requirements of Executive Orders 11625 and 12432 (concerning Minority Business Enterprise), and 12138 (concerning Women's Business Enterprise).

Contractor hereby agrees to take affirmative steps to assure that women and minority businesses are utilized when possible as sources of supplies, equipment, construction and services. Affirmative steps shall include the following:

- 1) Including qualified women's business enterprises and small and minority businesses on solicitation lists;
- 2) Assuring that women's enterprises and small and minority businesses are solicited



- whenever they are potential sources;
- 3) When economically feasible, dividing total requirements into smaller tasks or quantities so as to permit maximum participation by small and minority business, and women's business enterprises;
  - 4) Where the requirement permits, establishing delivery schedules which will encourage participation by women's business enterprises and small and minority business;
  - 5) Using the services and assistance of the Small Business Administration, and the U.S. Office of Minority Business Development Agency of the Department of Commerce; and for the purposes of these requirements, a Minority Business Enterprise (MBE) is defined as an enterprise that is at least 51 percent owned and controlled in its daily operation by members of the following groups: Black, Hispanic, Asian or Pacific Islander, American Indian, or Alaskan Natives. A Women Business Enterprise (WBE) is defined as an enterprise that is at least 51 percent owned and controlled in its daily operation by women.
  - 6) If any subcontracts are to be let, requiring the prime Contractor to take the affirmative steps in a through e above.

Entities and contractors were previously required to provide proof of compliance to 2 CFR 200.321 by providing proof of submitting solicitation to the Mississippi Procurement Technical Assistance Program (MPTAP) *and* proof of targeted solicitation to DBE firms/vendors. Guidance from MDEQ dated May 1, 2023 requires awardees to show proof of compliance *by one of the two methods*, or both should they choose to. An email detailing the project should be sent to Agency Bid Bank [agencybidbank@mississippi.org](mailto:agencybidbank@mississippi.org) You should receive a confirmation to retain in order to demonstrate proof of compliance.

#### **Copeland "Anti-Kickback" Act**

Contractor. The contractor shall comply with 18 U.S.C. § 874, 40 U.S.C. § 3145, and the requirements of 29 C.F.R. pt. 3 as may be applicable, which are incorporated by reference into this contract.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clause above and such other clauses as FEMA may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all of these contract clauses.

Breach. A breach of the contract clauses above may be grounds for termination of the contract, and for debarment as a contractor and subcontractor as provided in 29 C.F.R. § 5.12.

#### **Contract Work Hours and Safety Standards Act**

Contracts that are in excess of \$100,000 and involve the employment of mechanics or laborers must include provisions requiring compliance with the Contract Work Hours and Safety Standards Act as follows:

- (1) Overtime requirements: No contractor or subcontractor contracting for any part of the

contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such a workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such a workweek.

- (2) Violation: liability for unpaid wages; liquidated damages. In the event of any violation of the clause set forth in paragraph (1) of this section, the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory) for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in paragraph (1) of this section, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph (1) of this section.
- (3) Withholding for unpaid wages and liquidated damages. The OWNER shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other federal contract with the same prime contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor, such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in paragraph (2) of this section.
- (4) Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clauses set forth in paragraph (1) through (4) of this section and also a clause requiring the subcontractors to include these clauses in any lower-tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower-tier subcontractor with the clauses set forth in paragraphs (1) through (4) of this section.

### **Clean Air Act and Federal Water Pollution Control Act**

#### *Clean Air Act*

- (1) The contractor agrees to comply with all applicable standards, orders, or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq.
- (2) The contractor agrees to report each violation to the OWNER and understands and agrees that the OWNER will, in turn, report each violation as required to assure notification to the Treasury Department and the appropriate Environmental Protection Agency Regional Office.
- (3) The contractor agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with American Rescue Plan Act funding.

#### *Federal Water Pollution Control Act*

- (1) The contractor agrees to comply with all applicable standards, orders, or regulations

issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq.

- (2) The contractor agrees to report each violation to the OWNER and understands and agrees that the OWNER will, in turn, report each violation as required to assure notification to the Treasury Department and the appropriate Environmental Protection Agency Regional Office.
- (3) The contractor agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with American Rescue Plan Act funds.

### **Debarment and Suspension**

This contract is a covered transaction for purposes of 2 C.F.R. pt. 180 and 2 C.F.R. pt. 3000. As such, the contractor is required to verify that none of the contractor's principals (defined at 2 C.F.R. § 180.995) or its affiliates (defined at 2 C.F.R. § 180.905) are excluded (defined at 2 C.F.R. § 180.940) or disqualified (defined at 2 C.F.R. § 180.935).

The contractor must comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, and must include a requirement to comply with these regulations in any lower tier covered transaction it enters into.

This certification is a material representation of fact relied upon by OWNER. If it is later determined that the contractor did not comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, in addition to remedies available to OWNER, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment.

Cities cannot award a contract to parties listed on the government-wide exclusions in the System for Award Management (SAM) listed at [www.sam.gov](http://www.sam.gov).

### **Byrd Anti-Lobbying Amendment, 31 U.S.C. § 1352**

Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, officer or employee of Congress, or an employee of a Member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier-to-tier up to the recipient who in turn will forward the certification(s) to the awarding agency.

*A Byrd Anti-Lobbying Certification is attached to these supplemental general conditions and execution is required for this contract.*

### **Procurement of Recovered Materials**

In the performance of this contract, the Contractor shall make maximum use of products containing recovered materials that are EPA-designated items unless the product cannot be acquired: Competitively within a timeframe providing for compliance with the contract performance schedule; meeting contract performance requirements; or at a reasonable price.

Information about this requirement, along with the list of EPA- designated items, is available at EPA's Comprehensive Procurement Guidelines web site,  
<https://www.epa.gov/smm/comprehensive-procurement-guideline-cpg-program>.

The Contractor also agrees to comply with all other applicable requirements of Section 6002 of the Solid Waste Disposal Act.

#### **Access to Records**

The Contractor agrees to provide OWNER and the Comptroller General of the United States, or any of their authorized representatives access to any books, documents, papers, and records of the Contractor which are directly pertinent to this contract for the purposes of making audits, examinations, excerpts, and transcriptions.

The Contractor agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

OWNER and the Contractor acknowledge and agree that no language in this contract is intended to prohibit audits or internal reviews by the Comptroller General of the United States.

#### **No Obligation by Federal Government**

The Federal Government is not a party to this contract and is not subject to any obligations or liabilities to the non-Federal entity, contractor, or any other party pertaining to any matter resulting from the contract.

#### **Program Fraud and False or Fraudulent Statements or Related Acts**

The Contractor acknowledges that 31 U.S.C. Chap. 38 (Administrative Remedies for False Claims and Statements) applies to the Contractor's actions pertaining to this contract.

#### **Prohibition on Certain Telecommunications and Video Surveillance Services or Equipment (Huawei and ZTE)**

Contractor is prohibited from obligating or expending loan or grant funds to:

- (1) Procure or obtain;
- (2) Extend or renew a contract to procure or obtain; or
- (3) Enter into a contract (or extend or renew a contract) to procure or obtain equipment, services, or systems that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system. As described in Public Law 115-232, section 889, covered telecommunications equipment is telecommunications equipment produced by **Huawei Technologies Company or ZTE Corporation** (or any subsidiary or affiliate of such entities).
  - (i) For the purpose of public safety, security of government facilities, physical security surveillance of critical infrastructure, and other national security purposes, video surveillance and telecommunications equipment produced by Hytera Communications Corporation, Hangzhou Hikvision Digital Technology Company, or Dahua Technology Company (or any subsidiary or affiliate of such entities).
  - (ii) Telecommunications or video surveillance services provided by such entities or using

such equipment.

- (iii) Telecommunications or video surveillance equipment or services produced or provided by an entity that the Secretary of Defense, in consultation with the Director of the National Intelligence or the Director of the Federal Bureau of Investigation, reasonably believes to be an entity owned or controlled by, or otherwise connected to, the government of a covered foreign country.

**Publications**

Any publications produced with funds from this award must display the following language: "This project is being supported in whole or in part by the American Rescue Plan Act (ARPA), federal award number [enter project FAIN] awarded to The City of Tupelo, Mississippi by the U.S. Department of the Treasury."

**Increasing Seat Belt Use in the United States**

Pursuant to Executive Order 13043, 62 FR 19217 (Apr. 18, 1997), Contractor is encouraged to adopt and enforce on-the-job seat belt policies and programs for your employees when operating company-owned, rented or personally owned vehicles.

**Reducing Text Messaging While Driving**

Pursuant to Executive Order 13513, 74 FR 51225 (Oct. 6, 2009), Contractor is encouraged to adopt and enforce policies that ban text messaging while driving, and establish workplace safety policies to decrease accidents caused by distracted drivers.

**BYRD ANTI-LOBBYING  
AMENDMENT**

Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, officer or employee of Congress, or an employee of a Member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient who in turn will forward the certification (s) to the awarding agency.

**APPENDIX A, 44 C.F.R. PART 18 – CERTIFICATION REGARDING  
LOBBYING – REQUIRED FOR CONTRACTS OVER \$100,000**

Certification for Contracts, Grants, Loans, and Cooperative Agreements

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form- LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
3. The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for

making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than

\$10,000 and not more than \$100,000 for each such failure.

The Contractor Townes Construction, certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. Chap. 38, Administrative Remedies for False Claims and Statements, apply to this certification and disclosure, if any.

Armstead Townes III

Signature of Contractor's Authorized Official

Armstead Townes III, Pres.

Name and Title of Contractor's Authorized Official

8-11-23

Date



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Chuck Williams, Director – Public Works

**DATE:** August 28, 2023

**SUBJECT:** IN THE MATTER OF CONTRACT APPROVAL FOR GUM TREE PARK  
DRAINAGE IMPROVEMENTS ARPA 2023-029PW - CW

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**Request:**

Request to approve the contract with Townes Construction for City Park Drainage Improvements – Bid No. 2023-029PW in the amount of \$413,736.00 and authorize the mayor and city clerk to sign on behalf of the city.





- A. LIQUIDATED DAMAGES - CONTRACTOR shall pay to OWNER for each and every calendar day that he shall be in default in attaining Completion of the Work within the time stipulated the sum of \$ 300.00 as liquidated damages. The CONTRACTOR shall be liable for the continued assessment of liquidated damages of \$300.00 for each calendar day that he shall be in default in completing the Work within the stipulated time as provided herein. Since the OWNER'S losses are due to the CONTRACTOR'S delay and are not readily ascertainable, the amount provided herein for liquidated damages constitutes agreed damages and not a penalty.
- B. INDEMNIFICATION - In addition to payment of the above liquidated damages, CONTRACTOR shall fully indemnify and hold harmless the OWNER, the ENGINEER and their officers, personnel, and agents from and against: (1) any and all fines, civil penalties, and assessments levied by the State of Mississippi Office of Pollution Control, State of Mississippi Bureau of Environmental Health or any federal or state court for failure to meet, perform, or comply with any part of the time schedule as defined in the Contract Documents, and (2) any and all claims, damages, losses, expenses, liabilities, actions, judgments, and decrees of any and every nature whatsoever in any manner caused by, resulting from, or arising out of such failure.
- C. RIGHT OF SET-OFF - The OWNER, in addition to its other remedies under this Contract and in law and in equity, may deduct from monies which become due the CONTRACTOR under this Contract any unpaid amounts which become due to the OWNER under any of the foregoing provisions.
7. The OWNER will pay to the CONTRACTOR in the manner and at such times set forth in the General Conditions such amount as required by the CONTRACT DOCUMENTS. The OWNER shall retain five percent (5%) of the amount of each payment until final completion and acceptance of all work covered by the CONTRACT DOCUMENTS unless otherwise mutually agreed.
8. The CONTRACTOR agrees to allow the OWNER or a duly authorized representatives thereof, access to books, documents, papers and records of the CONTRACTOR which are directly pertinent to the project which is the subject of this Contract, for the purpose of making audits, examinations, excerpts and transcriptions, and CONTRACTOR agrees to insert an identical access to records clause into all subcontracts.
9. The CONTRACTOR shall be held responsible for forfeiture of monies in the event that an audit indicates his failure to keep adequate records, including change orders, force accounts and payroll records.
10. Attached hereto and made a part of this Contract is the "Mandatory Addendum to All City of Tupelo Contracts" (3 pages) dated October 28, 2022. The attached addendum shall be signed by the Contractor and executed by the City.
11. Attached hereto and made a part of this Contract is the "American Rescue Plan Act (ARPA) Mandatory Addendum" (9 pages) dated June 5, 2023. The attached addendum shall be signed by the Contractor and executed by the City.

12. Attached hereto and made a part of this Contract is a Performance and Payment Bond, executed by a Surety Company doing business in the State of Mississippi, in the sum of:

(\$ 413,736.00 ) Four hundred thirteen thousand seven hundred thirty-six and 00/100  
(not less than one hundred percent of Contract amount)

13. This Agreement shall be binding upon all parties hereto and their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed by their duly authorized officials, this Agreement in 3 copies each of which shall be deemed an original on the date first above written.

CITY OF TUPELO, OWNER

BY: Todd Jordan  
NAME: Todd Jordan  
TITLE: Mayor

ATTEST:

BY: Kim Hanna  
NAME: Kim Hanna  
TITLE: City Clerk



BY: Armstead Townes III  
NAME: Armstead Townes III  
TITLE: pres

ATTEST:

BY: Shawn Gray  
NAME: SHAWN GRAY  
TITLE: PROJECT MANAGER

(SEAL)

END OF SECTION

F-3

APPENDIX U

Mandatory Addendum to  
All City of Tupelo Contracts  
October 28, 2022

The City of Tupelo (TUPELO), despite any contrary provision contained in any contract to which TUPELO is a party, does not waive any rights, benefits, or prohibitions that may be provided under any law, statute(s), regulation(s), or policies. All provisions to the contrary in any contract to which TUPELO is a party are hereby null, void and deleted. Not intended to be an exhaustive list, the following are examples of such matters and shall be exceptions to any contrary provision(s) in any contract to which TUPELO is a party.

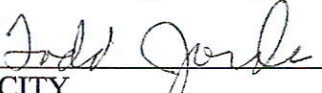
1. TUPELO does not indemnify or hold harmless any party.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
2. TUPELO does not make any warranty.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
3. TUPELO does not waive any claim; past, present, or future.  
Miss. Const. Art. 4, § 100; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
4. TUPELO does not waive its sovereign immunity. TUPELO shall only be responsible for liability resulting from the actions of its officers, agents, and employees acting within the course and scope of their official duties.  
Miss. Code Ann. § 11-46-1, et seq.
5. TUPELO does not waive its Constitutional Eleventh (11<sup>th</sup>) Amendment immunity.  
U.S. Const. Amend. XI.
6. TUPELO does not agree to the application of laws of another state.  
U.S. Const. amend XI; Miss. Code Ann. 11-11-3; Miss. Code Ann. 11-45-1; *City of Jackson v. Wallace*, 196 So. 223 (1940)
7. TUPELO does not limit the tort liability of another party to the amount of the contract or to any other set amount.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002); Miss. AG Op., Hathorn (May 28, 1992); Miss. AG Op., Davis (March 3, 1993).
8. TUPELO does not agree to waive warranties of merchantability, fitness for a particular purpose, or any common law warranties to which TUPELO is entitled.  
Miss. Const. Art 4, § 100; Miss Code Ann. § 75-2-719; Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).

9. TUPELO does not agree that a party may represent, prosecute or defend legal actions in the name of TUPELO.
10. TUPELO may not and does not agree to the payment of attorney fees of a “prevailing party” unless specifically authorized by statute. E.g. Miss. Code Anno. § 31-7-309 (1972 as amended) payment of interest on outstanding invoice. Miss AG Op., Nowak, 2009 WL 367665 (Miss.A.G.).
11. Provisions that limit the time for TUPELO to pursue legal actions are deleted and void.  
Miss. Const. Art. 4, § 104; Miss. Const. Art. 4, § 100; Miss Code Ann. § 15-1-5; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
12. TUPELO does not agree to submit to binding arbitration.  
Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct. 18, 2002).
13. TUPELO will make payments for all amounts owed under a contract agreement in accordance with state law.  
Miss. Code Ann. § 31-7-305.
14. TUPELO advises for all contracts entered into, the provisions of the contract which will contain the commodities purchased or the personal or professional services provided, the price to be paid, and the term of the contract shall not be deemed to be a trade secret or confidential commercial or financial information, and shall be available for examination, copying or reproduction.  
Miss. Code § 25-61-9 (7).
15. TUPELO must comply with Mississippi public records law. Records furnished to public bodies by third parties which contain trade secrets or confidential commercial or financial information shall not be subject to inspection, examination, copying or reproduction until notice to said third parties has been given, but such records shall be released within a reasonable period of time unless the said third parties shall have obtained a court order protecting such records as confidential.  
Miss. Code § 25-61-9 (1).
16. Data processing software obtained by TUPELO under a licensing agreement that prohibits its disclosure and which software is a trade secret as defined in Miss. Code Section 75-26-3, and data processing software produced by a public body which is sensitive must not be subject to inspection, copying or reproduction under Mississippi public records law. “Sensitive” means only those portions of data processing software, including the specifications and documentation, used to:  
(a) Collect, process, store, and retrieve information which is exempt; (b) Control

and direct access authorizations and security measures for automated systems; (c) Collect, process, store, and retrieve information disclosure of which would require a significant intrusion into the business of the public body.

- 17. TUPELO is prohibited from binding its successors in office to contracts, including leases, which result in taking away the successors' rights and powers conferred by law, unless there is specific statutory authority to enter into such contract. In the absence of specific statutory authority, such contracts are voidable by the successors in office.  
MS AG Ops., Barton (January 8, 2014) and Barton (July 15, 2011)(both relying on Biloxi Firefighters Assoc. v. City of Biloxi, 810 So.2d 589 (Miss. 2002).
  
- 18. TUPELO does not have the power to grant to any person, firm or corporation any exclusive franchise or any exclusive right to use or occupy the streets, highways, bridges, or public places in such municipality for any purpose. TUPELO cannot grant, renew, or extend any such franchise, privilege or right, without compensation or for any longer period than twenty-five years.  
Miss. Code Anno. 21-27-1
  
- 19. All contracts must be approved by the City Council of TUPELO, subject to the veto power of the Mayor of TUPELO.  
MS AG Ops. 2012-00013
  
- 20. All payments shall be made by TUPELO within forty-five (45) days of invoice, unless disputed. In the case of a bona fide dispute, TUPELO shall pay only the amount of the invoice not disputed. Interest shall be paid at a rate of one and one-half percent (1- ½ %) per month or portion thereof on the unpaid balance from the expiration of such forty-five-day period until such time as the warrant or check is mailed or otherwise delivered to the vendor.  
Miss. Code Anno. §31-7-305 (1972 as amended)

Acknowledged and agreed:

  
 CITY  
 Date: 8-24-2023

  
 CONTRACTING PARTY  
 Date:

## American Rescue Plan Act (ARPA) Mandatory Addendum (6-5-2023)

### Compliance with Federal Law, Regulations and Executive Orders

This is an acknowledgement that federal assistance from the US Department of Treasury under the American Rescue Plan Act (ARPA) will be used to fund all or a portion of the contract. The contractor will comply with all applicable Federal law, regulations, executive orders, ARPA implementing regulations and any correlating regulations established by the Treasury Department, including but not limited to the following conditions:

### **Equal Opportunity Clause**

During the performance of this contract, the contractor agrees as follows:

- (1) The contractor will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity, or national origin. The contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, sexual orientation, gender identity, or national origin. Such action shall include, but not be limited to the following: Employment, upgrading, demotion, or transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.
- (2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.
- (3) The contractor will not discharge or in any other manner discriminate against any employee or applicant for employment because such employee or applicant has inquired about, discussed, or disclosed the compensation of the employee or applicant or another employee or applicant. This provision shall not apply to instances in which an employee who has access to the compensation information of other employees or applicants as a part of such employee's essential job functions discloses the compensation of such other employees or applicants to individuals who do not otherwise have access to such information, unless such disclosure is in response to a formal complaint or charge, in furtherance of an investigation, proceeding, hearing, or action, including an investigation conducted by the employer, or is consistent with the contractor's legal duty to furnish information.
- (4) The contractor will send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, a notice to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under section 202 of Executive Order 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
- (5) The contractor will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary

of Labor.

