

Minutes, City of Southaven, Southaven, Mississippi



MEETING OF THE MAYOR AND BOARD OF ALDERMEN SOUTHAVEN, MISSISSIPPI CITY HALL

SEPTEMBER 4, 2012

6:00 p.m.

AGENDA

1. Call To Order
2. Invocation
3. Pledge Of Allegiance
4. Approval Of Minutes: August 21, 2012
5. Resolution Authorizing And Directing The Issuance Of General Obligation Water And Sewer Refunding Bonds
6. Resolution Adopting Additional Court Cost
7. Resolution To Clean Private Property
8. Resolution for Siemens
9. Fire Permit and Penalty Resolution Amendments
10. Adoption of Tax Levy
11. Adoption of 2012-2013 Budget
12. Adoption of Redistricting Wards
13. Planning Agenda: Item #1 Application to revise Rasco Hills Subdivision Section "E" on the south side of Stateline Road, east of Horn Lake Road
Item #2 Application for a one lot subdivision on the northwest corner of Starlandng Road and Getwell Road in the Cherry Tree Planned Unit Development
14. Mayor's Report
15. Citizen's Agenda
16. Personnel Docket
17. Committee Reports
18. City Attorney's Legal Update
19. Old Business
20. Progress Reports
21. Claims Docket
22. Personnel & Litigation

Any citizen wishing to comment on the above items may do so. Items may be added to or omitted from this agenda as needed.

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MINUTES OF THE REGULAR MEETING OF SEPTEMBER 4, 2012 OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI

BE IT REMEMBERED that the Mayor and Board of Aldermen of the City of Southaven, Mississippi met in Regular Session on the 4th day of September, 2012 at six o'clock (6:00) p.m. at City Hall.

Present were:

Greg Guy	Alderman At Large
Lorine Cady	Alderman, Ward 1
Ronnie Hale	Alderman, Ward 2
George Payne	Alderman, Ward 3
William Brooks	Alderman, Ward 4
Ricky Jobs	Alderman, Ward 5
Randall Huling, Jr.	Alderman, Ward 6

Also present were Sheila Heath, City Clerk, Chris Wilson, City Administrator and Nick Manley, City Attorney. Approximately thirty (30) other people were present.

Mayor Davis called the meeting to order. Alderman Cady led in prayer. Mayor Davis asked for a moment of silence for the Lipscomb family, for the loss of Cindy Lipscomb who passed away. She was one of the biggest benefactors of the DeSoto Family Theater. She has made a huge impact on our community as a whole. She will be greatly missed. Next, was the Pledge of Allegiance led by Alderman Hale. Next, a motion was made by Alderman Cady to approve the minutes of the regular meeting of August 21, 2012 with any corrections, deletions, or additions necessary. There being no corrections, deletions, or additions, the motion was seconded by Alderman Huling. Motion was put to a vote and passed unanimously.

PERSONNEL & LITIGATION

Next, motion was made by Alderman Guy to move for a closed determination of the issue on whether or not to declare an Executive Session. Motion was put to vote and passed unanimously. Alderman Guy made the motion to go into Executive Session for the purpose of discussing Personnel city wide. Motion was seconded by Alderman Brooks. Motion was put to a vote by the raise of hands and passed unanimously.

Mayor Davis called the meeting back to order.

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RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF GENERAL OBLIGATION WATER AND SEWER REFUNDING BONDS.

Alderman Guy made the motion to "RESOLUTION AUTHORIZING AND DIRECTING (I) THE ISSUANCE OF (A) GENERAL OBLIGATION WATER AND SEWER REFUNDING BONDS, SERIES 2012, OF THE CITY OF SOUTHAVEN, MISSISSIPPI" Motion was seconded by Alderman Cady. Mr. Demery Grubbs reported that the city's existing debt has a 2003 water and sewer bond at \$2,750,000.00, a 2004 GO bond that will be refinanced at \$2,985,000.00 and. The current rate of the 04 bond is 3.6% to 4% and will refinance at 1.8% and the 03 water and sewer bonds currently the rates are at 3.5% - 4.125 and he is proposing a rate of about 1.75%. Mr. Grubbs stated that the combined saving will be approximately \$890,000.00.

The Mayor and Board of Aldermen of the City of Southaven, Mississippi (the "City"), took up for consideration the matter of adopting this resolution in connection with the issuance of not to exceed (a) \$3,400,000 General Obligation Water and Sewer Refunding Bonds, Series 2012 of the City and (b) \$3,200,000 General Obligation Refunding Bonds, Series 2012A of the City.