- (6) The contractor will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.
- (7) In the event of the contractor's non-compliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be canceled, terminated or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.
- (8) The contractor will include the provisions of paragraphs (1) through (8) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as may be directed by the Secretary of Labor as a means of enforcing such provisions including sanctions for noncompliance: *Provided*, however, that in the event the contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

**Provided**, however, that in the event a contractor becomes involved in or is threatened with litigation with a subcontractor or vendor as a result of such direction by the administering agency, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

#### **Minority and Women Business Enterprises**

This contract was procured by the OWNER taking affirmative steps to assure that women and minority businesses are utilized when possible as sources of supplies, equipment, construction and services. Contractor hereby agrees to comply with the following, or when otherwise applicable:

The requirements of Executive Orders 11625 and 12432 (concerning Minority Business Enterprise), and 12138 (concerning Women's Business Enterprise).

Contractor hereby agrees to take affirmative steps to assure that women and minority businesses are utilized when possible as sources of supplies, equipment, construction and services. Affirmative steps shall include the following:

- 1) Including qualified women's business enterprises and small and minority businesses on solicitation lists;
- 2) Assuring that women's enterprises and small and minority businesses are solicited



- whenever they are potential sources;
- 3) When economically feasible, dividing total requirements into smaller tasks or quantities so as to permit maximum participation by small and minority business, and women's business enterprises;
  - 4) Where the requirement permits, establishing delivery schedules which will encourage participation by women's business enterprises and small and minority business;
  - 5) Using the services and assistance of the Small Business Administration, and the U.S. Office of Minority Business Development Agency of the Department of Commerce; and for the purposes of these requirements, a Minority Business Enterprise (MBE) is defined as an enterprise that is at least 51 percent owned and controlled in its daily operation by members of the following groups: Black, Hispanic, Asian or Pacific Islander, American Indian, or Alaskan Natives. A Women Business Enterprise (WBE) is defined as an enterprise that is at least 51 percent owned and controlled in its daily operation by women.
  - 6) If any subcontracts are to be let, requiring the prime Contractor to take the affirmative steps in a through e above.

Entities and contractors were previously required to provide proof of compliance to 2 CFR 200.321 by providing proof of submitting solicitation to the Mississippi Procurement Technical Assistance Program (MPTAP) *and* proof of targeted solicitation to DBE firms/vendors. Guidance from MDEQ dated May 1, 2023 requires awardees to show proof of compliance *by one of the two methods*, or both should they choose to. An email detailing the project should be sent to Agency Bid Bank [agencybidbank@mississippi.org](mailto:agencybidbank@mississippi.org) You should receive a confirmation to retain in order to demonstrate proof of compliance.

#### **Copeland "Anti-Kickback" Act**

Contractor. The contractor shall comply with 18 U.S.C. § 874, 40 U.S.C. § 3145, and the requirements of 29 C.F.R. pt. 3 as may be applicable, which are incorporated by reference into this contract.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clause above and such other clauses as FEMA may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all of these contract clauses.

Breach. A breach of the contract clauses above may be grounds for termination of the contract, and for debarment as a contractor and subcontractor as provided in 29 C.F.R. § 5.12.

#### **Contract Work Hours and Safety Standards Act**

Contracts that are in excess of \$100,000 and involve the employment of mechanics or laborers must include provisions requiring compliance with the Contract Work Hours and Safety Standards Act as follows:

- (1) Overtime requirements: No contractor or subcontractor contracting for any part of the

contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such a workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such a workweek.

- (2) Violation: liability for unpaid wages; liquidated damages. In the event of any violation of the clause set forth in paragraph (1) of this section, the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory) for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in paragraph (1) of this section, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph (1) of this section.
- (3) Withholding for unpaid wages and liquidated damages. The OWNER shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other federal contract with the same prime contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor, such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in paragraph (2) of this section.
- (4) Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clauses set forth in paragraph (1) through (4) of this section and also a clause requiring the subcontractors to include these clauses in any lower-tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower-tier subcontractor with the clauses set forth in paragraphs (1) through (4) of this section.

### **Clean Air Act and Federal Water Pollution Control Act**

#### *Clean Air Act*

- (1) The contractor agrees to comply with all applicable standards, orders, or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq.
- (2) The contractor agrees to report each violation to the OWNER and understands and agrees that the OWNER will, in turn, report each violation as required to assure notification to the Treasury Department and the appropriate Environmental Protection Agency Regional Office.
- (3) The contractor agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with American Rescue Plan Act funding.

#### *Federal Water Pollution Control Act*

- (1) The contractor agrees to comply with all applicable standards, orders, or regulations

issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq.

- (2) The contractor agrees to report each violation to the OWNER and understands and agrees that the OWNER will, in turn, report each violation as required to assure notification to the Treasury Department and the appropriate Environmental Protection Agency Regional Office.
- (3) The contractor agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with American Rescue Plan Act funds.

### **Debarment and Suspension**

This contract is a covered transaction for purposes of 2 C.F.R. pt. 180 and 2 C.F.R. pt. 3000. As such, the contractor is required to verify that none of the contractor's principals (defined at 2 C.F.R. § 180.995) or its affiliates (defined at 2 C.F.R. § 180.905) are excluded (defined at 2 C.F.R. § 180.940) or disqualified (defined at 2 C.F.R. § 180.935).

The contractor must comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, and must include a requirement to comply with these regulations in any lower tier covered transaction it enters into.

This certification is a material representation of fact relied upon by OWNER. If it is later determined that the contractor did not comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, in addition to remedies available to OWNER, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment.

Cities cannot award a contract to parties listed on the government-wide exclusions in the System for Award Management (SAM) listed at [www.sam.gov](http://www.sam.gov).

### **Byrd Anti-Lobbying Amendment, 31 U.S.C. § 1352**

Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, officer or employee of Congress, or an employee of a Member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier-to-tier up to the recipient who in turn will forward the certification(s) to the awarding agency.

*A Byrd Anti-Lobbying Certification is attached to these supplemental general conditions and execution is required for this contract.*

### **Procurement of Recovered Materials**

In the performance of this contract, the Contractor shall make maximum use of products containing recovered materials that are EPA-designated items unless the product cannot be acquired: Competitively within a timeframe providing for compliance with the contract performance schedule; meeting contract performance requirements; or at a reasonable price.

Information about this requirement, along with the list of EPA- designated items, is available at EPA's Comprehensive Procurement Guidelines web site, <https://www.epa.gov/smm/comprehensive-procurement-guideline-cpg-program>.

The Contractor also agrees to comply with all other applicable requirements of Section 6002 of the Solid Waste Disposal Act.

#### **Access to Records**

The Contractor agrees to provide OWNER and the Comptroller General of the United States, or any of their authorized representatives access to any books, documents, papers, and records of the Contractor which are directly pertinent to this contract for the purposes of making audits, examinations, excerpts, and transcriptions.

The Contractor agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

OWNER and the Contractor acknowledge and agree that no language in this contract is intended to prohibit audits or internal reviews by the Comptroller General of the United States.

#### **No Obligation by Federal Government**

The Federal Government is not a party to this contract and is not subject to any obligations or liabilities to the non-Federal entity, contractor, or any other party pertaining to any matter resulting from the contract.

#### **Program Fraud and False or Fraudulent Statements or Related Acts**

The Contractor acknowledges that 31 U.S.C. Chap. 38 (Administrative Remedies for False Claims and Statements) applies to the Contractor's actions pertaining to this contract.

#### **Prohibition on Certain Telecommunications and Video Surveillance Services or Equipment (Huawei and ZTE)**

Contractor is prohibited from obligating or expending loan or grant funds to:

- (1) Procure or obtain;
- (2) Extend or renew a contract to procure or obtain; or
- (3) Enter into a contract (or extend or renew a contract) to procure or obtain equipment, services, or systems that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system. As described in Public Law 115-232, section 889, covered telecommunications equipment is telecommunications equipment produced by **Huawei Technologies Company or ZTE Corporation** (or any subsidiary or affiliate of such entities).
  - (i) For the purpose of public safety, security of government facilities, physical security surveillance of critical infrastructure, and other national security purposes, video surveillance and telecommunications equipment produced by Hytera Communications Corporation, Hangzhou Hikvision Digital Technology Company, or Dahua Technology Company (or any subsidiary or affiliate of such entities).
  - (ii) Telecommunications or video surveillance services provided by such entities or using

such equipment.

- (iii) Telecommunications or video surveillance equipment or services produced or provided by an entity that the Secretary of Defense, in consultation with the Director of the National Intelligence or the Director of the Federal Bureau of Investigation, reasonably believes to be an entity owned or controlled by, or otherwise connected to, the government of a covered foreign country.

### **Publications**

Any publications produced with funds from this award must display the following language: “This project is being supported in whole or in part by the American Rescue Plan Act (ARPA), federal award number [enter project FAIN] awarded to The City of Tupelo, Mississippi by the U.S. Department of the Treasury.”

### **Increasing Seat Belt Use in the United States**

Pursuant to Executive Order 13043, 62 FR 19217 (Apr. 18, 1997), Contractor is encouraged to adopt and enforce on-the-job seat belt policies and programs for your employees when operating company-owned, rented or personally owned vehicles.

### **Reducing Text Messaging While Driving**

Pursuant to Executive Order 13513, 74 FR 51225 (Oct. 6, 2009), Contractor is encouraged to adopt and enforce policies that ban text messaging while driving, and establish workplace safety policies to decrease accidents caused by distracted drivers.

**BYRD ANTI-LOBBYING  
AMENDMENT**

Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, officer or employee of Congress, or an employee of a Member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient who in turn will forward the certification (s) to the awarding agency.

**APPENDIX A, 44 C.F.R. PART 18 – CERTIFICATION REGARDING  
LOBBYING – REQUIRED FOR CONTRACTS OVER \$100,000**

Certification for Contracts, Grants, Loans, and Cooperative Agreements

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form- LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
3. The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for

making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

The Contractor Townes Construction certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. Chap. 38, Administrative Remedies for False Claims and Statements, apply to this certification and disclosure, if any.

Armstead Townes III  
Signature of Contractor's Authorized Official

Armstead Townes III Pres  
Name and Title of Contractor's Authorized Official

08/24/2023  
Date



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Alex Farned

**DATE:** August 30, 2023

**SUBJECT:** IN THE MATTER OF SURPLUS FIXED ASSET ITEMS FOR AUGUST 2023  
AF

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**Request:**

We are asking the Mayor and City Council to please remove the following items of the fixed assets due these items being scraped. They can't be fixed or repaired.

10 Station Life Trail System at Ballard Park – Scrap







Tupelo Coliseum Commission  
Regular Meeting Minutes  
July 17, 2023

Be it known the Tupelo Coliseum Commission did meet in regular session Monday, July 17, 2023 at 3:00 p.m. in the Commerce Room with the following present:

Chair- Jason Hayden  
Vice Chair- Neal McCoy  
Commissioner-Jessica Hollinger  
Commissioner- Darrell Marecle  
Commissioner- Marcus McCoy- via phone

Representatives of the City of Tupelo Present:  
Kevan Kirkpatrick –Executive Director -Cadence Bank Arena and Conference Center  
Kim Hanna- CFO

Chair Jason Hayden called the meeting to order at 3:00 p.m.

**Approval of Minutes from June 19, 2023 Regular Meeting**

Vice Chair Neal McCoy made a motion to approve the minutes from June 2023 as written, seconded by Commissioner Jessica Hollinger. All commission members voting aye, the motion passed.

**Financial Report**

Kim Hanna discussed the financial report.

**New Business**

Kevan presented our 2023-2024 Budget to the commission and discussed potential expenses and profit. Commissioner Darrell Marecle made a motion to approve the budget as written, seconded by Vice Chair Neal McCoy. All commission members voting aye, the motion passed.

**Director's Report**

Kevan began by updating us on our past events. We had Father Daughter Ball on 06/24, United Methodist Church Conference 06/26-30, American Family Association Conference 07/06-09, and 27 meeting events.

Kevan also updated us on our upcoming events. We have Dance Like the Stars on 07/29, Keith Sweat 08/18 and 28 meeting events.

Kevan will also be attending the IAVM Conference in Pittsburg in 2 weeks.



**CADENCE BANK**  
Arena & Conference Center

**Project updates**

Kevan also updated us on our current projects.  
Basketball Court repairs now complete.  
Parking Lot pipe repair materials are being installed today.  
Spotlight bid is in the process.  
Electrical and Dimmer scope of work in process to go out for bids.  
All employees completed a CPR class last week.

**Old Business:**

None was discussed

**Beverage Approval**

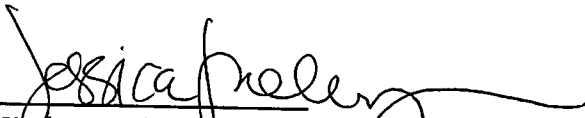
Beverage approval for Keith Sweat on 08/18 was discussed. Commissioner Jessica Hollinger made a motion to approve, seconded by Vice Chair Neal McCoy. All commission members voting aye, the motion passed.

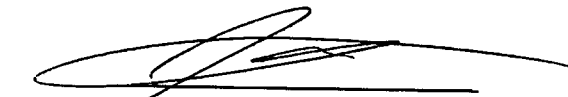
**Check Approval:**

Vice Chair Neal McCoy made a motion to approve the checks from June, seconded by Commission Commissioner Jessica Hollinger. All commissioners voted aye; the motion passed.

**Adjournment:**

Chair Jason Hayden adjourned the meeting at approximately 3:20 p.m.

  
~~Cindy Murphy~~ Secretary  
Jessica Hollinger

  
Jason Hayden  
Chair



## AGENDA REQUEST

**TO:** Mayor and City Council  
**FROM:** Johnny Timmons, Manager TW&L  
**DATE** August 30, 2023  
**SUBJECT:** IN THE MATTER OF REQUEST TO REJECT BID # 2023-038WL (LED LUMINAIRES – 6 MONTH SUPPLY BID) **JT**

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**Request:**

I recommend that you reject Bid No. 2023-038WL (LED Luminaires – 6 Month Supply Bid) at your regular meeting on Tuesday, September 5, 2023 for the following reasons:

Items 1, 2, 3 and 4 – The prices provided by all vendors are above our budget figures for these items.

These items will be not be rebid at this time.

**TUPELO WATER & LIGHT DEPARTMENT  
 BID TABULATION - LED LUMINAIRES  
 BID NO. 2023-038WL  
 AUGUST 18, 2023**

Item	Product	Vendors		
		Arkansas Electric	Nesco	Solarmax LED, Inc.
	<u>LED Luminaires (6 Month Supply Bid)</u>			
1	8000 Lumens Multi-Volt 120/277 Type 5 Distribution 10kV/5kA Surge Protection Tool-Less Entry	No Bid	\$125.00	No Bid
2	230 Watts 35150 Lumens Multi-Volt 120/277 Type 3 Distribution 4000K 10kV Surge Protection Color: Gray	\$278.00	\$352.28	\$272.00
3	270 Watts 31000 Lumens Multi-Volt 120/277 4000K Yoke Mount 20kV/20kA Surge Protection with Photo Control Receptacle and Adjustable Output Unit, Color: Bronze	\$521.00	\$585.23	\$353.00
4	270 Watts 31000 Lumens Multi-Vlt 120/277 4000K Yoke Mount 20kV/20kA Surge Protection with Photo Control Receptacle and Adjustable Output Unit, Color: Gray	\$521.00	\$585.23	\$353.00

# Minute Entry Sign Up Sheet

Date: 8/18/2023

Time: 10:00

Bid # 2023-038WL

Department: WL

Project: LED Luminaires 6 Month Supply Bid

Attendance

Company

*Magen Henley*

*COT*

*Trac Dillard*

*COT*

*Tiffany May*

*Admin/COA*



**Arkansas Electric Cooperatives, Inc.**  
Utility Sales & Services Division

sales@aeci.com  
800.451.8061

# QUOTE

Entered By  
wayne.garner@aeci.com

Arkansas Electric Cooperative Inc.

Quote: SQ20322

Customer Info: CITY OF TUPELO - 320 NORTH FRONT TUPELO MS 38802

Notes:

Page 1  
8/17/23

## APPENDIX U

Item Number	Item Description	Customer Item# Est. Delivery	Qty UOM	Item Price	Ext. Price
1	LRL1SMV34KGY1P7N HOWARD ROADWAY LIGHT Note: ITEM #2		1 EA	278.00	278.00
2	UFAMD74YB2R7NA HOWARD FLOOD Note: ITEM#3 .....ITEM # REPLACED BY UFB2MD74YB2R7NA		1 EA	521.00	521.00
3	UFAMD74YG2R7NA LED FLOOD 4K 270W Note: ITEM#4 ITEM # REPLACED BY UFB2MD74YG2R7NA		1 EA	521.00	521.00
<b>Quote Total</b>					

For any questions about this quote, please contact your Sales Coordinator.

Standard Terms and Conditions apply to any sale of goods by Arkansas Electric Cooperatives, Inc. Sales tax is NOT included. You can find our Terms and Conditions at aecisales.com/terms. These terms shall be incorporated by reference into any order or other agreement for sale and purchase of goods between AECI and our customers of any such goods.

Lead time 25-30 Days

Comments: Due to volatility with material and transportation cost, pricing is subject to change.

*Wayne Garner*

**NESCO ELECTRICAL DISTRIBUTORS** 19  
**2344 SOUTH GREEN STREET**  
**TUPELO, MS 38801**  
**662-840-4750 Fax 662-842-3139**

# Quotation

QUOTE DATE	QUOTE NUMBER
06/09/23	S2598816
ORDER TO: NESCO ELECTRICAL DISTRIBUTORS 2344 SOUTH GREEN STREET TUPELO, MS 38801 662-840-4750 Fax 662-842-3139	PAGE NO.          <b>1</b>

QUOTE TO:  
 CITY OF TUPELO W & L  
 P O BOX 588  
 TUPELO, MS 38802

SHIP TO:  
 CITY OF TUPELO W & L  
 320 N FRONT STREET  
 TUPELO, MS 38801

CUSTOMER NUMBER	CUSTOMER ORDER NUMBER	JOB/RELEASE NUMBER	SALESPERSON		
653	Lighting		MATT MCCARTER		
WRITER	FREIGHT ALLOWED	SHIP VIA	TERMS	REQ'D DATE	ORDER DATE
MATT MCCARTE	No		Net 10th Prox	06/09/23	06/09/23
ORDER QTY	DESCRIPTION	Net Pric	Ext Pric		
1ea	E2SC008S6R40ANNLR 8000LM TYPE V 40K 7PIN *** Above not returnable ini ___ **	125.000	125.00		
1ea	ERL2032C540AGRAYR 32,000LM TYPE 3 40K 7 PIN *** Above not returnable ini ___ **	352.280	352.28		
1ea	EFM10203076740AAT1DKBZT 30,000LM 40K 7 PIN TRUNION BRONZE *** Above not returnable ini ___ **	585.230	585.23		
1ea	EFM10203076740AAT1GRAYT 30,000LM 40K 7 PIN TRUNION GRAY *** Above not returnable ini ___ **	585.230	585.23		

**\* This is a quotation \***

**Quote Total 1647.74**

Please read this list of material carefully. Only the material listed will be furnished at these prices. Prices are firm for acceptance for 30 days, except for commodity items, which are subject to change daily. This quotation is quoted f.o.b. shipping point and is void if changed. Prices quoted are subject to sales tax and freight charges if applicable.