RESOLUTION AUTHORIZING AND DIRECTING (I) THE ISSUANCE OF (A) GENERAL OBLIGATION WATER AND SEWER REFUNDING BONDS, SERIES 2012, OF THE CITY OF SOUTHAVEN, MISSISSIPPI (THE "CITY"), IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$3,400,000) (THE "SERIES 2012 BONDS") TO RAISE MONEY FOR THE PURPOSE OF CURRENT REFUNDING A CERTAIN OUTSTANDING AMOUNT OF THE CITY'S \$4,500,000 COMBINED WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 2003, DATED DECEMBER 1, 2003 (THE "2003 WATER AND SEWER BONDS"); AND (B) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012A, OF THE CITY IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION TWO HUNDRED THOUSAND DOLLARS (\$3,200,000) (THE "SERIES 2012A BONDS" AND TOGETHER WITH THE SERIES 2012 BONDS, THE "BONDS") TO RAISE MONEY FOR THE PURPOSE OF ADVANCED REFUNDING A CERTAIN OUTSTANDING AMOUNT OF THE CITY'S \$4,500,000 GENERAL OBLIGATION BONDS, SERIES 2004, DATED DECEMBER 1, 2004 (THE "2004 BONDS"); (II) THE PAYMENT OF COSTS OF ISSUANCE OF THE BONDS; AND (III) FOR RELATED PURPOSES.

WHEREAS, the Mayor and Board of Aldermen of the City, acting for and on behalf of said City, hereby finds, determines, adjudicates and declares as follows:

1. (a) 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:

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"Act" shall mean Sections 31-27-1 et seq, of the Mississippi Code of 1972, as amended. "Act of Bankruptcy" shall mean the filing of a petition in bankruptcy or insolvency by or against the City under any applicable bankruptcy, insolvency, reorganization or similar law, now or hereafter in effect.

"Agent" shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities, and herein designated by the Governing Body.

"Authorized Officer" means the Mayor of the City, the Clerk of the City and any other officer designated from time to time as an Authorized Officer by resolution of the City, and when used with reference to any act or document also means any other Person authorized by resolution of the City to perform such act or sign such document.

"Beneficial Owner" or "Beneficial Owners" shall mean, 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 subrogate.

"Bond" or "Bonds" shall mean together, the Series 2012 Bonds and the Series 2012A Bonds.

"Bond Counsel" shall mean Butler, Snow, O'Mara, Stevens & Cannada, PLLC, Ridgeland, Mississippi. "Bond Purchase Agreement" shall mean the Bond Purchase Agreement, by and between the City and the Underwriter, dated the date of sale of the Bonds.

"Bond Resolution" shall mean this resolution.

"Bondholder" or "Bondholders" or "Holder" or "Holders" or any similar term shall mean the registered owner of any Bond.

"Book-Entry System" means a book-entry system established and operated for the recordation of Beneficial Owners of the Bonds as described in Section 2 herein.

"Callable Bonds" shall mean together the Callable Water and Sewer Bonds and the Callable 2004 Bonds.

"Callable Water and Sewer Bonds" shall mean the 2003 Water and Sewer Bonds maturing in the years 2013 through 2023, both inclusive.

"Callable 2004 Bonds" shall mean the 2004 Bonds maturing in the years 2015 through 2024, both inclusive.

"City" shall mean the City of Southaven, Mississippi.

"Clerk" shall mean the City Clerk of the City.

"County" shall mean DeSoto County, Mississippi.

"Direct Participant" means a broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as a securities depository.

"DTC" means The Depository Trust Company.

"DTC participant" or "DTC participants" shall mean any participant for whom DTC is a Security Depository Nominee.

"Escrow 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 Refunded 2004 Bonds, and shall initially be The Peoples Bank, Biloxi, Mississippi.

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"Escrow Agreement" shall mean that Escrow Agreement dated the date of delivery of the Series 2012A Bonds by and between the City and the Escrow Agent, providing for the refunding of the Refunded 2004 Bonds.

"Escrow Fund" shall mean the Escrow Deposit Fund established pursuant to the Escrow Agreement to pay the principal of and interest on the Refunded 2004 Bonds.

"Escrow Requirement" shall mean the sale proceeds of the Series 2012A Bonds deposited in the Escrow Fund and used to refund the Refunded 2004 Bonds as provided in the Escrow Agreement.

"Financial Advisor" shall mean Government Consultants, Inc., Jackson, Mississippi.

"Governing Body" shall mean the Mayor and Board of Aldermen of the City.

"Indirect Participant" shall mean a broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as a securities depository through a Direct Participant.

"Letter of Representations" shall mean the blanket issuer letter of representations from the City to DTC under the Book-Entry System.