**LED LUMINAIRES  
6-MONTH SUPPLY BID**

**City of Tupelo, Mississippi**

**BID # 2023-038WL**

Publication Dates:.....July 21, 2023 and July 28, 2023

BID Response Deadline: .....August 18, 2023, before 10:00 AM

**ADVERTISEMENT FOR PROPOSALS**

NOTICE is hereby given that the City of Tupelo, Mississippi will receive bids for:

**LED LUMINAIRES  
6-MONTH SUPPLY BID  
Bid # 2023-038WL**

Until **10:00 o'clock A.M.** local time on **August 18, 2023**

Bids can be submitted via sealed bid at the Purchasing Office, City Hall 1<sup>st</sup> Floor, 71 East Troy Street, Tupelo, Mississippi, 38804 or electronically at [www.tupelomsbids.com](http://www.tupelomsbids.com). Bid Documents and Specifications can be viewed and obtained online at [www.tupelomsbids.com](http://www.tupelomsbids.com).

Any questions regarding electronic bidding or access to bid documents should be directed to PH Bidding Group at 662-407-0193.

Award will be made to the lowest and best bidder. The Mayor and City Council reserve the right to reject any and all bids and to waive any and all informalities.

BY ORDER OF THE MAYOR AND CITY COUNCIL OF THE CITY OF TUPELO,  
MISSISSIPPI.

Traci Dillard  
Purchasing Clerk

Publishing Dates: July 21, 2023  
July 28, 2023

**LED Luminaires  
6-MONTH SUPPLY BID  
Bid # 2023-038WL**

**I. GENERAL**

The City of Tupelo will accept competitive sealed proposals until **10:00 AM, August 18, 2023**, at City Hall, 71 East Troy Street, Tupelo, Mississippi 38804. All proposals must be equal in performance and quality to the specifications.

If City Hall is closed for business at the time of the deadline, proposals will be accepted and opened on the next business day of the City, at the originally scheduled hour.

**II. TECHNICAL SPECIFICATIONS & BID FORM**

The City of Tupelo will be accepting proposals for LED Luminaires. This is a six (6) month supply bid.

<b>Specifications</b>	<b>Unit Price</b>
<b>Item 1:</b> 8000 Lumens Multi-Volt 120/277 Type 5 Distribution 10kV/5kA Surge Protection Tool-Less Entry (Equal or equivalent to American Electric WL1-D-PRM-D5-MP-TL)	No bid
<b>Item 2:</b> 230 Watts 35150 Lumens Multi-Volt 120/277 Type 3 Distribution 4000K 10kV Surge Protection, Color: Gray (Equal or equivalent to Howard Lighting LRL1SMV34KGY1P7N) <a href="#">Solarmax LED, Model# SMX-230WiE-NV-LL5-00-4070-T302-P (see attached proposal)</a>	1-50 Units: \$272 each 51-100 units: \$256 each
<b>Item 3:</b> 270 Watts 31000 Lumens Multi-Volt 120/277 4000K Yoke Mount 20kV/20kA Surge Protection with Photo Control Receptacle and Adjustable Output Unit, Color: Bronze (Equal or equivalent to Howard Lighting UFAMD74YB2R7NA) <a href="#">Solarmax LED, Model# 200WoT-NVS-S5-00-4070-T502-C-BZ-SPD20-P7-FA (see attached proposal)</a>	1-50 Units: \$353 each 51-100 units: \$333 each
<b>Item 4:</b> 270 Watts 31000 Lumens Multi-Volt 120/277 4000K Yoke Mount 20kV/20kA Surge Protection with Photo Control Receptacle and Adjustable Output Unit, Color: Gray (Equal or equivalent to Howard Lighting UFAMD74YG2R7NA) <a href="#">Solarmax LED, Model# 200WoT-NVS-S5-00-4070-T502-C-SG-SPD20-P7-FA (see attached proposal)</a>	1-50 Units: \$353 each 51-100 units: \$333 each

Typical lead time is 10-14 week ARO. If a quantity projection can be provided, we can further reduce lead time.

**General Bidders Requirements/Information**

1. The City of Tupelo reserves the right to reject any and all bids, to waive any informalities in the bid, or award the bid to whomsoever they may choose.
2. The specifications, as stated, are minimum requirements and may be exceeded by the bidder. However, no additional consideration shall be given for exceeding the minimum requirements and all bids will be evaluated against the specifications set forth in this bid package.
3. Manufacturer's part or item numbers are shown only to describe the item and to determine the level of acceptable quality. Other manufacturer's "equal" items may be bid. The acceptance of "equal" items lies with the City of Tupelo whose decision shall be final. All items shall be delivered FOB to Tupelo Water & Light Department, 320 North Front Street, Tupelo, Mississippi 38804.
4. All bid prices shall be net, FOB destination, with transportation charges prepaid by vendor.
5. The bid solicitation is for a supply contract of six (6) months with the City to have the option, at the end of the initial six (6) month period, to renew the contract for an additional six (6) months with no price increase if agreeable with vendor.
6. All items will be ordered on an as needed basis during the life of the contract(s) resulting from this bid process. Minimum order quantities shall be for truckload quantities.
7. No bidder is required to bid on all items. However, the successful bidder(s) shall be determined by item compliance to minimum specifications requirements.
8. Delivery will be a consideration in the awarding of this bid.
9. The burden of proof of specifications is the responsibility of the bidder.

### III. QUESTIONS

Failure to examine any specifications and instructions will be at bidder's risk. All procedural and technical questions, or if the attached specifications are incomplete, not clear, or not standardized, shall be made in writing and addressed to the following.

General questions regarding this request should be directed to Traci Dillard, Purchasing Agent, at the City of Tupelo Purchasing Department, 71 East Troy Street, Tupelo, MS 38804. The phone number is 662-841-6513 Ext: 114. Email: [traci.dillard@tupeloms.gov](mailto:traci.dillard@tupeloms.gov)

For questions concerning the technical specifications, prospective bidders may contact Drew Kyle Tupelo Water & Light Department. The phone number is 662-841-6460. Email: [drew.kyle@tupeloms.gov](mailto:drew.kyle@tupeloms.gov)

Questions regarding the website or electronic bidding should be directed to Plan House at 662-407-0193 or [tupelo@planhouseprinting.com](mailto:tupelo@planhouseprinting.com).

No oral explanations by any member of the City staff will be binding. Receipt of addenda must be acknowledged in writing. Submitting vendors shall be responsible for ensuring that they have received any and all addenda.

### IV. OPENING:

Proposal openings, whether electronic or traditional paper method, shall be conducted any time after they are received and shall be conducted by at least two procurement officials. From that point forward, proposals will be considered under advisement. City of Tupelo may conduct written or oral discussions with potential bidders.

The City of Tupelo reserves the right to determine responsive offers or proposals, waive minor informalities in the process, to reject any and all offers or proposals, and to invite priced bids from those companies believed most advantageous to the City.

**BIDDER INFORMATION FORM**

**LED Luminaires  
6-MONTH SUPPLY BID  
BID # 2023-038WL**

The undersigned proposes to provide water materials which meet the specifications provided. The undersigned certifies that the minimum specifications, terms and conditions contained in this BID have been considered and understood. By submitting a proposal, I/We do certify that the commodities offered do meet the specifications contained in this Invitation to Bid.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA: **No Addenda**

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION:**

Company Name: SolarMax LED, Inc.


Company Representative: Jackson Yu

Title: Director of LED Division

**Business Address:**

Street: 3080 12th Street

City: Riverside State: CA Zip: 92507

Signature of Bidder: 

Date: 8/17/2023.



## AGENDA REQUEST

**TO:** Mayor and City Council  
**FROM:** Johnny Timmons, Manager TW&L  
**DATE** August 30, 2023  
**SUBJECT:** IN THE MATTER OF BID AWARD 2023-037WL WATER MATERIALS (6 MONTH SUPPLY BID) **JT**

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**Request:**

I recommend the following bid award for consideration at your regular meeting on Tuesday, September 5, 2023:

**Bid No. 2023-037WL** – Water Materials (6 Month Supply Bid) to the low qualified bids as indicated on the attached bid tabulation.

**TUPELO WATER & LIGHT DEPARTMENT**  
**BID TABULATION - WATER MATERIALS (6 MONTH SUPPLY BID)**  
**BID NUMBER 2023-037WL**  
**AUGUST 18, 2023**

ITEM	Product	Vendors	
		Consolidated Pipe	Southern Pipe
1	¾ x 3 Repair Clamp	\$7.06	\$8.75
2	¾ x 6 Repair Clamp	\$13.19	\$16.05
3	1 x 3 Repair Clamp	\$7.72	\$9.15
4	1 x 6 Repair Clamp	\$14.04	\$17.24
5	1½ x 3 Repair Clamp	\$8.53	\$33.96
6	1½ x 6 Repair Clamp	\$16.07	\$66.91
7	1¼ x 3 Repair Clamp	\$7.72	\$33.26
8	1¼ x 6 Repair Clamp	\$14.04	\$66.12
9	2 x 3 Repair Clamp	\$9.32	\$11.80
10	2 x 6 Repair Clamp	\$16.88	\$21.35
11	2 x 12 Repair Clamp	\$34.33	\$43.36
12	3 x 12 Emergency Clamp	\$112.00	\$111.00
13	4 x 12 Emergency Clamp	\$121.00	\$120.00
14	6 x 12 Emergency Clamp	\$156.00	\$161.00
15	6 x 18 Emergency Clamp	\$196.00	\$266.07
16	8 x 12 Emergency Clamp	\$172.00	\$192.15
17	8 x 18 Emergency Clamp	\$245.00	\$312.87
18	10 x 12 Emergency Clamp	\$218.00	\$246.35
19	10 x 18 Emergency Clamp	\$303.00	\$278.50
20	12 x 12 Emergency Clamp	\$265.00	\$385.27
21	12 x 18 Emergency Clamp	\$355.00	\$449.65
22	4" Tapping Valve - Less Acc	\$747.00	\$905.00
23	6" Tapping Valve - Less Acc	\$953.00	\$1,280.00
24	8" Tapping Valve - Less Acc	\$1,519.00	\$1,905.00
25	10" Tapping Valve - Less Acc	\$2,371.00	\$2,875.00
26	12" Tapping Valve - Less Acc	\$2,997.00	\$4,345.00
27	6 x 4 Tapping Tee	\$554.00	\$645.00
28	6 x 6 Tapping Tee	\$630.00	\$645.00
29	8 x 4 Tapping Tee	\$580.00	\$610.00
30	8 x 6 Tapping Tee	\$650.00	\$683.00
31	8 x 8 Tapping Tee	\$747.00	\$865.00
32	10 x 4 Tapping Tee	\$650.00	\$668.00
33	10 x 6 Tapping Tee	\$705.00	\$718.95
34	10 x 8 Tapping Tee	\$820.00	\$873.00
35	10 x 10 Tapping Tee	\$1,309.00	\$1,492.00
36	12 x 4 Tapping Tee	\$655.00	\$744.00
37	12 x 6 Tapping Tee	\$750.00	\$801.70
38	12 x 8 Tapping Tee	\$907.00	\$937.25
39	12 x 10 Tapping Tee	\$1,455.00	\$1,557.50
40	12 x 12 Tapping Tee	\$1,486.00	\$1,695.00
41	2" Coupling	\$151.00	\$131.00



**TUPELO WATER & LIGHT DEPARTMENT**  
**BID TABULATION - WATER MATERIALS (6 MONTH SUPPLY BID)**  
**BID NUMBER 2023-037WL**  
**AUGUST 18, 2023**

ITEM	Product	Vendors	
		Consolidated Pipe	Southern Pipe
42	3" Coupling	\$200.00	\$172.00
43	4" Coupling	\$250.00	\$221.00
44	6" Coupling	\$338.00	\$292.00
45	8" Coupling	\$381.00	\$330.00
46	10" Coupling	\$491.00	\$425.00
47	12" Coupling	\$579.00	\$560.00
48	3" MJ x MJ Gate Valve - Less Acc	\$587.00	\$630.00
49	4" MJ x MJ Gate Valve - Less Acc	\$656.00	\$715.00
50	6" MJ x MJ Gate Valve - Less Acc	\$836.00	\$915.00
51	8" MJ x MJ Gate Valve - Less Acc	\$1,333.00	\$1,450.00
52	10" MJ x MJ Gate Valve - Less Acc	\$2,080.00	\$2,265.00
53	12" MJ x MJ Gate Valve - Less Acc	\$2,629.00	\$2,875.00
54	5.25 x 3' Bury Fire Hydrant	\$2,556.00	No Bid
55	5.25 x 3.5' Bury Fire Hydrant	\$2,618.00	No Bid
56	5.25 x 4' Bury Fire Hydrant	\$2,680.00	No Bid
57	5.25 x 4.5' Bury Fire Hydrant	\$2,742.00	No Bid
58	5.25 x 5' Bury Fire Hydrant	\$2,804.00	No Bid
59	5.25 x 5.5' Bury Fire Hydrant	\$2,867.00	No Bid
60	5¼" Fire Hydrant 1' Extension Kit	\$893.00	No Bid
61	5¼" Fire Hydrant 1'-6" Extension Kit	\$1,011.00	No Bid
62	5¼" Fire Hydrant 2'-6" Extension Kit	\$1,619.00	No Bid
63	5¼" Fire Hydrant 3'-6" Extension Kit	\$1,999.00	No Bid
64	5¼" Fire Hydrant 4' Extension Kit	\$2,208.00	No Bid
65	5¼" Fire Hydrant Flange Repair Kit	\$250.00	No Bid
66	5¼" Fire Hydrant Main Valve Repair Kit	\$690.00	No Bid
67	5¼" Fire Hydrant Bonnet Repair Kit	\$107.00	No Bid
68	¾" Corp Stop	\$56.00	\$38.40
69	¾" Curb Stop	\$103.00	\$46.70
70	¾" Meter Connector	\$16.00	\$11.40
71	¾" Copper Union	\$32.00	\$21.36
72	¾" Male Coupling	\$27.00	\$17.54
73	¾" Female Coupling	\$28.00	\$18.45
74	¾" Quarter Bend Union	\$39.00	\$27.61
75	1" Corp Stop	\$85.00	\$57.89
76	1" Curb Stop	\$158.00	\$83.26
77	1" Meter Connector	\$24.00	\$17.54
78	1" Copper Union	\$35.00	\$24.44
79	1" Male Coupling	\$31.00	\$20.78
80	1" Female Coupling	\$40.00	\$25.04
81	1" Quarter Bend Union	\$50.00	\$35.46
82	1½" Curb Valve	\$287.00	\$194.15

**TUPELO WATER & LIGHT DEPARTMENT**  
**BID TABULATION - WATER MATERIALS (6 MONTH SUPPLY BID)**  
**BID NUMBER 2023-037WL**  
**AUGUST 18, 2023**

ITEM	Product	Vendors	
		Consolidated Pipe	Southern Pipe
83	1½" Male Coupling	\$84.00	\$56.92
84	1½" Female Coupling	\$107.00	\$72.81
85	1½" Copper Union	\$120.00	\$81.80
86	1½" Quarter Bend Union	\$167.00	\$113.91
87	2" Curb Valve	\$418.00	\$282.81
88	2" Male Coupling	\$120.00	\$82.94
89	2" Female Coupling	\$127.00	\$86.69
90	2" Copper Union	\$161.00	\$110.42
91	2" Quarter Bend Union	\$337.00	\$230.45
92	1½" x ¾" IPS Service Saddle	\$22.05	No Bid
93	1½" x 1" IPS Service Saddle	\$22.05	No Bid
94	2" x ¾" IPS Service Saddle	\$22.14	\$29.09
95	2" x ¾" PVC Service Saddle	\$22.14	\$29.09
96	2" x 1" IPS Service Saddle	\$22.14	\$29.09
97	2" x 1" PVC Service Saddle	\$22.14	\$29.09
98	4" x ¾" PVC Service Saddle	\$28.81	\$63.40
99	4" x 1" PVC Service Saddle	\$28.81	\$63.40
100	4" x 1½" PVC Service Saddle	\$36.40	\$70.15
101	4" x 2" PVC Service Saddle	\$37.28	\$70.15
102	6" x ¾" DIPS Service Saddle	\$38.29	\$42.27
103	6" x 1" DIPS Service Saddle	\$38.29	\$42.27
104	6" x 1½" DIPS Service Saddle	\$47.21	\$51.48
105	6" x 2" DIPS Service Saddle	\$47.21	\$51.48
106	8" x ¾" DIPS Service Saddle	\$41.81	\$44.26
107	8" x 1" DIPS Service Saddle	\$41.81	\$44.26
108	8" x 1½" DIPS Service Saddle	\$52.15	\$57.73
109	8" x 2" DIPS Service Saddle	\$52.15	\$57.73
110	10" x 1½" DIPS Service Saddle	\$68.79	\$60.01
111	10" x 2" DIPS Service Saddle	\$68.79	\$60.01
112	12" x 1½" DIPS Service Saddle	\$80.84	\$74.90
113	12" x 2" DIPS Service Saddle	\$82.47	\$74.90

# Minute Entry Sign Up Sheet

Date: 8/18/2023

Time: 10:00

Bid # 2023-037WL

Department: WL

Project: Water Materials 6-Month Supply bid

Attendance

Company

Magen Henry

COT

Trac Dolan

COT

Tiffany May

Admin/COT



**WATER MATERIALS  
6-MONTH SUPPLY BID**

**City of Tupelo, Mississippi**

**BID # 2023-037WL**

Publication Dates:.....July 21, 2023 and July 28, 2023

BID Response Deadline: .....August 18, 2023, before 10:00 AM

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Traci Dillard  
Purchasing Clerk

Publishing Dates: July 21, 2023  
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**WATER MATERIALS  
6-MONTH SUPPLY BID  
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**I. GENERAL**

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**II. TECHNICAL SPECIFICATIONS & BID FORM**

The City of Tupelo will be accepting proposals for Water Materials. This is a six (6) month supply bid.

**Specifications**

Item	Description	Equal or Equivalent to	Unit	Price
1	¾ x 3 Repair Clamp	Smith Blair 245 or Mueller 230	EA	7.06
2	¾ x 6 Repair Clamp	Smith Blair 245 or Mueller 230	EA	13.19
3	1 x 3 Repair Clamp	Smith Blair 245 or Mueller 230	EA	7.72
4	1 x 6 Repair Clamp	Smith Blair 245 or Mueller 230	EA	14.04
5	1 ½ x 3 Repair Clamp	Smith Blair 245 or Mueller 230	EA	8.53
6	1 ½ x 6 Repair Clamp	Smith Blair 245 or Mueller 230	EA	16.07
7	1 ¼ x 3 Repair Clamp	Smith Blair 245 or Mueller 230	EA	7.72
8	1 ¼ x 6 Repair Clamp	Smith Blair 245 or Mueller 230	EA	14.04
9	2 x 3 Repair Clamp	Smith Blair 245 or Mueller 230	EA	9.32
10	2 x 6 Repair Clamp	Smith Blair 245 or Mueller 230	EA	16.88
11	2 x 12 Repair Clamp	Smith Blair 245 or Mueller 230	EA	34.33
12	3 x 12 Emergency Clamp	Mueller 520 Series	EA	112.00
13	4 x 12 Emergency Clamp	Mueller 520 Series	EA	121.00
14	6 x 12 Emergency Clamp	Mueller 520 Series	EA	156.00
15	6 x 18 Emergency Clamp	Mueller 520 Series	EA	196.00
16	8 x 12 Emergency Clamp	Mueller 520 Series	EA	172.00
17	8 x 18 Emergency Clamp	Mueller 520 Series	EA	245.00
18	10 x 12 Emergency Clamp	Mueller 520 Series	EA	218.00
19	10 x 18 Emergency Clamp	Mueller 520 Series	EA	303.00
20	12 x 12 Emergency Clamp	Mueller 520 Series	EA	265.00
21	12 x 18 Emergency Clamp	Mueller 520 Series	EA	355.00
22	4" Tapping Valve – Less Acc	Mueller H-677	EA	747.00

23	6" Tapping Valve – Less Acc	Mueller H-677	EA	953.00
24	8" Tapping Valve – Less Acc	Mueller H-677	EA	1519.00
25	10" Tapping Valve – Less Acc	Mueller H-677	EA	2371.00
26	12" Tapping Valve – Less Acc	Mueller H-677	EA	2997.00
27	6 x 4 Tapping Tee	Mueller H-615 Smith Blair 662	EA	554.00
28	6 x 6 Tapping Tee	Mueller H-615 SB 662	EA	630.00
29	8 x 4 Tapping Tee	Mueller H-615 SB 662	EA	580.00
30	8 x 6 Tapping Tee	Mueller H-615 SB 662	EA	650.00
31	8 x 8 Tapping Tee	Mueller H-615 SB 662	EA	747.00
32	10 x 4 Tapping Tee	Mueller H-615 SB 662	EA	650.00
33	10 x 6 Tapping Tee	Mueller H-615 SB 662	EA	705.00
34	10 x 8 Tapping Tee	Mueller H-615 SB 662	EA	820.00
35	10 x 10 Tapping Tee	Mueller H-615 SB 662	EA	1309.00
36	12 x 4 Tapping Tee	Mueller H-615 SB 662	EA	655.00
37	12 x 6 Tapping Tee	Mueller H-615 SB 662	EA	750.00
38	12 x 8 Tapping Tee	Mueller H-615 SB 662	EA	907.00
39	12 x 10 Tapping Tee	Mueller H-615 SB 662	EA	1455.00
40	12 x 12 Tapping Tee	Mueller H-615 SB 662	EA	1486.00
41	2" Coupling	Hymax	EA	151.00
42	3" Coupling	Hymax	EA	200.00
43	4" Coupling	Hymax	EA	250.00
44	6" Coupling	Hymax	EA	338.00
45	8" Coupling	Hymax	EA	381.00
46	10" Coupling	Hymax	EA	491.00
47	12" Coupling	Hymax	EA	579.00
48	3" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	EA	587.00
49	4" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	EA	656.00
50	6" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	EA	836.00
51	8" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	EA	1333.00
52	10" MJxMJ Gate Valve-Less Acc	Mueller A-2360-20	EA	2080.00
53	12" MJxMJ Gate Valve-Less Acc	Mueller A-2360-20	EA	2629.00
54	5.25 x 3' Bury Fire Hydrant	Mueller A-423	EA	2556.00
55	5.25 x 3.5' Bury Fire Hydrant	Mueller A-423	EA	2618.00
56	5.25 x 4' Bury Fire Hydrant	Mueller A-423	EA	2680.00
57	5.25 x 4.5' Bury Fire Hydrant	Mueller A-423	EA	2742.00
58	5.25 x 5' Bury Fire Hydrant	Mueller A-423	EA	2804.00
59	5.25 x 5.5' Bury Fire Hydrant	Mueller A-423	EA	2867.00
60	5¼" Fire Hydrant 1' Extension Kit	Mueller Super Centurion	EA	893.00
61	5¼" Fire Hydrant 1'-6" Extension Kit	Mueller Super Centurion	EA	1011.00
62	5¼" Fire Hydrant 2'-6" Extension Kit	Mueller Super Centurion	EA	1619.00
63	5¼" Fire Hydrant 3'-6" Extension Kit	Mueller Super Centurion	EA	1999.00
64	5¼" Fire Hydrant 4' Extension Kit	Mueller Super Centurion	EA	2208.00

65	5¼" Fire Hydrant Flange Repair Kit	Mueller Super Centurion	EA	250.00
66	5¼" Fire Hydrant Main Valve Repair Kit	Mueller Super Centurion	EA	690.00
67	5¼" Fire Hydrant Bonnet Repair Kit	Mueller Super Centurion	EA	107.00
<b>ALL BRASS SHALL BE LEAD-FREE PER ASTM C89833</b>				
68	¾" Corp Stop	Mueller H-15008	EA	56.00
69	¾" Curb Stop	Mueller B-25170	EA	103.00
70	¾" Meter Connector	Mueller H-10890	EA	16.00
71	¾" Copper Union	Mueller H-15403	EA	32.00
72	¾" Male Coupling	Mueller H-15428	EA	27.00
73	¾" Female Coupling	Mueller H-15451	EA	28.00
74	¾" Quarter Bend Union	Mueller H-15526	EA	39.00
75	1" Corp Stop	Mueller H-15008	EA	85.00
76	1" Curb Stop	Mueller B-25170	EA	158.00
77	1" Meter Connector	Mueller H-10890	EA	24.00
78	1" Copper Union	Mueller H-15403	EA	35.00
79	1" Male Coupling	Mueller H-15428	EA	31.00
80	1" Female Coupling	Mueller H-15451	EA	40.00
81	1" Quarter Bend Union	Mueller H-15526	EA	50.00
82	1½" Curb Valve	Mueller B-20200	EA	287.00
83	1½" Male Coupling	Mueller H-15428	EA	84.00
84	1½" Female Coupling	Mueller H-15451	EA	107.00
85	1½" Copper Union	Mueller H-15403	EA	120.00
86	1½" Quarter Bend Union	Mueller H-15526	EA	167.00
87	2" Curb Valve	Mueller B-20200	EA	418.00
88	2" Male Coupling	Mueller H-15428	EA	120.00
89	2" Female Coupling	Mueller H-15451	EA	127.00
90	2" Copper Union	Mueller H-15403	EA	161.00
91	2" Quarter Bend Union	Mueller H-15526	EA	337.00
92	1½" x ¾" IPS Service Saddle	Smith Blair 313	EA	22.05
93	1½" x 1" IPS Service Saddle	Smith Blair 313	EA	22.05
94	2" x ¾" IPS Service Saddle	Smith Blair 313	EA	22.14
95	2" x ¾" PVC Service Saddle	Smith Blair 313	EA	22.14
96	2" x 1" IPS Service Saddle	Smith Blair 313	EA	22.14
97	2" x 1" PVC Service Saddle	Smith Blair 313	EA	22.14
98	4" x ¾" PVC Service Saddle	Smith Blair 313	EA	28.81
99	4" x 1" PVC Service Saddle	Smith Blair 313	EA	28.81
100	4" x 1½" PVC Service Saddle	Smith Blair 313	EA	36.40
101	4" x 2" PVC Service Saddle	Smith Blair 313	EA	37.28
102	6" x ¾" DIPS Service Saddle	Smith Blair 313	EA	38.29
103	6" x 1" DIPS Service Saddle	Smith Blair 313	EA	38.29
104	6" x 1½" DIPS Service Saddle	Smith Blair 313	EA	47.21
105	6" x 2" DIPS Service Saddle	Smith Blair 313	EA	47.21



106	8" x ¾" DIPS Service Saddle	Smith Blair 313	EA	41.81
107	8" x 1" DIPS Service Saddle	Smith Blair 313	EA	41.81
108	8" x 1½" DIPS Service Saddle	Smith Blair 313	EA	52.15
109	8" x 2" DIPS Service Saddle	Smith Blair 313	EA	52.15
110	10" x 1½" DIPS Service Saddle	Smith Blair 313	EA	68.79
111	10" x 2" DIPS Service Saddle	Smith Blair 313	EA	68.79
112	12" x 1½" DIPS Service Saddle	Smith Blair 313	EA	80.84
113	12" x 2" DIPS Service Saddle	Smith Blair 313	EA	82.47

### **General Bidders Requirements/Information**

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6. All items will be ordered on an as needed basis during the life of the contract(s) resulting from this bid process. Minimum order quantities shall be for truckload quantities.
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General questions regarding this request should be directed to Jennifer Shempert, Purchasing Agent, at the City of Tupelo Purchasing Department, 71 East Troy Street, Tupelo, MS 38804. The phone number is 662-841-6513 Ext: 114. Email: [traci.dillard@tupeloms.gov](mailto:traci.dillard@tupeloms.gov)

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The City of Tupelo reserves the right to determine responsive offers or proposals, waive minor informalities in the process, to reject any and all offers or proposals, and to invite priced bids from those companies believed most advantageous to the City.

**BIDDER INFORMATION FORM**

**WATER MATERIALS  
6-MONTH SUPPLY BID  
BID # 2023-037WL**

The undersigned proposes to provide water materials which meet the specifications provided. The undersigned certifies that the minimum specifications, terms and conditions contained in this BID have been considered and understood. By submitting a proposal, I/We do certify that the commodities offered do meet the specifications contained in this Invitation to Bid.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA:

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION:**

Company Name: Consolidated Pipe & Supply  
Company Representative: Nathan D. Hale  
Title: Sales

**Business Address:**

Street: 2505 Mattox st  
City: Tupelo State: MS Zip: 38801  
Signature of Bidder: Nathan D. Hale  
Date: 8/11/23



**WATER MATERIALS  
6-MONTH SUPPLY BID**

**City of Tupelo, Mississippi**

**BID # 2023-037WL**

Publication Dates:.....July 21, 2023 and July 28, 2023

BID Response Deadline: .....August 18, 2023, before 10:00 AM

**ADVERTISEMENT FOR PROPOSALS**

NOTICE is hereby given that the City of Tupelo, Mississippi will receive bids for:

**WATER MATERIALS  
6-MONTH SUPPLY BID  
Bid # 2023-037WL**

Until **10:00 o'clock A.M.** local time on **August 18, 2023**

Bids can be submitted via sealed bid at the Purchasing Office, City Hall 1<sup>st</sup> Floor, 71 East Troy Street, Tupelo, Mississippi, 38804 or electronically at [www.tupelomsbids.com](http://www.tupelomsbids.com). Bid Documents and Specifications can be viewed and obtained online at [www.tupelomsbids.com](http://www.tupelomsbids.com).

Any questions regarding electronic bidding or access to bid documents should be directed to PH Bidding Group at 662-407-0193.

Award will be made to the lowest and best bidder. The Mayor and City Council reserve the right to reject any and all bids and to waive any and all informalities.

BY ORDER OF THE MAYOR AND CITY COUNCIL OF THE CITY OF TUPELO,  
MISSISSIPPI.

Traci Dillard  
Purchasing Clerk

Publishing Dates: July 21, 2023  
July 28, 2023

**WATER MATERIALS  
6-MONTH SUPPLY BID  
Bid # 2023-037WL**

**I. GENERAL**

The City of Tupelo will accept competitive sealed proposals until **10:00 AM, August 18, 2023**, at City Hall, 71 East Troy Street, Tupelo, Mississippi 38804. All proposals must be equal in performance and quality to the specifications.

If City Hall is closed for business at the time of the deadline, proposals will be accepted and opened on the next business day of the City, at the originally scheduled hour.

**II. TECHNICAL SPECIFICATIONS & BID FORM**

The City of Tupelo will be accepting proposals for Water Materials. This is a six (6) month supply bid.

**Specifications**

Item	Description	Equal or Equivalent to	Unit	Price
1	¾ x 3 Repair Clamp	Smith Blair 245 or Mueller 230	ea	8.75
2	¾ x 6 Repair Clamp	Smith Blair 245 or Mueller 230	ea	16.05
3	1 x 3 Repair Clamp	Smith Blair 245 or Mueller 230	ea	9.15
4	1 x 6 Repair Clamp	Smith Blair 245 or Mueller 230	ea	17.24
5	1 ½ x 3 Repair Clamp	Smith Blair 245 or Mueller 230	ea	33.96
6	1 ½ x 6 Repair Clamp	Smith Blair 245 or Mueller 230	ea	66.96
7	1 ¼ x 3 Repair Clamp	Smith Blair 245 or Mueller 230	ea	33.26
8	1 ¼ x 6 Repair Clamp	Smith Blair 245 or Mueller 230	ea	66.12
9	2 x 3 Repair Clamp	Smith Blair 245 or Mueller 230	ea	11.80
10	2 x 6 Repair Clamp	Smith Blair 245 or Mueller 230	ea	21.35
11	2 x 12 Repair Clamp	Smith Blair 245 or Mueller 230	ea	43.36
12	3 x 12 Emergency Clamp	Mueller 520 Series	ea	111.00
13	4 x 12 Emergency Clamp	Mueller 520 Series	ea	120.00
14	6 x 12 Emergency Clamp	Mueller 520 Series	ea	161.00
15	6 x 18 Emergency Clamp	Mueller 520 Series	ea	266.07
16	8 x 12 Emergency Clamp	Mueller 520 Series	ea	192.15
17	8 x 18 Emergency Clamp	Mueller 520 Series	ea	312.81
18	10 x 12 Emergency Clamp	Mueller 520 Series	ea	246.36
19	10 x 18 Emergency Clamp	Mueller 520 Series	ea	378.50
20	12 x 12 Emergency Clamp	Mueller 520 Series	ea	285.27
21	12 x 18 Emergency Clamp	Mueller 520 Series	ea	449.65
22	4" Tapping Valve – Less Acc	Mueller H-677	ea	905.00

23	6" Tapping Valve – Less Acc	Mueller H-677	ea	1,280.00
24	8" Tapping Valve – Less Acc	Mueller H-677	ea	1,905.00
25	10" Tapping Valve – Less Acc	Mueller H-677	ea	2,875.00
26	12" Tapping Valve – Less Acc	Mueller H-677	ea	4,345.00
27	6 x 4 Tapping Tee	Mueller H-615	ea	645.00
28	6 x 6 Tapping Tee	Mueller H-615	ea	645.00
29	8 x 4 Tapping Tee	Mueller H-615	ea	610.00
30	8 x 6 Tapping Tee	Mueller H-615	ea	683.00
31	8 x 8 Tapping Tee	Mueller H-615	ea	865.00
32	10 x 4 Tapping Tee	Mueller H-615	ea	668.00
33	10 x 6 Tapping Tee	Mueller H-615	ea	718.95
34	10 x 8 Tapping Tee	Mueller H-615	ea	873.00
35	10 x 10 Tapping Tee	Mueller H-615	ea	1,492.00
36	12 x 4 Tapping Tee	Mueller H-615	ea	744.00
37	12 x 6 Tapping Tee	Mueller H-615	ea	861.70
38	12 x 8 Tapping Tee	Mueller H-615	ea	937.25
39	12 x 10 Tapping Tee	Mueller H-615	ea	1,557.50
40	12 x 12 Tapping Tee	Mueller H-615	ea	1,695.00
41	2" Coupling	Hymax	ea	131.00
42	3" Coupling	Hymax	ea	172.00
43	4" Coupling	Hymax	ea	221.00
44	6" Coupling	Hymax	ea	292.00
45	8" Coupling	Hymax	ea	330.00
46	10" Coupling	Hymax	ea	425.00
47	12" Coupling	Hymax	ea	560.00
48	3" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	ea	630.00
49	4" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	ea	715.00
50	6" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	ea	915.00
51	8" MJxMJ Gate Valve –Less Acc	Mueller A-2360-20	ea	1,450.00
52	10" MJxMJ Gate Valve-Less Acc	Mueller A-2360-20	ea	2,265.00
53	12" MJxMJ Gate Valve-Less Acc	Mueller A-2360-20	ea	2,875.00
54	5.25 x 3' Bury Fire Hydrant	Mueller A-423		No Bid
55	5.25 x 3.5' Bury Fire Hydrant	Mueller A-423		No Bid
56	5.25 x 4' Bury Fire Hydrant	Mueller A-423		No Bid
57	5.25 x 4.5' Bury Fire Hydrant	Mueller A-423		No Bid
58	5.25 x 5' Bury Fire Hydrant	Mueller A-423		No Bid
59	5.25 x 5.5' Bury Fire Hydrant	Mueller A-423		No Bid
60	5¼" Fire Hydrant 1' Extension Kit	Mueller Super Centurion		No Bid
61	5¼" Fire Hydrant 1'-6" Extension Kit	Mueller Super Centurion		No Bid
62	5¼" Fire Hydrant 2'-6" Extension Kit	Mueller Super Centurion		No Bid
63	5¼" Fire Hydrant 3'-6" Extension Kit	Mueller Super Centurion		No Bid
64	5¼" Fire Hydrant 4' Extension Kit	Mueller Super Centurion		No Bid

65	5¼" Fire Hydrant Flange Repair Kit	Mueller Super Centurion		No Bid
66	5¼" Fire Hydrant Main Valve Repair Kit	Mueller Super Centurion		No Bid
67	5¼" Fire Hydrant Bonnet Repair Kit	Mueller Super Centurion		No Bid
<b>ALL BRASS SHALL BE LEAD-FREE PER ASTM C89833</b>				
68	¾" Corp Stop	Mueller H-15008	ea	38.40
69	¾" Curb Stop	Mueller B-25170	ea	46.70
70	¾" Meter Connector	Mueller H-10890	ea	11.40
71	¾" Copper Union	Mueller H-15403	ea	21.36
72	¾" Male Coupling	Mueller H-15428	ea	17.54
73	¾" Female Coupling	Mueller H-15451	ea	18.45
74	¾" Quarter Bend Union	Mueller H-15526	ea	27.61
75	1" Corp Stop	Mueller H-15008	ea	57.89
76	1" Curb Stop	Mueller B-25170	ea	83.26
77	1" Meter Connector	Mueller H-10890	ea	17.54
78	1" Copper Union	Mueller H-15403	ea	24.44
79	1" Male Coupling	Mueller H-15428	ea	20.78
80	1" Female Coupling	Mueller H-15451	ea	25.04
81	1" Quarter Bend Union	Mueller H-15526	ea	35.46
82	1½" Curb Valve	Mueller B-20200	ea	194.15
83	1½" Male Coupling	Mueller H-15428	ea	56.92
84	1½" Female Coupling	Mueller H-15451	ea	72.81
85	1½" Copper Union	Mueller H-15403	ea	81.80
86	1½" Quarter Bend Union	Mueller H-15526	ea	113.91
87	2" Curb Valve	Mueller B-20200	ea	282.81
88	2" Male Coupling	Mueller H-15428	ea	82.94
89	2" Female Coupling	Mueller H-15451	ea	86.09
90	2" Copper Union	Mueller H-15403	ea	110.42
91	2" Quarter Bend Union	Mueller H-15526	ea	230.45
92	1½" x ¾" IPS Service Saddle	Smith Blair 313		No Bid
93	1½" x 1" IPS Service Saddle	Smith Blair 313		No Bid
94	2" x ¾" IPS Service Saddle	Smith Blair 313	ea	29.09
95	2" x ¾" PVC Service Saddle	Smith Blair 313	ea	29.09
96	2" x 1" IPS Service Saddle	Smith Blair 313	ea	29.09
97	2" x 1" PVC Service Saddle	Smith Blair 313	ea	29.09
98	4" x ¾" PVC Service Saddle	Smith Blair 313	ea	63.40
99	4" x 1" PVC Service Saddle	Smith Blair 313	ea	63.40
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101	4" x 2" PVC Service Saddle	Smith Blair 313	ea	70.15
102	6" x ¾" DIPS Service Saddle	Smith Blair 313	ea	42.87
103	6" x 1" DIPS Service Saddle	Smith Blair 313	ea	42.87
104	6" x 1½" DIPS Service Saddle	Smith Blair 313	ea	51.48
105	6" x 2" DIPS Service Saddle	Smith Blair 313	ea	51.48



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107	8" x 1" DIPS Service Saddle	Smith Blair 313	ea	44.26
108	8" x 1½" DIPS Service Saddle	Smith Blair 313	ea	57.73
109	8" x 2" DIPS Service Saddle	Smith Blair 313	ea	57.73
110	10" x 1½" DIPS Service Saddle	Smith Blair 313	ea	60.91
111	10" x 2" DIPS Service Saddle	Smith Blair 313	ea	60.91
112	12" x 1½" DIPS Service Saddle	Smith Blair 313	ea	74.90
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**BIDDER INFORMATION FORM**

**WATER MATERIALS  
6-MONTH SUPPLY BID  
BID # 2023-037WL**

The undersigned proposes to provide water materials which meet the specifications provided. The undersigned certifies that the minimum specifications, terms and conditions contained in this BID have been considered and understood. By submitting a proposal, I/We do certify that the commodities offered do meet the specifications contained in this Invitation to Bid.