"Mayor" shall mean the Mayor of the City.

"Paying Agent" shall mean any bank, trust company or other institution whether designated by the Bond Resolution or hereafter designated by the Governing Body to make payments of the principal of and interest on the Bonds, and to serve as registrar and transfer agent for the registration of owners of the Bonds, and for the performance of other duties as may be specified by the Bond Resolution or hereafter specified by the Governing Body and shall initially be The Peoples Bank, Biloxi, Mississippi.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization and a government or agency or political subdivision thereof.

"Project" shall mean the Series 2012 Project and the Series 2012A Project.

"Record Date" shall mean, as to interest payments, the 15th day of the month preceding the dates set for payment of interest on the Bonds and, as to payments of principal, the 15th day of the month preceding the maturity date thereof or the date set for redemption.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date.

"Refunded Bonds" shall mean together, the Refunded Water and Sewer Bonds and the Refunded 2004 Bonds.

"Refunded Water and Sewer Bonds" shall mean the 2003 Water and Sewer Bonds which mature in the years 2012 through 2023, both inclusive.

"Refunded 2004 Bonds" shall mean the 2004 Bonds which mature in the years 2015 through 2024, both inclusive.

"Refunding Project" shall mean together the Series 2012 Refunding Project and the Series 2012A Refunding Project.

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"Registered Owner" shall mean the Person whose name shall appear in the registration records of the City maintained by the Transfer Agent.

"Securities Depository" means The Depository Trust Company and any substitute for or successor to such securities depository that shall maintain a Book-Entry System with respect to the Bonds.

"Securities Depository Nominee" means the Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the registration records the Bonds to be delivered to such Securities Depository during the continuation with such Securities Depository of participation in its Book-Entry System.

"Series 2012 Bonds" shall mean the not to exceed \$3,400,000 General Obligation Water and Sewer Refunding Bonds, Series 2012 of the City authorized and directed to be issued in this Bond Resolution.

"Series 2012A Bonds" shall mean the not to exceed \$3,200,000 General Obligation Refunding Bonds, Series 2012A of the City authorized and directed to be issued in this Bond Resolution.

"Series 2012 Project" shall mean providing funds for the Series 2012 Refunding Project and paying the costs of issuance of the Series 2012 Bonds.

"Series 2012A Project" shall mean providing funds for the Series 2012A Refunding Project and paying the costs of issuance of the Series 2012A Bonds.

"Series 2012 Refunding Project" shall mean providing funds which funds, together with certain Transferred Proceeds, will be sufficient for the current refunding of the Refunded Water and Sewer Bonds, including funds for the redemption price of the Callable Water and Sewer Bonds.

"Series 2012A Refunding Project" shall mean providing funds for the advanced refunding of the Refunded 2004 Bonds, including funds for the redemption price of the Callable 2004 Bonds.

"System" shall mean the combined water and sewer system of the City.

"Transfer Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the registration of owners of the Bonds and for the performance of such other duties as may be herein or hereafter specified by the Governing Body and shall initially be The Peoples Bank, Biloxi, Mississippi.

"Transferred Proceeds" shall mean the funds transferred from the 2003 Water and Sewer Debt Service Fund and the 2003 Water and Sewer Debt Service Reserve Fund for the 2003 Water and Sewer Bonds to the 2003 Water and Sewer Paying Agent to provide a portion of the funds to effectuate the refunding of the Refunded Water and Sewer Bonds.

"Underwriter" shall mean Stephens Inc., Little Rock, Arkansas.

"2003 Water and Sewer Bonds" shall mean the City's \$4,500,000 Combined Water and Sewer System Revenue Bonds, Series 2003, dated December 1, 2003.

"2003 Water and Sewer Bond Resolution" shall mean the Bond Resolution, adopted by the City, in connection with the 2003 Water and Sewer Bonds..

"2003 Water and Sewer Paying Agent" shall mean BancorpSouth Bank, Jackson, Mississippi.

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"2004 Bonds" shall mean the City's \$4,500,000 General Obligation Bonds, Series 2004, dated December 1, 2004.

"2004 Bond Resolution" shall mean the Bond Resolution, adopted by the City, in connection with the 2004 Bonds.

"2004 Paying Agent" shall mean The Peoples Bank, Biloxi, Mississippi.

"2012 Bond Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012, 2012 Bond Fund provided for in Section 13 hereof.

"2012 Costs of Issuance Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012, 2012 Costs of Issuance Fund provided for in Section 14 hereof.

"2012A Bond Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012A, 2012A Bond Fund provided for in Section 13 hereof.

"2012A Costs of Issuance Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012A, 2012A Costs of Issuance Fund provided for in Section 14 hereof.