BIDDER ACKNOWLEDGES receipt of the following ADDENDA:

NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_  
NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

**BIDDER INFORMATION:**

Company Name: Southern Pipe & Supply

Company Representative: Lee Enlow

Title: Tupelo Water & Sewer Branch Manager

**Business Address:**

Street: 4094 Rob Drive

City: Tupelo State: MS Zip: 38801

Signature of Bidder: [Signature]

Date: 8-17-23



Change Order No. 1

Date of Issuance: \_\_\_\_\_ Effective Date: \_\_\_\_\_  
 Owner: **City of Tupelo** Owner's Contract No.: **2023-019WL**  
 Contractor: **ENSCOR, LLC.** Contractor's Project No.: **2311**  
 Engineer: **COOK COGGIN ENGINEERS, INC.** Engineer's Project No.: **3-09861-21P**  
 Contract Name: **Hwy 45 Outfall**  
 Project: **Highway 45 Outfall**

The Contract is modified as follows upon execution of this Change Order:

**Description:**

*The gravity sewer line into the manhole east of Lockridge Street was discovered to be disconnected due to slope instability. Replacing this manhole and replacing the existing line in place was discussed, but is not possible due to the pipe laying below a saturated ditch. Also, the removal of trees that would be required is not permitted this time of year due to the Long Eared Bat habitat. The proposed solution is to reroute the gravity sewer line around the creek and trees. This work includes additional manholes, asphalt resurfacing, and other appurtenant items. An additional 30 days of construction contract time is also requested.*

Attachments: **Itemized Work Change Description and Amounts**

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES <i>[note changes in Milestones if applicable]</i>
Original Contract Price:  \$ <u>1,368,762.00</u>	Original Contract Times: Substantial Completion: <u>120 Calendar Days, Oct. 18, 2023</u> Ready for Final Payment: <u>120 Calendar Days, Oct. 18, 2023</u> days or dates
[Increase] [Decrease] from previously approved Change Orders No. <u>  </u> to No. <u>  </u> :  \$ <u>NA</u>	[Increase] [Decrease] from previously approved Change Orders No. <u>  </u> to No. <u>  </u> : Substantial Completion: <u>NA</u> Ready for Final Payment: <u>NA</u> days
Contract Price prior to this Change Order:  \$ <u>1,368,762.00</u>	Contract Times prior to this Change Order: Substantial Completion: <u>120 Calendar Days, Oct. 18, 2023</u> Ready for Final Payment: <u>120 Calendar Days, Oct. 18, 2023</u> days or dates
[Increase] [Decrease] of this Change Order:  \$ <u>78,175</u>	[Increase] [Decrease] of this Change Order: Substantial Completion: <u>30 Calendar Days</u> Ready for Final Payment: <u>30 Calendar Days</u> days or dates
Contract Price incorporating this Change Order:  \$ <u>1,446,937.00</u>	Contract Times with all approved Change Orders: Substantial Completion: <u>150 Calendar Days, Nov. 17, 2023</u> Ready for Final Payment: <u>150 Calendar Days, Nov. 17, 2023</u> days or dates

RECOMMENDED:  
By: [Signature]  
Engineer (if required)  
Title: John Mark Weeden, P.E.  
Date: 8/24/2023

ACCEPTED:  
By: [Signature]  
Owner (Authorized Signature)  
Title: Manager  
Date: 9/6/2023

ACCEPTED:  
By: [Signature]  
Contractor (Authorized Signature)  
Title: OWNER  
Date: 8/24/2023

Approved by Funding Agency (if applicable)

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

**ITEMIZED WORK CHANGE FOR THIS CHANGE ORDER**

Item No.	Item Description	Quantity Adjustment	Unit	Unit Price	Change Amount
<i>Existing Line Items</i>					
3	Seeding & Mulching	450	LinFt	\$1	\$ 450.00
4	Topsoil Restoration	170	LinFt	\$10	\$ 1,700.00
6	Select Borrow Material	205	CuYd	\$30	\$ 6,150.00
7	Crushed Stone Temporary Surface and Base	19	CuYd	\$90	\$ 1,710.00
8	Bituminous Resurfacing (In-Place Measure)	50	SqYd	\$50	\$ 2,500.00
10	Post Construction CCTV Inspection	267	LinFt	\$3	\$ 801.00
12	48" Manhole Vented Lid (0-6')	3	Each	\$4,200	\$ 12,600.00
13	48" Manhole Extra Depth	10	VertFt	\$300	\$ 3,000.00
14	60" Manhole Vented Lid (0-6')	1	Each	\$6,000	\$ 6,000.00
16	60" Manhole Extra Depth	3	VertFt	\$400	\$ 1,200.00
18	Manhole Abandonment in Unpaved Area	1	Each	\$500	\$ 500.00
39	8" SDR 26 PVC Gravity Sewer Line (0'-6' Cut)	107	LinFt	\$63	\$ 6,741.00
40	8" SDR 26 PVC Gravity Sewer Line (6'-8' Cut)	181	LinFt	\$68	\$ 12,308.00
41	8" SDR 26 PVC Gravity Sewer Line (8'-10' Cut)	36	LinFt	\$75	\$ 2,700.00
<i>New Line Items</i>					
44*	Connection to Existing Manhole	1	Each	\$5,000	\$ 5,000.00
45*	8" SDR 26 PVC Gravity Sewer Line (10'-12' Cut)	13	LinFt	\$75	\$ 975.00
46*	8" SDR 26 PVC Gravity Sewer Line (12'-14' Cut)	25	LinFt	\$80	\$ 2,000.00
47*	8" SDR 26 PVC Gravity Sewer Line (14'-16' Cut)	15	LinFt	\$100	\$ 1,500.00
48*	8" SDR 26 PVC Gravity Sewer Line (16'-18' Cut)	28	LinFt	\$155	\$ 4,340.00
49*	48" Type S HDPE Corrugated Pipe	30	LinFt	\$200	\$ 6,000.00
<b>Total Change Order No. 1</b>					<b>\$ 78,175.00</b>

\*New Pay Item Added by Change Order 1

**FINAL RESOLUTION OF THE CITY COUNCIL FOR THE CITY OF TUPELO, MISSISSIPPI, GRANTING EXEMPTION FROM AD VALOREM TAXES TO LEGGETT & PLATT COMPONENTS COMPANY, INC. #0341, 0908, & 4201**

The City Council of the City of Tupelo, Mississippi, next took up for consideration the matter of granting tax exemption for ad valorem taxes to **LEGGETT & PLATT COMPONENTS COMPANY, INC. #0341, 0908, & 4201** and the following Resolution, being first reduced to writing, was introduced.

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI, GRANTING EXEMPTION FROM AD VALOREM TAXES TO LEGGETT & PLATT COMPONENTS COMPANY, INC. #0341, 0908, & 4201**

**WHEREAS**, heretofore, Leggett & Platt Components Company, Inc. #0341, 0908, & 4201, a foreign corporation authorized to do business and doing business in the City of Tupelo, Mississippi, filed with the Council an application for exemption from ad valorem taxes, except State and School District ad valorem taxes for a period of ten (10) years as authorized by Section 37-31-101, et seq., of the Mississippi Code of 1972, as amended, which application was approved by the Council subject to the approval of the State Tax Commission of the State of Mississippi; and

**WHEREAS**, on the 16th day of August, 2023, the State Tax Commission of the State of Mississippi approved the application, a copy of which is attached hereto as Exhibit "A, B, & C"; and

**WHEREAS**, a certified copy of the aforesaid Sate Tax Commission's approval has been received by the Council and recorded in its minutes.

**NOW THEREFORE**, in consideration of the premises, the City Council of Tupelo, Mississippi does hereby finally approve the application for ad valorem tax exemption, except State and School District ad valorem taxes for a period of ten (10) years beginning on the 1<sup>st</sup> day of January, 2024 and ending the 31<sup>st</sup> day of December, 2033, with a combined total true value of \$804,298.00.

The foregoing Resolution granting ad valorem tax exemption, except State and School District ad valorem taxes to Leggett & Platt Components Company, Inc. #0341, 0908, & 4201, was made on motion by Council Member Palmer, Seconded by Council Member Gaston and was brought to a vote as follows:

Councilmember Palmer voted	<u>Aye</u>
Councilmember Bryan voted	<u>Aye</u>
Councilmember Beard voted	<u>Aye</u>
Councilmember Davis voted	<u>Aye</u>
Councilmember Mims voted	<u>Aye</u>
Councilmember Gaston voted	<u>Aye</u>

Councilmember Jones voted Aye

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the resolution adopted.

WHEREUPON, the foregoing Resolution was declared, passed and adopted at a regular meeting of the Council on this the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

By: Travis Beard  
TRAVIS BEARD  
City Council President

ATTEST:  
Missy Shelton  
MISSY SHELTON, Clerk of the Council

APPROVED:  
Todd Jordan  
TODD JORDAN, Mayor

9-6-2023  
DATE



August 16, 2023

Ms. Missy Shelton, City Clerk  
Lee County – Tupelo  
P.O. Box 1485  
Tupelo, Ms. 38802

**Applicant:** Leggett & Platt Components Co. #0908  
**Applicable Code Section:** MCA §27-31-105  
**Date of Completion:** December 31, 2022  
**Date Filed:** March 15, 2023

**EXEMPTION CERTIFICATION - NOTICE OF ACTION**

- NO ACTION** – The Department of Revenue has no authority to act on exemptions requested under the cited section of law.
- INCOMPLETE DOCUMENTATION** – We cannot process your request, as necessary documentation is missing. Please provide:
  - Application for Exemption
  - Itemized Asset Listing
  - Tax Assessor’s Position Statement
  - Preliminary Resolution Granting Exemption
  - MDA Approval Letter
  - Final Resolution Granting Exemption
- REQUEST IS CERTIFIED AS INELIGIBLE** – This request is ineligible under the cited section of law.
- REQUEST IS CERTIFIED AS ELIGIBLE** – In accordance with the authority conferred upon the Department of Revenue, we hereby certify that the application for exemption submitted on behalf of the above-referenced entity is compliant with the provisions of law and the property referenced therein is eligible for ad valorem tax exemption to the extent permitted by law.

This certification applies exclusively to the property itemized in the original application for exemption, excluding any property found specifically ineligible by the Department. Outlined below is the total true value of eligible assets per the application. The amount of exemption is limited to the actual assessed value of such assets as annually determined by the Tax Assessor and finally approved by the Board of Supervisors.

TOTAL TRUE VALUE PER APPLICATION	REQUESTED	APPROVED
<input type="checkbox"/> Real Property		
<input checked="" type="checkbox"/> Personal Property	\$248,861.00	\$248,861.00
<input type="checkbox"/> Raw Materials		
<input type="checkbox"/> Work-in-Progress		
<b>TOTAL</b>	\$248,861.00	\$248,861.00
<input type="checkbox"/> Ineligible Property (* see below)		

Pursuant to Miss. Code Ann. Section 27-31-109, if the governing authorities grant the exemption certified above, they must place a final order on their minutes declaring this property exempt and documenting the dates when this exemption commences and expires.

If the governing authorities issue a final order declaring this property exempt, the clerk must record the application and the order approving the exemption. Finally, the clerk must send a copy of the final order to the Mississippi Department of Revenue.

Should you have any questions concerning this matter, please feel free to contact us.

Debra McDonald, Revenue Specialist  
Exemptions & Public Utilities Bureau  
(P) 601.923.7634

Paul J. Foreman, Director  
Exemptions & Public Utilities Bureau  
(P) 601.923.7632

Save postage and get electronic verification that we have received your exemption filings by submitting any industrial exemption requests or correspondence electronically via email to [ind exemptions@dor.ms.gov](mailto:ind exemptions@dor.ms.gov).

**Exhibit**





August 16, 2023

Ms. Missy Shelton, City Clerk  
Lee County – Tupelo  
P.O. Box 1485  
Tupelo, Ms. 38802

**Applicant:** Leggett & Platt Components Co. #0341  
**Applicable Code Section:** MCA §27-31-105  
**Date of Completion:** December 31, 2022  
**Date Filed:** March 15, 2023

**EXEMPTION CERTIFICATION - NOTICE OF ACTION**

- NO ACTION** – The Department of Revenue has no authority to act on exemptions requested under the cited section of law.
- INCOMPLETE DOCUMENTATION** – We cannot process your request, as necessary documentation is missing. Please provide:
  - Application for Exemption
  - Itemized Asset Listing
  - Tax Assessor’s Position Statement
  - Preliminary Resolution Granting Exemption
  - MDA Approval Letter
  - Final Resolution Granting Exemption
- REQUEST IS CERTIFIED AS INELIGIBLE** – This request is ineligible under the cited section of law.
- REQUEST IS CERTIFIED AS ELIGIBLE** – In accordance with the authority conferred upon the Department of Revenue, we hereby certify that the application for exemption submitted on behalf of the above-referenced entity is compliant with the provisions of law and the property referenced therein is eligible for ad valorem tax exemption to the extent permitted by law.

This certification applies exclusively to the property itemized in the original application for exemption, excluding any property found specifically ineligible by the Department. Outlined below is the total true value of eligible assets per the application. The amount of exemption is limited to the actual assessed value of such assets as annually determined by the Tax Assessor and finally approved by the Board of Supervisors.

TOTAL TRUE VALUE PER APPLICATION	REQUESTED	APPROVED
<input type="checkbox"/> Real Property		
<input checked="" type="checkbox"/> Personal Property	\$73,364.00	\$73,364.00
<input type="checkbox"/> Raw Materials	\$100,118.00	\$100,118.00
<input type="checkbox"/> Work-in-Progress		
<b>TOTAL</b>	\$173,482.00	\$173,482.00
<input type="checkbox"/> Ineligible Property <sup>(* see below)</sup>		

Pursuant to Miss. Code Ann. Section 27-31-109, if the governing authorities grant the exemption certified above, they must place a final order on their minutes declaring this property exempt and documenting the dates when this exemption commences and expires.

If the governing authorities issue a final order declaring this property exempt, the clerk must record the application and the order approving the exemption. Finally, the clerk must send a copy of the final order to the Mississippi Department of Revenue.

Should you have any questions concerning this matter, please feel free to contact us.

Debra McDonald, Revenue Specialist  
Exemptions & Public Utilities Bureau  
(P) 601.923.7634

Paul J. Foreman, Director  
Exemptions & Public Utilities Bureau  
(P) 601.923.7632

Save postage and get electronic verification that we have received your exemption filings by submitting any industrial exemption requests or correspondence electronically via email to [indexemptions@dor.ms.gov](mailto:indexemptions@dor.ms.gov).

**Exhibit**

*B*



August 16, 2023

Ms. Missy Shelton, City Clerk  
Lee County – Tupelo  
P.O. Box 1485  
Tupelo, Ms. 38802

**Applicant:** Leggett & Platt Components Co. #4201  
**Applicable Code Section:** MCA §27-31-105  
**Date of Completion:** December 31, 2022  
**Date Filed:** March 15, 2023

**EXEMPTION CERTIFICATION - NOTICE OF ACTION**

- NO ACTION** – The Department of Revenue has no authority to act on exemptions requested under the cited section of law.
- INCOMPLETE DOCUMENTATION** – We cannot process your request, as necessary documentation is missing. Please provide:
  - Application for Exemption
  - Itemized Asset Listing
  - Tax Assessor’s Position Statement
  - Preliminary Resolution Granting Exemption
  - MDA Approval Letter
  - Final Resolution Granting Exemption
- REQUEST IS CERTIFIED AS INELIGIBLE** – This request is ineligible under the cited section of law.
- REQUEST IS CERTIFIED AS ELIGIBLE** – In accordance with the authority conferred upon the Department of Revenue, we hereby certify that the application for exemption submitted on behalf of the above-referenced entity is compliant with the provisions of law and the property referenced therein is eligible for ad valorem tax exemption to the extent permitted by law.

This certification applies exclusively to the property itemized in the original application for exemption, excluding any property found specifically ineligible by the Department. Outlined below is the total true value of eligible assets per the application. The amount of exemption is limited to the actual assessed value of such assets as annually determined by the Tax Assessor and finally approved by the Board of Supervisors.

TOTAL TRUE VALUE PER APPLICATION	REQUESTED	APPROVED
<input type="checkbox"/> Real Property		
<input checked="" type="checkbox"/> Personal Property	\$381,955.00	\$381,955.00
<input type="checkbox"/> Raw Materials		
<input type="checkbox"/> Work-in-Progress		
<b>TOTAL</b>	\$381,955.00	\$381,955.00
<input type="checkbox"/> Ineligible Property (* see below)		

Pursuant to Miss. Code Ann. Section 27-31-109, if the governing authorities grant the exemption certified above, they must place a final order on their minutes declaring this property exempt and documenting the dates when this exemption commences and expires.

If the governing authorities issue a final order declaring this property exempt, the clerk must record the application and the order approving the exemption. Finally, the clerk must send a copy of the final order to the Mississippi Department of Revenue.

Should you have any questions concerning this matter, please feel free to contact us.

Debra McDonald, Revenue Specialist  
Exemptions & Public Utilities Bureau  
(P) 601.923.7634

Paul J. Foreman, Director  
Exemptions & Public Utilities Bureau  
(P) 601.923.7632

Save postage and get electronic verification that we have received your exemption filings by submitting any industrial exemption requests or correspondence electronically via email to [indexemptions@dor.ms.gov](mailto:ind exemptions@dor.ms.gov).

**Exhibit**

**ORDER****AN ORDER TO ACCEPT A CONVEYANCE OF REAL PROPERTY AND DECLARING AS SURPLUS THE STRUCTURE(S) LOCATED AT 120 SOUTH HIGHLAND DRIVE AND TO AUTHORIZE THE DEMOLITION OF THE SURPLUSED STRUCTURE(S).**

**WHEREAS**, the governing authorities of the City of Tupelo, Mississippi are empowered to act with respect to the care, management and control of municipal affairs and its properties for which no provision has been made by general law and which is not inconsistent with existing law pursuant to Section 21-17-1, et seq. of the Mississippi Code Annotated (1972), as amended, including the authority to sell, convey or lease real property on such terms as it may elect that are consistent with statutory authority; and

**WHEREAS**, in accordance with an order adopted and spread on the minutes by the City Council on June 20, 2023, the City of Tupelo purchased real property located at 120 South Highland Drive from Charolette Denise West on August 17, 2023 as evidenced by deed attached hereto as Exhibit "A" ("Subject Property"), and

**WHEREAS**, the structure(s) located on the Subject Property are in demise and such a state of blight as to not be needed for municipal or related purposes and are not needed in the operation of the municipality and shall be deemed surplus in accordance with Miss. Code Ann. § 17-25-25 (1972, as amended); and

**WHEREAS**, it is the desire of the City of Tupelo to dispose of the structures located on the Subject Property by demolition to achieve the proper municipal purpose of removing blighted conditions and to make the real property marketable for purchase.

**NOW, THEREFORE**, it is hereby resolved and ordered by the City Council of the City of Tupelo the following:

1. The prefatory paragraphs of this Order are hereby found and determined to be in accordance with the necessary and warranted exercise of its authority regarding the care, management and control of real property, and is in the best interest of the health, safety and welfare of the citizens of the City of Tupelo.
2. The conveyance of the real property by Warranty Deed and attached hereto as "Exhibit A" is hereby accepted.
3. The structures located on the Subject Property are not needed for governmental or related purposes of the municipality, and are hereby found to be declared surplus and shall be disposed of by demolition.
4. The Mayor and City Clerk are authorized to execute all documents necessary for the demolition of the structure(s) located on the Subject Property, subject to the provisions contained in Miss. Code Ann. § 31-7-13 (1972, as amended).

After a full discussion of this matter, Council Member Bryan moved that the foregoing Order be adopted and said motion was seconded by Council Member Davis and upon the question being put to a vote, the results were as follows:

Councilmember Mims voted  
Councilmember Bryan voted  
Councilmember Beard voted  
Councilmember Davis voted  
Councilmember Palmer voted  
Councilmember Gaston voted  
Councilmember Jones voted

Aye  
Aye  
Aye  
Aye  
Aye  
Aye  
Aye

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the order adopted.

**WHEREUPON**, the foregoing Order was declared, passed and adopted at a regular meeting of the Council on this the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

Travis Beard  
TRAVIS BEARD, City Council President

ATTEST:  
Missy Shelton  
MISSY SHEATON, Clerk of the Council

The seal of the City of Tupelo, Mississippi, is circular with a double-line border. The outer ring contains the text "THE CITY OF TUPELO" at the top and "MISSISSIPPI" at the bottom, separated by two small stars. In the center of the seal, the word "SEAL" is written in a large, bold, serif font.

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

9-6-2023  
DATE

Filed By: rmaharrey	Filed: 8/17/2023 3:11 PM	Number: 2023009470	56 LEE Chancery	Bill Benson	Published: 8/17/2023 3:35 PM
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# Exhibit "A"

Prepared By & Please Return  
After Recording To:

**\*\*ABOVE THIS LINE FOR OFFICIAL USE ONLY\*\***

B. Bronson Tabler, P.A.  
322 West Jefferson Street  
P.O. Box 7116  
Tupelo, Mississippi 38802  
Tel: (662) 840-8400  
Fax: (662) 840-8414  
Email: [bronson@tablerlaw.com](mailto:bronson@tablerlaw.com)

INDEXING INSTRUCTIONS: Northwest Quarter of Section 36,  
Township 9 South, Range 5 East, Lee County, Mississippi  
Lot 19, Part of Lots 18 & 20, Boggan Grove Subdivision

Address Reference: 120 South Highland Drive, Tupelo, MS  
PPIN / Parcel Reference: 17844 / 077Q-36-058-00

## WARRANTY DEED

GRANTOR(S):

**CHAROLETTE DENISE WEST**

120 SOUTH HIGHLAND DRIVE  
TUPELO, MISSISSIPPI 38801  
TELEPHONE: (662) 491-4338

GRANTEE(S):

**CITY OF TUPELO, MISSISSIPPI**

POST OFFICE BOX 1485  
TUPELO, MISSISSIPPI 38802  
TELEPHONE: (662) 841-6513

Bill Benson  
CLERK

For and in consideration of the sum of Ten Dollars and Zero Cents (\$10.00) and other good and valuable consideration, the Grantor(s) **CHAROLETTE DENISE WEST** does hereby grant, bargain, sell, convey and warrant unto **CITY OF TUPELO, MISSISSIPPI**, the following described real property located and situated in **LEE COUNTY, MISSISSIPPI**, and being more particularly described as follows, to-wit:

### INDEXING INSTRUCTIONS:

**Lot 19 and Part of Lots 18 and 20, Block 4, Boggan Grove Subdivision.  
Southwest Quarter of Section 36, Township 9 South, Range 5 East, City of  
Tupelo, Lee County, Mississippi.**

**Tract Number 1**

**North one half (1/2) of Lot 18 and all of Lot 19 in Block 4 of the Boggan Grove Subdivision which is referenced in the Map or Plat of said Subdivision as recorded in Deed Book 184 at Page 26 of the Land Records on file in the Office of the Chancery Clerk of Lee County, Mississippi. Said Subdivision lying and being in the South Half of Section 36, Township 9 South, Range 5 East, in the City of Tupelo, Lee County, Mississippi.**

**ALSO Tract Number 2**

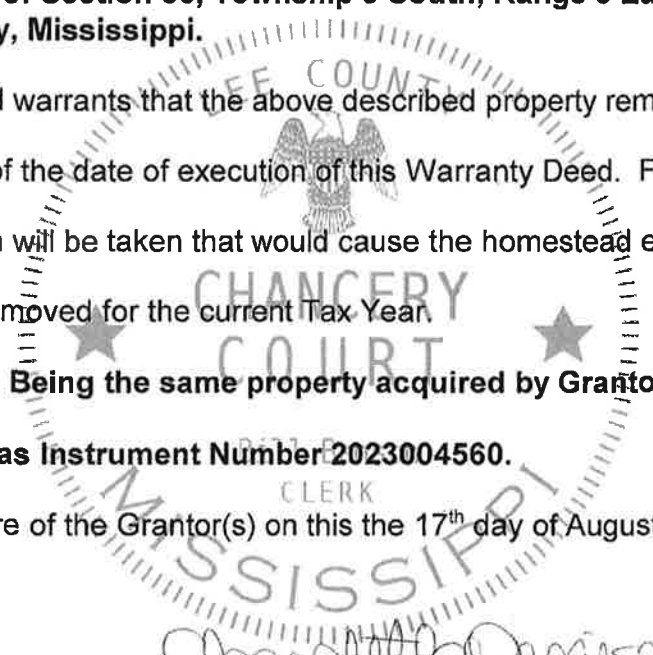
**South Fifteen (15) feet of Lot Number 20 of Block 4 of Boggan Grove Subdivision, which is referenced in the Map or Plat of said Subdivision recorded in Deed Book 184 at Page 26 of the Land Records on file in the Office of the Chancery Clerk of Lee County, Mississippi. Lying and being in the Southwest Quarter and the Southeast Quarter of Section 36, Township 9 South, Range 5 East, in the City of Tupelo, Lee County, Mississippi.**

Grantor certifies and warrants that the above described property remains subject to a valid homestead exemption as of the date of execution of this Warranty Deed. Further, Grantor certifies and warrants that no action will be taken that would cause the homestead exemption upon the above described property to be removed for the current Tax Year.

**SOURCE DEED(S): Being the same property acquired by Grantor(s) herein by virtue of Warranty Deed recorded as Instrument Number 2023004560.**

Witness the signature of the Grantor(s) on this the 17<sup>th</sup> day of August 2023.

  
**CHAROLLETTE DENISE WEST**



STATE OF MISSISSIPPI

COUNTY OF LEE

Personally appeared before me, the undersigned authority at law in and for the aforesaid County and State, the within named **CHAROLETTE DENISE WEST**, who acknowledged that she signed, sealed and delivered the above and foregoing **WARRANTY DEED** on the day and year therein mentioned as her free and voluntary act and deed.

Given under my hand and official seal of office, this the 17<sup>th</sup> day of August 2023.

*[Handwritten Signature]*



**ORDER****AN ORDER TO ACCEPT A CONVEYANCE OF REAL PROPERTY AND DECLARING AS SURPLUS THE STRUCTURE(S) LOCATED AT 124 SOUTH HIGHLAND DRIVE AND TO AUTHORIZE THE DEMOLITION OF THE SURPLUSED STRUCTURE(S).**

**WHEREAS**, the governing authorities of the City of Tupelo, Mississippi are empowered to act with respect to the care, management and control of municipal affairs and its properties for which no provision has been made by general law and which is not inconsistent with existing law pursuant to Section 21-17-1, et seq. of the Mississippi Code Annotated (1972), as amended, including the authority to sell, convey or lease real property on such terms as it may elect that are consistent with statutory authority; and

**WHEREAS**, in accordance with an order adopted and spread on the minutes by the City Council on June 20, 2023, the City of Tupelo purchased real property located at 124 South Highland Drive from Vanessa P. Hendrix and Ralph W. Pound on August 17, 2023 as evidenced by deed attached hereto as Exhibit "A" ("Subject Property"), and

**WHEREAS**, the structure(s) located on the Subject Property are in demise and such a state of blight as to not be needed for municipal or related purposes and are not needed in the operation of the municipality and shall be deemed surplus in accordance with Miss. Code Ann. § 17-25-25 (1972, as amended); and

**WHEREAS**, it is the desire of the City of Tupelo to dispose of the structures located on the Subject Property by demolition to achieve the proper municipal purpose of removing blighted conditions and to make the real property marketable for purchase.

**NOW, THEREFORE**, it is hereby resolved and ordered by the City Council of the City of Tupelo the following:

1. The prefatory paragraphs of this Order are hereby found and determined to be in accordance with the necessary and warranted exercise of its authority regarding the care, management and control of real property, and is in the best interest of the health, safety and welfare of the citizens of the City of Tupelo.
2. The conveyance of the real property by Warranty Deed and attached hereto as "Exhibit A" is hereby accepted.
3. The structures located on the Subject Property are not needed for governmental or related purposes of the municipality, and are hereby found to be declared surplus and shall be disposed of by demolition.
4. The Mayor and City Clerk are authorized to execute all documents necessary for the demolition of the structure(s) located on the Subject Property, subject to the provisions contained in Miss. Code Ann. § 31-7-13 (1972, as amended).

After a full discussion of this matter, Council Member Davis moved that the foregoing Order be adopted and said motion was seconded by Council Member Palmer and upon the question being put to a vote, the results were as follows:



Councilmember Mims voted  
Councilmember Bryan voted  
Councilmember Beard voted  
Councilmember Davis voted  
Councilmember Palmer voted  
Councilmember Gaston voted  
Councilmember Jones voted

Aye  
Aye  
Aye  
Aye  
Aye  
Aye  
Aye

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the order adopted.

**WHEREUPON**, the foregoing Order was declared, passed and adopted at a regular meeting of the Council on this the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

Travis Beard  
TRAVIS BEARD, City Council President

ATTEST



MISSY SHELTON, Clerk of the Council

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

9-6-2023  
DATE

Filed By: rmaharrey	Filed: 8/17/2023 3:09 PM	Number: 2023009469	61 LEE Chancery	Bill Benson	Published: 8/17/2023 3:34 PM
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## Exhibit "A"

Prepared By & Please Return  
After Recording To:

**\*\*ABOVE THIS LINE FOR OFFICIAL USE ONLY\*\***

B. Bronson Tabler, P.A.  
322 West Jefferson Street  
P.O. Box 7116  
Tupelo, Mississippi 38802  
Tel: (662) 840-8400  
Fax: (662) 840-8414  
Email: [bronson@tablerlaw.com](mailto:bronson@tablerlaw.com)

**INDEXING INSTRUCTIONS:** Southwest Quarter of Section 36,  
Township 9 South, Range 5 East, Lee County, Mississippi  
Lot 17 & Part of Lot 18, Block 4, Boggan Grove Subdivision

Address Reference: 124 South Highland Drive, Tupelo, MS  
PPIN / Parcel Reference: 17845 / 077Q-36-059-00

### WARRANTY DEED

**GRANTOR(S):**

**VANESSA P. HENDRIX AND  
RALPH W. POUND  
124 SOUTH HIGHLAND DRIVE  
TUPELO, MISSISSIPPI 38801  
TELEPHONE: (662) 322-1685**

**GRANTEE(S):**

**CITY OF TUPELO, MISSISSIPPI  
POST OFFICE BOX 1485  
TUPELO, MISSISSIPPI 38802  
TELEPHONE: (662) 841-6513**

Bill Benson  
CLERK

For and in consideration of the sum of Ten Dollars and Zero Cents (\$10.00) and other good and valuable consideration, the Grantor(s) **VANESSA P. HENDRIX AND RALPH W. POUND** do hereby grant, bargain, sell, convey and warrant unto **CITY OF TUPELO, MISSISSIPPI**, the following described real property located and situated in **LEE COUNTY, MISSISSIPPI**, and being more particularly described as follows, to-wit:

**INDEXING INSTRUCTIONS:**

**Lot 17 and Part of Lot 18, Block 4, Boggan Grove Subdivision. Southwest Quarter of Section 36, Township 9, Range 5 East, City of Tupelo, Lee County, Mississippi.**

**Tract Number 1**

**Beginning at the Southwest corner of Lot 17, Block 4, of the Boggan Grove Subdivision, according to the Plat recorded in Deed Book Number 184 at Page 26 of the Deed Records of Lee County, Mississippi, and run thence North 85.00 feet, thence East 115.00 feet, thence South 5.00 feet, thence East 29.22 feet, thence South 87.77 feet to the South side of said Lot 17, thence in a Northwesterly direction along the South side of said Lot 17 for 144.20 feet to the Point of Beginning, being all of Lot 17 and a part of Lot 18 in the said Boggan Grove Subdivision, which Subdivision is in the South Half of Section 36, Township 9, Range 5 East, City of Tupelo, Lee County, Mississippi.**

**ALSO Tract Number 2**

**A lot 29.22 feet East and West by 67.77 feet North and South off of the East end of Lot 17 in Block 4. ALSO, a lot 29.22 feet East and West by 20.00 feet North and South off of the East end of Lot 18 in Block 4, said last described lot is on the South side of Lot 18, all in the South Half of Section 36, Township 9, Range 5 East, of the Boggan Grove Subdivision, of record in Deed Book 184 at Page 26 and 27 of the Records of Lee County, Mississippi.**

Grantors certify and warrant that the above described property is not subject to a valid homestead exemption as of the date of execution of this Warranty Deed.

**SOURCE DEED(S): Being the same property acquired by Grantor(s) herein by virtue of Warranty Deed recorded as Instrument Number 0321143.**

Bill Benson

Witness the signature of the Grantor(s) on this the 17<sup>th</sup> day of August 2023.

  
VANESSA P. HENDRIX

  
RALPH W. POUND

**STATE OF MISSISSIPPI**

**COUNTY OF LEE**

Personally appeared before me, the undersigned authority at law in and for the aforesaid County and State, the within named **VANESSA P. HENDRIX AND RALPH W. POUND**, who acknowledged that they each signed, sealed and delivered the above and foregoing **WARRANTY DEED** on the day and year therein mentioned as their free and voluntary act and deed.

Given under my hand and official seal of office, this the 17<sup>th</sup> day of August 2023.



**ORDER****AN ORDER TO ACCEPT A CONVEYANCE OF REAL PROPERTY AND DECLARING AS SURPLUS THE STRUCTURE(S) LOCATED AT 1507 FORREST STREET AND TO AUTHORIZE THE DEMOLITION OF THE SURPLUS STRUCTURE(S).**

**WHEREAS**, the governing authorities of the City of Tupelo, Mississippi are empowered to act with respect to the care, management and control of municipal affairs and its properties for which no provision has been made by general law and which is not inconsistent with existing law pursuant to Section 21-17-1, et seq. of the Mississippi Code Annotated (1972), as amended, including the authority to sell, convey or lease real property on such terms as it may elect that are consistent with statutory authority; and

**WHEREAS**, in accordance with an order adopted and spread on the minutes by the City Council on June 20, 2023, the City of Tupelo purchased real property located at 1507 Forrest Street from Ralph W. Pound on August 17, 2023 as evidenced by deed attached hereto as Exhibit "A" ("Subject Property"), and

**WHEREAS**, the structure(s) located on the Subject Property are in demise and such a state of blight as to not be needed for municipal or related purposes and are not needed in the operation of the municipality and shall be deemed surplus in accordance with Miss. Code Ann. § 17-25-25 (1972, as amended); and

**WHEREAS**, it is the desire of the City of Tupelo to dispose of the structures located on the Subject Property by demolition to achieve the proper municipal purpose of removing blighted conditions and to make the real property marketable for purchase.

**NOW, THEREFORE**, it is hereby resolved and ordered by the City Council of the City of Tupelo the following:

1. The prefatory paragraphs of this Order are hereby found and determined to be in accordance with the necessary and warranted exercise of its authority regarding the care, management and control of real property, and is in the best interest of the health, safety and welfare of the citizens of the City of Tupelo.
2. The conveyance of the real property by Warranty Deed and attached hereto as "Exhibit A" is hereby accepted.
3. The structures located on the Subject Property are not needed for governmental or related purposes of the municipality, and are hereby found to be declared surplus and shall be disposed of by demolition.
4. The Mayor and City Clerk are authorized to execute all documents necessary for the demolition of the structure(s) located on the Subject Property, subject to the provisions contained in Miss. Code Ann. § 31-7-13 (1972, as amended).

After a full discussion of this matter, Council Member Palmer moved that the foregoing Order be adopted and said motion was seconded by Council Member Davis and upon the question being put to a vote, the results were as follows:

Councilmember Mims voted  
Councilmember Bryan voted  
Councilmember Beard voted  
Councilmember Davis voted  
Councilmember Palmer voted  
Councilmember Gaston voted  
Councilmember Jones voted

Aye  
Aye  
Aye  
Aye  
Aye  
Aye  
Aye

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the order adopted.

**WHEREUPON**, the foregoing Order was declared, passed and adopted at a regular meeting of the Council on this the 5th day of September, 2023.

CITY OF TUPELO, MISSISSIPPI

Travis Beard  
TRAVIS BEARD, City Council President



ATTEST:

Missy Shelton  
MISSY SHELTON, Clerk of the Council

APPROVED:

Todd Jordan  
TODD JORDAN, Mayor

9-6-2023  
DATE

Filed By: rmaharrey	Filed: 8/17/2023 3:08 PM	Number: 2023009468	66 LEE Chancery	Bill Benson	Published: 8/17/2023 3:33 PM
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**Exhibit "A"**

Prepared By & Please Return  
After Recording To:

**\*\*ABOVE THIS LINE FOR OFFICIAL USE ONLY\*\***

**B. Bronson Tabler, P.A.**  
322 West Jefferson Street  
P.O. Box 7116  
Tupelo, Mississippi 38802  
Tel: (662) 840-8400  
Fax: (662) 840-8414  
Email: [bronson@tablerlaw.com](mailto:bronson@tablerlaw.com)

**INDEXING INSTRUCTIONS: Northwest Quarter of Section 36,  
Township 9 South, Range 5 East, Lee County, Mississippi  
Part of Lot 10 & Part of Lot 11, Grinder Thompson Subdivision**

Address Reference: 1507 Forrest Street, Tupelo, MS  
PPIN / Parcel Reference: 18878 / 077L-39-123-00

**WARRANTY DEED**

**GRANTOR(S):**

**RALPH W. POUND**

**1507 FORREST STREET  
TUPELO, MISSISSIPPI 38801  
TELEPHONE: (662) 322-1685**

**CHANCERY  
COURT**

Bill Benson  
CLERK

**GRANTEE(S):**

**CITY OF TUPELO, MISSISSIPPI**

**POST OFFICE BOX 1485  
TUPELO, MISSISSIPPI 38802  
TELEPHONE: (662) 841-6513**

For and in consideration of the sum of Ten Dollars and Zero Cents (\$10.00) and other good and valuable consideration, the Grantor(s) **RALPH W. POUND**, do hereby grant, bargain, sell, convey and warrant unto **CITY OF TUPELO, MISSISSIPPI**, the following described real property located and situated in **LEE COUNTY, MISSISSIPPI**, and being more particularly described as follows, to-wit:

**INDEXING INSTRUCTIONS:**

**Part of Lot 10 and Part of Lot 11, Grinder Thompson Subdivision. Northwest Quarter of Section 36, Township 9 South, Range 5 East, City of Tupelo, Lee County, Mississippi.**

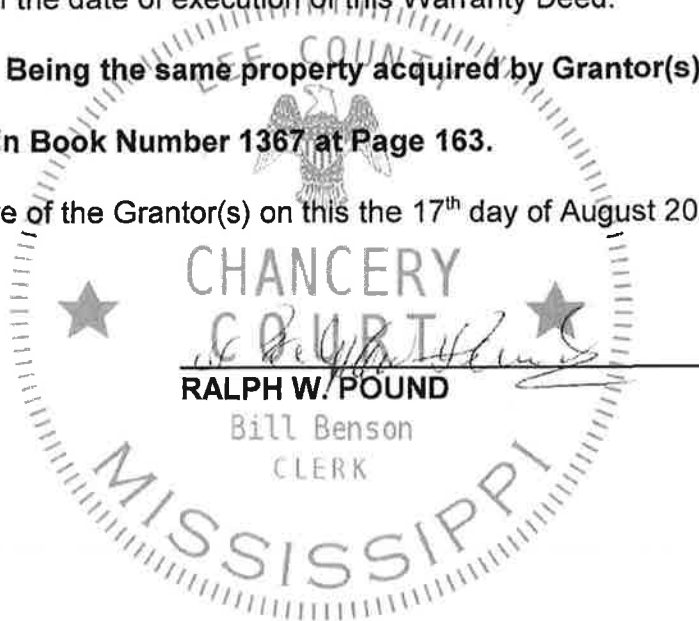
The East Six (6) feet of Lot Eleven and the West Forty-Four (44) feet of Lot Ten of the Grider Thompson Subdivision according to Map recorded in Plat Book 1 at Page 59 of the Records of Maps and Plats on file in the Office of the Chancery Clerk of Lee County, Mississippi, lying and being in the Northwest Quarter of Section 36, Township 9 South, Range 5 East, City of Tupelo, Lee County, Mississippi.