(b) 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 of such words and terms.

2. The City is authorized under the provisions of the Act to issue its Bonds to fund the Project. It is advisable and in the public interest to issue the Bonds for the purpose stated herein.

3. The estimated cost of the (a) Series 2012 Project is not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000) and (b) Series 2012A Project is not to exceed Three Million Two Hundred Thousand Dollars (\$3,200,000).

4. The Governing Body recognizes that the current low interest rate environment provides an opportunity to realize savings from the issuance of the Bonds, and the Governing Body further realizes that the Governing Body must move expeditiously to accomplish the greatest savings possible by the issuance of the Bonds.

5. In that the bond market is volatile, the Governing Body needs to authorize the negotiated sale of the Bonds to the Underwriter, subject to the satisfaction of the conditions as hereinafter set forth in Section 26 and authorizes the Mayor and Clerk to execute the Bond Purchase Agreement, prior to a scheduled meeting of the Governing Body in order to maximize the savings to the City regarding the issuance of the Bonds.

6. The City recognizes that in order to prepare the necessary offering documents it is in the best interest of the City to employ and authorize Bond Counsel and Financial Advisor to prepare and distribute all necessary documents and resolutions and to do all things required in order to negotiate the sale of the Bonds to the Underwriter and effectuate the issuance of such Bonds. No fee will

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be due to Butler, Snow, O'Mara, Stevens & Cannada, PLLC or Government Consultants, Inc. unless the Governing Body approves the issuance of the Bonds.

7. It is necessary to approve the execution of the Preliminary Official Statement, to be dated the date of distribution thereof (the "Preliminary Official Statement") for the sale of the Bonds and the distribution thereof to prospective purchasers of the Bonds.

8. It is necessary to approve the form of and execution of the Bond Purchase Agreement with regard to the sale of the Bonds.

9. It is necessary to approve the form of, execution and distribution of an Official Statement, to be dated the date of execution of the Bond Purchase Agreement (the "Official Statement") for the Bonds.

10. It is necessary to approve the Escrow Agent and the form and execution of the Escrow Agreement for the Refunded Bonds.

11. It is necessary to authorize the Mayor or Clerk of the City to provide a written notification to the 2003 Water and Sewer Paying Agent and the 2004 Paying Agent of the current refunding of the Refunded Water and Sewer Bonds and the advanced refunding of the Refunded 2004 Bonds.

12. It has now become necessary to make provision for the preparation, execution and issuance of said Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:

SECTION 1. In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same from time to time, this Bond Resolution shall constitute a contract between the City and the Registered Owners from time to time of the Bonds. 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 Owners shall be for the equal benefit, protection and security of the Registered Owners of any and all of the Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

SECTION 2. (a) The Bonds shall initially be issued pursuant to a Book-Entry System administered by the Securities Depository with no physical distribution of Bond certificates to be made except as provided in this Section 2. Any provision of this Bond Resolution or the Bonds requiring physical delivery of the Bonds shall, with respect to any Bonds held under the Book-Entry System, be deemed to be satisfied by a notation on the Registration Records maintained by the Paying Agent that such Bonds are subject to the Book-Entry System.

(b) So long as a Book-Entry System is being used, one Bond in the aggregate principal amount of the Bonds and registered in the name of the Securities Depository, the Securities Depository Nominee and the Participants and Indirect Participants will evidence beneficial ownership of the Bonds in authorized denominations, with transfers of ownership effected on the records of the Securities Depository, the Participants and the Indirect Participants pursuant to rules and procedures established by the Securities Depository, the Participants

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and the Indirect Participants. The principal of and any premium on each Bond shall be payable to the Securities Depository Nominee or any other person appearing on the Registration Records as the Registered Holder of such Bond or its registered assigns or legal representative at the principal office of the Paying Agent. So long as the Book-Entry System is in effect, the Securities Depository will be recognized as the Holder of the Bonds for all purposes. Transfer of principal, interest and any premium payments or notices to Participants and Indirect Participants will be the responsibility of the Securities Depository and transfer of principal, interest and any premium payments or notices to Beneficial Owners will be the responsibility of the Participants and Indirect Participants. No other party will be responsible or liable for such transfers of payments or notices or for maintaining, supervising or reviewing such records maintained by the Securities Depository, the Participants or the Indirect Participants. While the Securities Depository Nominee or the Securities Depository, as the case may be, is the registered owner of the Bonds, notwithstanding any other provisions set forth herein, payments of principal of, redemption premium, if any, and interest on the Bonds shall be made to the Securities Depository Nominee or the Securities Depository, as the case may be, by wire transfer in immediately available funds to the account of such Holder, without notice to or the consent of the Beneficial Owners, the Paying Agent, with the consent of the City, and the Securities Depository may agree in writing to make payments of principal and interest in a manner different from that set out herein. In such event, the Paying Agent shall make payments with respect to the Bonds in such manner as if set forth herein.