ALSO: The North one-half (1/2), being Twenty (20) feet, more or less, of vacated Willis Street (also known as Lee Street) that abuts the above-described lot, as some is shown on the Willis Survey Number 1. Lying and being in the Northwest Quarter of Section 36, Township 9 South, Range 5 East, City of Tupelo, Lee County, Mississippi. For authority to convey this 20-foot strip, see references in Deed Book 1141 at Page 367, Lee County Land Records.

Grantors certify and warrant that the above described property is not subject to a valid homestead exemption as of the date of execution of this Warranty Deed.

SOURCE DEED(S): Being the same property acquired by Grantor(s) herein by virtue of Warranty Deed recorded in Book Number 1367 at Page 163.

Witness the signature of the Grantor(s) on this the 17<sup>th</sup> day of August 2023.



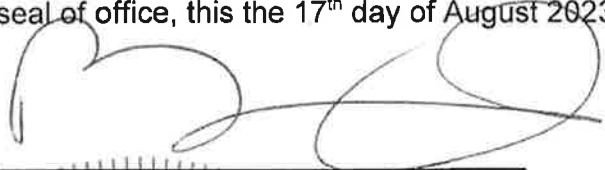


**STATE OF MISSISSIPPI**

**COUNTY OF LEE**

Personally appeared before me, the undersigned authority at law in and for the aforesaid County and State, the within named **RALPH W. POUND**, who acknowledged that he signed, sealed and delivered the above and foregoing **WARRANTY DEED** on the day and year therein mentioned as his free and voluntary act and deed.

Given under my hand and official seal of office, this the 17<sup>th</sup> day of August 2023.



**NOTARY PUBLIC**



**Doris Pound**

TUPELO - Doris Harlow Pound, 79, died Sunday, Jan. 8, 2012 at her home. She was born March 12, 1932 in Zion to Herbert Langley Harlow and Sara Cleo Sappington. She married Ralph Pound on February 16, 1957 and they shared 55 wonderful years together. She was a hairdresser and owner/operator of Tupelo Beauty Supply before retiring. She was a loving, caring wife, mother, grandmother and friend. She loved her family and loved spending time with them. She was a member of West Jackson Baptist Church of Tupelo.

Services will be at 1 p.m. at Longview Baptist Church in Pontotoc with Bro. Terry Faulkner, Bro. Paul Brashier and Bro. Dale Carr officiating. Burial will follow in the Longview Cemetery in Pontotoc.

She is survived by her husband, Ralph Pound; two daughters, Melissa Pound and Vanessa Hendrix, both of Tupelo; three sisters, Elaine Corder (Dennis), Patricia Harlow and Carolyn Dillard, all of Pontotoc; two brothers, Boyce (Pete) Harlow (Norma) and Glenn Harlow both of Pontotoc; a special sister-in-law, Edith Pound, and a special brother-in-law, Gideon Roye; three grandchildren, April Thornton of Oxford, Windy Bingham of Booneville and Madison Hendrix of Tupelo; four great-grandchildren, Abbie, Hannah, Sidney and Van.

She was preceded in death by her parents, Herbert and Cleo Harlow, one sister, Celeste Roye; father-in-law, Biva Pound, and mother-in-law, Rona Pound.

Bill Benson

Visitation will be from 5 to 9 p.m. today at Baldwin-Nowell Funeral Home of Pontotoc and Tuesday from noon until 1 p.m. at Longview Baptist Church.


**AIA® Document A105® – 2017**
**Standard Short Form of Agreement Between Owner and Contractor**

**AGREEMENT** made as of the Twenty First day of August in the year Two Thousand Twenty-Three (8/21/2023)  
(In words, indicate day, month and year.)

**BETWEEN** the Owner:  
(Name, legal status, address and other information)

City Of Tupelo  
P O Box 1485  
Tupelo, Mississippi 38802-1485  
Phone: 662-871-8169

and the Contractor:  
(Name, legal status, address and other information)

CIG Contractors, Inc.  
2072 South Tate Street  
Corinth, Mississippi 38834  
Phone: 662-287-8079

for the following Project:  
(Name, location and detailed description)

City of Tupelo  
Tupelo City Council Chambers Renovation  
Tupelo, Mississippi

JBHM Project No.: 22080.00

The Architect:  
(Name, legal status, address and other information)

JBHM Architects, P.A.  
105 Court Street  
Tupelo, Mississippi 38804  
Phone: 662-844-1822

The Owner and Contractor agree as follows.

**ADDITIONS AND DELETIONS:**

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

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**TABLE OF ARTICLES**

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**ARTICLE 1 THE CONTRACT DOCUMENTS**

The Contractor shall complete the Work described in the Contract Documents for the Project. The Contract Documents consist of

- .1 this Agreement signed by the Owner and Contractor;
- .2 the drawings and specifications prepared by the Architect, dated July 14, 2023, and enumerated as follows:

**Drawings:**

<b>Number</b>	<b>Title</b>	<b>Date</b>
See attached Exhibit A,	A000 Cover Sheet, Index of Drawings	July 14, 2023

**Specifications:**

<b>Section</b>	<b>Title</b>	<b>Pages</b>
Specifications	City of Tupelo Tupelo City Council Chambers Renovation Tupelo, Mississippi	All-inclusive through Division 26, Section 260548, Page 8

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.3 addenda prepared by the Architect as follows:

Number	Date	Pages
Addendum No. 1	July 28, 2023	1 page
Addendum No. 2	August 2, 2023	1 page, plus attachments
Addendum No. 3	August 8, 2023	3 pages, plus attachments

.4 written orders for changes in the Work, pursuant to Article 10, issued after execution of this Agreement; and

.5 other documents, if any, identified as follows:

N/A

**ARTICLE 2 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION**

§ 2.1 The Contract Time is the number of calendar days available to the Contractor to substantially complete the Work.

**§ 2.2 Date of Commencement:**

Unless otherwise set forth below, the date of commencement shall be the date of this Agreement. *(Insert the date of commencement if other than the date of this Agreement.)*

The commencement date will be fixed in a Notice to Proceed.

Liquidated damages will be assessed for each calendar day thereafter as follows: \$1,000.00 per day.

**§ 2.3 Substantial Completion:**

Subject to adjustments of the Contract Time as provided in the Contract Documents, the Contractor shall achieve Substantial Completion, as defined in Section 12.5, of the entire Work: *(Check the appropriate box and complete the necessary information.)*

Not later than Two Hundred Forty ( 240 ) consecutive calendar days from the date of Notice to Proceed.

By the following date:

**ARTICLE 3 CONTRACT SUM**

§ 3.1 The Contract Sum shall include all items and services necessary for the proper execution and completion of the Work. Subject to additions and deductions in accordance with Article 10, the Contract Sum is:

Three Hundred Thirty-Eight Thousand Six Hundred Dollars and Zero Cents (\$338,600.00)

§ 3.2 For purposes of payment, the Contract Sum includes the following values related to portions of the Work: *(Itemize the Contract Sum among the major portions of the Work.)*

Portion of the Work	Value
---------------------	-------

§ 3.3 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and hereby accepted by the Owner:

*(Identify the accepted alternates. If the bidding or proposal documents permit the Owner to accept other alternates subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when that amount expires.)*

N/A

§ 3.4 Allowances, if any, included in the Contract Sum are as follows:

*(Identify each allowance.)*

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Item	Price
N/A	

§ 3.5 Unit prices, if any, are as follows:  
*(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)*

Item	Units and Limitations	Price per Unit (\$0.00)
N/A		

**ARTICLE 4 PAYMENTS**

§ 4.1 Based on Contractor’s Applications for Payment certified by the Architect, the Owner shall pay the Contractor, in accordance with Article 12, as follows:

*(Insert below timing for payments and provisions for withholding retainage, if any.)*

Once the work is at least fifty percent (50%) complete, on schedule and satisfactory in the Architect’s and the Owner’s opinion, fifty percent (50%) of the retainage held to date shall be returned to the contractor for the distribution to the appropriate subcontractors and suppliers and retainage thereafter shall be withheld at the rate of two and one-half percent (2.5%).

§ 4.2 Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at the rate below, or in the absence thereof, at the legal rate prevailing at the place of the Project.

*(Insert rate of interest agreed upon, if any.)*

The applicable interest rate under Mississippi law.

**ARTICLE 5 INSURANCE**

§ 5.1 The Contractor shall maintain the following types and limits of insurance until the expiration of the period for correction of Work as set forth in Section 14.2, subject to the terms and conditions set forth in this Section 5.1:

§ 5.1.1 Commercial General Liability insurance for the Project, written on an occurrence form, with policy limits of not less than One Million Dollars (\$1,000,000) each occurrence, One Million Dollars (\$1,000,000) general aggregate, and One Million Dollars (\$1,000,000) aggregate for products-completed operations hazard.

§ 5.1.2 Automobile Liability covering vehicles owned, and non-owned vehicles used, by the Contractor, with policy limits of not less than One Million Dollars (\$1,000,000) per accident, for bodily injury, death of any person, and property damage arising out of the ownership, maintenance, and use of those motor vehicles along with any other statutorily required automobile coverage.

§ 5.1.3 The Contractor may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided that such primary and excess or umbrella insurance policies result in the same or greater coverage as those required under Section 5.1.1 and 5.1.2, and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require exhaustion of the underlying limits only through the actual payment by the underlying insurers.

§ 5.1.4 Workers’ Compensation at statutory limits.

§ 5.1.5 Employers’ Liability with policy limits not less than One Million Dollars (\$1,000,000) each accident, One Million Dollars (\$1,000,000) each employee, and One Million Dollars (\$1,000,000) policy limit.

§ 5.1.6 The Contractor shall provide builder’s risk insurance to cover the total value of the entire Project on a replacement cost basis.

**§ 5.1.7 Other Insurance Provided by the Contractor**

*(List below any other insurance coverage to be provided by the Contractor and any applicable limits.)*

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**Coverage****Limits**

§ 5.2 The Owner shall be responsible for purchasing and maintaining the Owner's usual liability insurance and shall provide property insurance to cover the value of the Owner's property. The Contractor is entitled to receive an increase in the Contract Sum equal to the insurance proceeds related to a loss for damage to the Work covered by the Owner's property insurance.

§ 5.3 The Contractor shall obtain an endorsement to its Commercial General Liability insurance policy to provide coverage for the Contractor's obligations under Section 8.12.

§ 5.4 Prior to commencement of the Work, each party shall provide certificates of insurance showing their respective coverages.

§ 5.5 Unless specifically precluded by the Owner's property insurance policy, the Owner and Contractor waive all rights against (1) each other and any of their subcontractors, suppliers, agents, and employees, each of the other; and (2) the Architect, Architect's consultants, and any of their agents and employees, for damages caused by fire or other causes of loss to the extent those losses are covered by property insurance or other insurance applicable to the Project, except such rights as they have to the proceeds of such insurance.

**ARTICLE 6 GENERAL PROVISIONS****§ 6.1 The Contract**

The Contract represents the entire and integrated agreement between the parties and supersedes prior negotiations, representations or agreements, either written or oral. The Contract may be amended or modified only by a written modification in accordance with Article 10.

**§ 6.2 The Work**

The term "Work" means the construction and services required by the Contract Documents, and includes all other labor, materials, equipment, and services provided, or to be provided, by the Contractor to fulfill the Contractor's obligations.

**§ 6.3 Intent**

The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the Work by the Contractor. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all.

**§ 6.4 Ownership and Use of Architect's Drawings, Specifications and Other Documents**

Documents prepared by the Architect are instruments of the Architect's service for use solely with respect to this Project. The Architect shall retain all common law, statutory, and other reserved rights, including the copyright. The Contractor, subcontractors, sub-subcontractors, and suppliers are authorized to use and reproduce the instruments of service solely and exclusively for execution of the Work. The instruments of service may not be used for other Projects or for additions to this Project outside the scope of the Work without the specific written consent of the Architect.

**§ 6.5 Electronic Notice**

Written notice under this Agreement may be given by one party to the other by email as set forth below.

*(Insert requirements for delivering written notice by email such as name, title, and email address of the recipient, and whether and how the system will be required to generate a read receipt for the transmission.)*

**ARTICLE 7 OWNER****§ 7.1 Information and Services Required of the Owner**

§ 7.1.1 If requested by the Contractor, the Owner shall furnish all necessary surveys and a legal description of the site.

§ 7.1.2 Except for permits and fees under Section 8.7.1 that are the responsibility of the Contractor, the Owner shall obtain and pay for other necessary approvals, easements, assessments, and charges.

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§ 7.1.3 Prior to commencement of the Work, at the written request of the Contractor, the Owner shall furnish to the Contractor reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. The Contractor shall have no obligation to commence the Work until the Owner provides such evidence.

**§ 7.2 Owner's Right to Stop the Work**

If the Contractor fails to correct Work which is not in accordance with the Contract Documents, the Owner may direct the Contractor in writing to stop the Work until the correction is made.

**§ 7.3 Owner's Right to Carry Out the Work**

If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a seven day period after receipt of written notice from the Owner to commence and continue correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies, correct such deficiencies. In such case, the Architect may withhold or nullify a Certificate for Payment in whole or in part, to the extent reasonably necessary to reimburse the Owner for the cost of correction, provided the actions of the Owner and amounts charged to the Contractor were approved by the Architect.

**§ 7.4 Owner's Right to Perform Construction and to Award Separate Contracts**

§ 7.4.1 The Owner reserves the right to perform construction or operations related to the Project with the Owner's own forces, and to award separate contracts in connection with other portions of the Project.

§ 7.4.2 The Contractor shall coordinate and cooperate with the Owner's own forces and separate contractors employed by the Owner.

**ARTICLE 8 CONTRACTOR**

**§ 8.1 Review of Contract Documents and Field Conditions by Contractor**

§ 8.1.1 Execution of the Contract by the Contractor is a representation that the Contractor has visited the site, become familiar with local conditions under which the Work is to be performed, and correlated personal observations with requirements of the Contract Documents.

§ 8.1.2 The Contractor shall carefully study and compare the Contract Documents with each other and with information furnished by the Owner. Before commencing activities, the Contractor shall (1) take field measurements and verify field conditions; (2) carefully compare this and other information known to the Contractor with the Contract Documents; and (3) promptly report errors, inconsistencies, or omissions discovered to the Architect.

**§ 8.2 Contractor's Construction Schedule**

The Contractor, promptly after being awarded the Contract, shall prepare and submit for the Owner's and Architect's information a Contractor's construction schedule for the Work.

**§ 8.3 Supervision and Construction Procedures**

§ 8.3.1 The Contractor shall supervise and direct the Work using the Contractor's best skill and attention. The Contractor shall be solely responsible for and have control over construction means, methods, techniques, sequences, and procedures, and for coordinating all portions of the Work.

§ 8.3.2 The Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner, through the Architect, the names of subcontractors or suppliers for each portion of the Work. The Contractor shall not contract with any subcontractor or supplier to whom the Owner or Architect have made a timely and reasonable objection.

**§ 8.4 Labor and Materials**

§ 8.4.1 Unless otherwise provided in the Contract Documents, the Contractor shall provide and pay for labor, materials, equipment, tools, utilities, transportation, and other facilities and services necessary for proper execution and completion of the Work.

§ 8.4.2 The Contractor shall enforce strict discipline and good order among the Contractor's employees and other persons carrying out the Contract Work. The Contractor shall not permit employment of unfit persons or persons not skilled in tasks assigned to them.

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**§ 8.5 Warranty**

The Contractor warrants to the Owner and Architect that: (1) materials and equipment furnished under the Contract will be new and of good quality unless otherwise required or permitted by the Contract Documents; (2) the Work will be free from defects not inherent in the quality required or permitted; and (3) the Work will conform to the requirements of the Contract Documents. Any material or equipment warranties required by the Contract Documents shall be issued in the name of the Owner, or shall be transferable to the Owner, and shall commence in accordance with Section 12.5.

**§ 8.6 Taxes**

The Contractor shall pay sales, consumer, use, and similar taxes that are legally required when the Contract is executed.

**§ 8.7 Permits, Fees and Notices**

**§ 8.7.1** The Contractor shall obtain and pay for the building permit and other permits and governmental fees, licenses, and inspections necessary for proper execution and completion of the Work.

**§ 8.7.2** The Contractor shall comply with and give notices required by agencies having jurisdiction over the Work. If the Contractor performs Work knowing it to be contrary to applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, the Contractor shall assume full responsibility for such Work and shall bear the attributable costs. The Contractor shall promptly notify the Architect in writing of any known inconsistencies in the Contract Documents with such governmental laws, rules, and regulations.

**§ 8.8 Submittals**

The Contractor shall promptly review, approve in writing, and submit to the Architect shop drawings, product data, samples, and similar submittals required by the Contract Documents. Shop drawings, product data, samples, and similar submittals are not Contract Documents.

**§ 8.9 Use of Site**

The Contractor shall confine operations at the site to areas permitted by law, ordinances, permits, the Contract Documents, and the Owner.

**§ 8.10 Cutting and Patching**

The Contractor shall be responsible for cutting, fitting, or patching required to complete the Work or to make its parts fit together properly.

**§ 8.11 Cleaning Up**

The Contractor shall keep the premises and surrounding area free from accumulation of debris and trash related to the Work. At the completion of the Work, the Contractor shall remove its tools, construction equipment, machinery, and surplus material; and shall properly dispose of waste materials.

**§ 8.12 Indemnification**

To the fullest extent permitted by law, the Contractor shall indemnify and hold harmless the Owner, Architect, Architect's consultants, and agents and employees of any of them, from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss, or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, a subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder.

**ARTICLE 9 ARCHITECT**

**§ 9.1** The Architect will provide administration of the Contract as described in the Contract Documents. The Architect will have authority to act on behalf of the Owner only to the extent provided in the Contract Documents.

**§ 9.2** The Architect will visit the site at intervals appropriate to the stage of construction to become generally familiar with the progress and quality of the Work.

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§ 9.3 The Architect will not have control over or charge of, and will not be responsible for, construction means, methods, techniques, sequences, or procedures, or for safety precautions and programs in connection with the Work, since these are solely the Contractor's responsibility. The Architect will not be responsible for the Contractor's failure to carry out the Work in accordance with the Contract Documents.

§ 9.4 Based on the Architect's observations and evaluations of the Contractor's Applications for Payment, the Architect will review and certify the amounts due the Contractor.

§ 9.5 The Architect has authority to reject Work that does not conform to the Contract Documents.

§ 9.6 The Architect will promptly review and approve or take appropriate action upon Contractor's submittals, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents.

§ 9.7 On written request from either the Owner or Contractor, the Architect will promptly interpret and decide matters concerning performance under, and requirements of, the Contract Documents.

§ 9.8 Interpretations and decisions of the Architect will be consistent with the intent of, and reasonably inferable from the Contract Documents, and will be in writing or in the form of drawings. When making such interpretations and decisions, the Architect will endeavor to secure faithful performance by both Owner and Contractor, will not show partiality to either and will not be liable for results of interpretations or decisions rendered in good faith.

§ 9.9 The Architect's duties, responsibilities, and limits of authority as described in the Contract Documents shall not be changed without written consent of the Owner, Contractor, and Architect. Consent shall not be unreasonably withheld.

#### ARTICLE 10 CHANGES IN THE WORK

§ 10.1 The Owner, without invalidating the Contract, may order changes in the Work within the general scope of the Contract, consisting of additions, deletions or other revisions, and the Contract Sum and Contract Time shall be adjusted accordingly, in writing. If the Owner and Contractor cannot agree to a change in the Contract Sum, the Owner shall pay the Contractor its actual cost plus reasonable overhead and profit.

§ 10.2 The Architect may authorize or order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. Such authorization or order shall be in writing and shall be binding on the Owner and Contractor. The Contractor shall proceed with such minor changes promptly.

§ 10.3 If concealed or unknown physical conditions are encountered at the site that differ materially from those indicated in the Contract Documents or from those conditions ordinarily found to exist, the Contract Sum and Contract Time shall be subject to equitable adjustment.

#### ARTICLE 11 TIME

§ 11.1 Time limits stated in the Contract Documents are of the essence of the Contract.

§ 11.2 If the Contractor is delayed at any time in progress of the Work by changes ordered in the Work, or by labor disputes, fire, unusual delay in deliveries, unavoidable casualties, or other causes beyond the Contractor's control, the Contract Time shall be subject to equitable adjustment.

§ 11.3 Costs caused by delays or by improperly timed activities or defective construction shall be borne by the responsible party.

#### ARTICLE 12 PAYMENTS AND COMPLETION

##### § 12.1 Contract Sum

The Contract Sum stated in this Agreement, including authorized adjustments, is the total amount payable by the Owner to the Contractor for performance of the Work under the Contract Documents.

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### § 12.2 Applications for Payment

§ 12.2.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect an itemized Application for Payment for Work completed in accordance with the values stated in this Agreement. The Application shall be supported by data substantiating the Contractor's right to payment as the Owner or Architect may reasonably require, such as evidence of payments made to, and waivers of liens from, subcontractors and suppliers. Payments shall be made on account of materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work. If approved in advance by the Owner, payment may similarly be made for materials and equipment stored, and protected from damage, off the site at a location agreed upon in writing.

§ 12.2.2 The Contractor warrants that title to all Work covered by an Application for Payment will pass to the Owner no later than the time of payment. The Contractor further warrants that upon submittal of an Application for Payment, all Work for which Certificates for Payment have been previously issued and payments received from the Owner shall, to the best of the Contractor's knowledge, information, and belief, be free and clear of liens, claims, security interests, or other encumbrances adverse to the Owner's interests.

### § 12.3 Certificates for Payment

The Architect will, within seven days after receipt of the Contractor's Application for Payment, either (1) issue to the Owner a Certificate for Payment in the full amount of the Application for Payment, with a copy to the Contractor; (2) issue to the Owner a Certificate for Payment for such amount as the Architect determines is properly due, and notify the Contractor and Owner in writing of the Architect's reasons for withholding certification in part; or (3) withhold certification of the entire Application for Payment, and notify the Contractor and Owner of the Architect's reason for withholding certification in whole. If certification or notification is not made within such seven day period, the Contractor may, upon seven additional days' written notice to the Owner and Architect, stop the Work until payment of the amount owing has been received. The Contract Time and the Contract Sum shall be equitably adjusted due to the delay.

### § 12.4 Progress Payments

§ 12.4.1 After the Architect has issued a Certificate for Payment, the Owner shall make payment in the manner provided in the Contract Documents.

§ 12.4.2 The Contractor shall promptly pay each subcontractor and supplier, upon receipt of payment from the Owner, an amount determined in accordance with the terms of the applicable subcontracts and purchase orders.

§ 12.4.3 Neither the Owner nor the Architect shall have responsibility for payments to a subcontractor or supplier.

§ 12.4.4 A Certificate for Payment, a progress payment, or partial or entire use or occupancy of the Project by the Owner shall not constitute acceptance of Work not in accordance with the requirements of the Contract Documents.

### § 12.5 Substantial Completion

§ 12.5.1 Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so the Owner can occupy or utilize the Work for its intended use.

§ 12.5.2 When the Contractor believes that the Work or designated portion thereof is substantially complete, it will notify the Architect and the Architect will make an inspection to determine whether the Work is substantially complete. When the Architect determines that the Work is substantially complete, the Architect shall prepare a Certificate of Substantial Completion that shall establish the date of Substantial Completion, establish the responsibilities of the Owner and Contractor, and fix the time within which the Contractor shall finish all items on the list accompanying the Certificate. Warranties required by the Contract Documents shall commence on the date of Substantial Completion of the Work or designated portion thereof unless otherwise provided in the Certificate of Substantial Completion.

### § 12.6 Final Completion and Final Payment

§ 12.6.1 Upon receipt of a final Application for Payment, the Architect will inspect the Work. When the Architect finds the Work acceptable and the Contract fully performed, the Architect will promptly issue a final Certificate for Payment.

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§ 12.6.2 Final payment shall not become due until the Contractor submits to the Architect releases and waivers of liens, and data establishing payment or satisfaction of obligations, such as receipts, claims, security interests, or encumbrances arising out of the Contract.

§ 12.6.3 Acceptance of final payment by the Contractor, a subcontractor or supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of final Application for Payment.

#### ARTICLE 13 PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs, including all those required by law in connection with performance of the Contract. The Contractor shall take reasonable precautions to prevent damage, injury, or loss to employees on the Work and other persons who may be affected thereby, the Work and materials and equipment to be incorporated therein, and other property at the site or adjacent thereto. The Contractor shall promptly remedy damage and loss to property caused in whole or in part by the Contractor, or by anyone for whose acts the Contractor may be liable.

#### ARTICLE 14 CORRECTION OF WORK

§ 14.1 The Contractor shall promptly correct Work rejected by the Architect as failing to conform to the requirements of the Contract Documents. The Contractor shall bear the cost of correcting such rejected Work, including the costs of uncovering, replacement, and additional testing.

§ 14.2 In addition to the Contractor's other obligations including warranties under the Contract, the Contractor shall, for a period of one year after Substantial Completion, correct work not conforming to the requirements of the Contract Documents.

§ 14.3 If the Contractor fails to correct nonconforming Work within a reasonable time, the Owner may correct it in accordance with Section 7.3.

#### ARTICLE 15 MISCELLANEOUS PROVISIONS

##### § 15.1 Assignment of Contract

Neither party to the Contract shall assign the Contract as a whole without written consent of the other.

##### § 15.2 Tests and Inspections

§ 15.2.1 At the appropriate times, the Contractor shall arrange and bear cost of tests, inspections, and approvals of portions of the Work required by the Contract Documents or by laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities.

§ 15.2.2 If the Architect requires additional testing, the Contractor shall perform those tests.

§ 15.2.3 The Owner shall bear cost of tests, inspections, or approvals that do not become requirements until after the Contract is executed. The Owner shall directly arrange and pay for tests, inspections, or approvals where building codes or applicable laws or regulations so require.

##### § 15.3 Governing Law

The Contract shall be governed by the law of the place where the Project is located, excluding that jurisdiction's choice of law rules.

#### ARTICLE 16 TERMINATION OF THE CONTRACT

##### § 16.1 Termination by the Contractor

If the Work is stopped under Section 12.3 for a period of 14 days through no fault of the Contractor, the Contractor may, upon seven additional days' written notice to the Owner and Architect, terminate the Contract and recover from the Owner payment for Work executed including reasonable overhead and profit, and costs incurred by reason of such termination.

##### § 16.2 Termination by the Owner for Cause

§ 16.2.1 The Owner may terminate the Contract if the Contractor

- .1 repeatedly refuses or fails to supply enough properly skilled workers or proper materials;

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- .2 fails to make payment to subcontractors for materials or labor in accordance with the respective agreements between the Contractor and the subcontractors;
- .3 repeatedly disregards applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of a public authority; or
- .4 is otherwise guilty of substantial breach of a provision of the Contract Documents.

§ 16.2.2 When any of the above reasons exist, the Owner, after consultation with the Architect, may without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' written notice, terminate employment of the Contractor and may

- .1 take possession of the site and of all materials thereon owned by the Contractor, and
- .2 finish the Work by whatever reasonable method the Owner may deem expedient.

§ 16.2.3 When the Owner terminates the Contract for one of the reasons stated in Section 16.2.1, the Contractor shall not be entitled to receive further payment until the Work is finished.

§ 16.2.4 If the unpaid balance of the Contract Sum exceeds costs of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed the unpaid balance, the Contractor shall pay the difference to the Owner. This obligation for payment shall survive termination of the Contract.

**§ 16.3 Termination by the Owner for Convenience**

The Owner may, at any time, terminate the Contract for the Owner's convenience and without cause. The Contractor shall be entitled to receive payment for Work executed, and costs incurred by reason of such termination, along with reasonable overhead and profit on the Work not executed.

**ARTICLE 17 OTHER TERMS AND CONDITIONS**

*(Insert any other terms or conditions below.)*

This Agreement entered into as of the day and year first written above.

*(If required by law, insert cancellation period, disclosures or other warning statements above the signatures.)*



OWNER (Signature)

Todd Jordan, Mayor

*(Printed name and title)*



CONTRACTOR (Signature)

Randall R. Godwin, President

*(Printed name and title)*

LICENSE NO.02738-MC:

JURISDICTION: Mississippi



OWNER (Signature)

Kim Hanna, City Clerk

*(Printed name and title)*

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Exhibit "A"

PROJECT TEAM	SYMBOLS LEGEND	INDEX OF DRAWINGS
<p><b>OWNER</b> City of Tupelo 71 Trow St. 38504, MS</p> <p><b>ARCHITECTURAL</b> JBHM Architecture Brandon Simpson 106 Court Street 865.864.2834 Email: bsimpso@jbhm.com</p> <p><b>MECHANICAL</b> JMA Engineering, PHE Dillon Nix 11880 Crawshaw Dr. Arlington, TN 38002 Email: dillon@jmaengineering.com</p> <p><b>ELECTRICAL</b> JMA Engineering, PHE John Hooper, PE, LEED AP 11880 Crawshaw Dr., Suite 104 Arlington, TN 38002 Email: john@jmaengineering.com</p>		<p><b>GENERAL SHEETS</b></p> <ul style="list-style-type: none"> <li>A000 - Cover Sheet</li> <li>A100 - Mechanical Plan</li> <li>A102 - Mechanical Plan</li> <li>A103 - Mechanical Plan</li> <li>A104 - Mechanical Plan</li> <li>A105 - Mechanical Plan</li> <li>A106 - Mechanical Plan</li> <li>A107 - Mechanical Plan</li> <li>A108 - Mechanical Plan</li> <li>A109 - Mechanical Plan</li> <li>A110 - Mechanical Plan</li> <li>A111 - Mechanical Plan</li> <li>A112 - Mechanical Plan</li> <li>A113 - Mechanical Plan</li> <li>A114 - Mechanical Plan</li> <li>A115 - Mechanical Plan</li> <li>A116 - Mechanical Plan</li> <li>A117 - Mechanical Plan</li> <li>A118 - Mechanical Plan</li> <li>A119 - Mechanical Plan</li> <li>A120 - Mechanical Plan</li> </ul> <p><b>MECHANICAL</b></p> <ul style="list-style-type: none"> <li>M101 - Mechanical Plan</li> <li>M102 - Mechanical Plan</li> <li>M103 - Mechanical Plan</li> <li>M104 - Mechanical Plan</li> <li>M105 - Mechanical Plan</li> <li>M106 - Mechanical Plan</li> <li>M107 - Mechanical Plan</li> <li>M108 - Mechanical Plan</li> <li>M109 - Mechanical Plan</li> <li>M110 - Mechanical Plan</li> <li>M111 - Mechanical Plan</li> <li>M112 - Mechanical Plan</li> <li>M113 - Mechanical Plan</li> <li>M114 - Mechanical Plan</li> <li>M115 - Mechanical Plan</li> <li>M116 - Mechanical Plan</li> <li>M117 - Mechanical Plan</li> <li>M118 - Mechanical Plan</li> <li>M119 - Mechanical Plan</li> <li>M120 - Mechanical Plan</li> </ul> <p><b>ELECTRICAL</b></p> <ul style="list-style-type: none"> <li>E101 - Electrical Plan</li> <li>E102 - Electrical Plan</li> <li>E103 - Electrical Plan</li> <li>E104 - Electrical Plan</li> <li>E105 - Electrical Plan</li> <li>E106 - Electrical Plan</li> <li>E107 - Electrical Plan</li> <li>E108 - Electrical Plan</li> <li>E109 - Electrical Plan</li> <li>E110 - Electrical Plan</li> <li>E111 - Electrical Plan</li> <li>E112 - Electrical Plan</li> <li>E113 - Electrical Plan</li> <li>E114 - Electrical Plan</li> <li>E115 - Electrical Plan</li> <li>E116 - Electrical Plan</li> <li>E117 - Electrical Plan</li> <li>E118 - Electrical Plan</li> <li>E119 - Electrical Plan</li> <li>E120 - Electrical Plan</li> </ul>

# City of Tupelo

## Tupelo City Council Chambers

Tupelo, Mississippi

**JBHM**  
Architecture

— Columbus  
— Jackson  
— Tupelo  
800.864.2833  
jbhm.com

City of Tupelo

**Tupelo City Council Chambers**

Tupelo, Mississippi  
**A000**  
Cover Sheet



Quantity / Checked / Date  
12 / 07 / 2000

Mandatory Addendum to  
All City of Tupelo Contracts  
October 28, 2022

The City of Tupelo (TUPELO), despite any contrary provision contained in any contract to which TUPELO is a party, does not waive any rights, benefits, or prohibitions that may be provided under any law, statute(s), regulation(s), or policies. All provisions to the contrary in any contract to which TUPELO is a party are hereby null, void and deleted. Not intended to be an exhaustive list, the following are examples of such matters and shall be exceptions to any contrary provision(s) in any contract to which TUPELO is a party.

1. TUPELO does not indemnify or hold harmless any party.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
2. TUPELO does not make any warranty.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
3. TUPELO does not waive any claim; past, present, or future.  
Miss. Const. Art. 4, § 100; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
4. TUPELO does not waive its sovereign immunity. TUPELO shall only be responsible for liability resulting from the actions of its officers, agents, and employees acting within the course and scope of their official duties.  
Miss. Code Ann. § 11-46-1, et seq.
5. TUPELO does not waive its Constitutional Eleventh (11<sup>th</sup>) Amendment immunity.  
U.S. Const. Amend. XI.
6. TUPELO does not agree to the application of laws of another state.  
U.S. Const. amend XI; Miss. Code Ann. 11-11-3; Miss. Code Ann. 11-45-1; *City of Jackson v. Wallace*, 196 So. 223 (1940)
7. TUPELO does not limit the tort liability of another party to the amount of the contract or to any other set amount.  
Miss. Const. Art. 4, § 100; Miss AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002); Miss. AG Op., Hathorn (May 28, 1992); Miss. AG Op., Davis (March 3, 1993).
8. TUPELO does not agree to waive warranties of merchantability, fitness for a particular purpose, or any common law warranties to which TUPELO is entitled.  
Miss. Const. Art 4, § 100; Miss Code Ann. § 75-2-719; Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).

9. TUPELO does not agree that a party may represent, prosecute or defend legal actions in the name of TUPELO.
10. TUPELO may not and does not agree to the payment of attorney fees of a “prevailing party” unless specifically authorized by statute. E.g. Miss. Code Anno. § 31-7-309 (1972 as amended) payment of interest on outstanding invoice. Miss AG Op., Nowak, 2009 WL 367665 (Miss.A.G.).
11. Provisions that limit the time for TUPELO to pursue legal actions are deleted and void.  
Miss. Const. Art. 4, § 104; Miss. Const. Art. 4, § 100; Miss Code Ann. § 15-1-5; Miss AG Op; Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct, 18, 2002).
12. TUPELO does not agree to submit to binding arbitration.  
Miss. AG Op., Clark (June 7, 2002); Miss. AG Op., Chamberlin (Oct. 18, 2002).
13. TUPELO will make payments for all amounts owed under a contract agreement in accordance with state law.  
Miss. Code Ann. § 31-7-305.
14. TUPELO advises for all contracts entered into, the provisions of the contract which will contain the commodities purchased or the personal or professional services provided, the price to be paid, and the term of the contract shall not be deemed to be a trade secret or confidential commercial or financial information, and shall be available for examination, copying or reproduction.  
Miss. Code § 25-61-9 (7).
15. TUPELO must comply with Mississippi public records law. Records furnished to public bodies by third parties which contain trade secrets or confidential commercial or financial information shall not be subject to inspection, examination, copying or reproduction until notice to said third parties has been given, but such records shall be released within a reasonable period of time unless the said third parties shall have obtained a court order protecting such records as confidential.  
Miss. Code § 25-61-9 (1).
16. Data processing software obtained by TUPELO under a licensing agreement that prohibits its disclosure and which software is a trade secret as defined in Miss. Code Section 75-26-3, and data processing software produced by a public body which is sensitive must not be subject to inspection, copying or reproduction under Mississippi public records law. “Sensitive” means only those portions of data processing software, including the specifications and documentation, used to: (a) Collect, process, store, and retrieve information which is exempt; (b) Control



and direct access authorizations and security measures for automated systems; (c) Collect, process, store, and retrieve information disclosure of which would require a significant intrusion into the business of the public body.

- 17. TUPELO is prohibited from binding its successors in office to contracts, including leases, which result in taking away the successors' rights and powers conferred by law, unless there is specific statutory authority to enter into such contract. In the absence of specific statutory authority, such contracts are voidable by the successors in office.

MS AG Ops., Barton (January 8, 2014) and Barton (July 15, 2011)(both relying on Biloxi Firefighters Assoc. v. City of Biloxi, 810 So.2d 589 (Miss. 2002).

- 18. TUPELO does not have the power to grant to any person, firm or corporation any exclusive franchise or any exclusive right to use or occupy the streets, highways, bridges, or public places in such municipality for any purpose. TUPELO cannot grant, renew, or extend any such franchise, privilege or right, without compensation or for any longer period than twenty-five years.

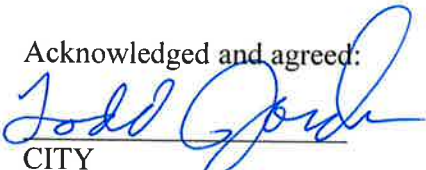
Miss. Code Anno. 21-27-1

- 19. All contracts must be approved by the City Council of TUPELO, subject to the veto power of the Mayor of TUPELO.

MS AG Ops. 2012-00013

- 20. All payments shall be made by TUPELO within forty-five (45) days of invoice, unless disputed. In the case of a bona fide dispute, TUPELO shall pay only the amount of the invoice not disputed. Interest shall be paid at a rate of one and one-half percent (1- ½ %) per month or portion thereof on the unpaid balance from the expiration of such forty-five-day period until such time as the warrant or check is mailed or otherwise delivered to the vendor.

Miss. Code Anno. §31-7-305 (1972 as amended)

Acknowledged and agreed:  
  
 CITY  
 Date: 9-8-2023

  
 CONTRACTING PARTY  
 Date: 08-21-23  
 RANDALL R. GODWIN PRESIDENT