(c) The City may at any time elect (i) to provide for the replacement of any Securities Depository as the depository for the Bonds with another qualified Securities Depository, or (ii) to discontinue the maintenance of the Bonds under a Book-Entry System. In such event, and upon being notified by the City of such election, the Paying Agent shall give 30 days' prior notice of such election to the Securities Depository (or such fewer number of days as shall be acceptable to such Securities Depository).

(d) Upon the discontinuance of the maintenance of the Bonds under a Book-Entry System, the City will cause Bonds to be issued directly to the Beneficial Owners of Bonds, or their designees, as further described below. In such event, the Paying Agent shall make provisions to notify Participants and the Beneficial Owners of the Bonds, by mailing an appropriate notice to the Securities Depository, or by other means deemed appropriate by the Paying Agent in its discretion, that Bonds will be directly issued to the Beneficial Owners of Bonds as of a date set forth in such notice, which shall be a date at least 10 days after the date of mailing of such notice (or such fewer number of days as shall be acceptable to the Securities Depository).

(e) In the event that Bonds are to be issued to the Beneficial Owners of the Bonds, or their designees, the City shall promptly have prepared Bonds in certificated form registered in the names of the Beneficial Owners of Bonds shown on the records of the Participants provided to the Paying Agent, as of the date set forth in the notice described above. Bonds issued to the Beneficial Owners, or their designees, shall be in fully registered form substantially in the form set forth in Section 8 hereof.

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(f) If any Securities Depository is replaced as the depository for the Bonds with another qualified Securities Depository, the City will issue to the replacement Securities Depository Bonds substantially in the form set forth herein, registered in the name of such replacement Securities Depository.

(g) Each Securities Depository and the Participants, the Indirect Participants and the Beneficial Owners of the Bonds, by their acceptance of the Bonds, agree that the City and the Paying Agent shall have no liability for the failure of any Securities Depository to perform its obligation to any Participant, Indirect Participant or other nominee of any Beneficial Owner of any Bonds to perform any obligation that such Participant, Indirect Participant or other nominee may incur to any Beneficial Owner of the Bonds.

(h) Notwithstanding any other provision of this Bond Resolution, on or prior to the date of issuance of the Bonds, the Paying Agent shall have executed and delivered to the initial Securities Depository a Letter of Representations governing various matters relating to the Securities Depository and its activities pertaining to the Bonds. The terms and provisions of such Letter of Representations are incorporated herein by reference and in the event there shall exist any inconsistency between the substantive provisions of the said Letter of Representations and any provisions of this Bond Resolution, then, for as long as the initial Securities Depository shall serve with respect to the Bonds, the terms of the Letter of Representations shall govern.

(i) Notwithstanding any provision in this Bond Resolution to the contrary, at all times in which the Book-Entry System is in effect, any references to physical delivery of a Bond shall not be required.

SECTION 3. (a) The Series 2012 Bonds are hereby authorized and ordered to be prepared and issued in the principal amount of not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000) to raise money for the Series 2012 Project as authorized by the Act.

(b) The Series 2012A Bonds are hereby authorized and ordered to be prepared and issued in the principal amount of not to exceed Three Million Two Hundred Thousand Dollars (\$3,200,000) to raise money for the Series 2012A Project as authorized by the Act.

SECTION 4. (a) Payments of interest on the Bonds shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) The Series 2012 Bonds shall be registered as to both principal and interest; shall be dated the date of delivery thereof; shall be issued in the principal denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates specified by further order of the Governing Body, payable on June 1 and December 1 of each year (each an "Interest Payment Date") until maturity, such interest rate to be in compliance with the Act, commencing December 1, 2012, unless otherwise specified in the Bond Purchase Agreement; and shall mature and become due and payable on December 1 in the years and in the amounts as determined in the Bond Purchase Agreement, with the final maturity occurring not later than December 1, 2023 and with such completions, changes, insertions and modifications to the

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Bond Purchase Agreement as shall be approved by the officers executing and delivering the same (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications).

(c) The Series 2012 Bonds may be subject to optional or mandatory sinking fund redemption prior to their stated dates of maturity as set forth in the Bond Purchase Agreement (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications).

(d) The Series 2012A Bonds shall be registered as to both principal and interest; shall be dated the date of delivery thereof; shall be issued in the principal denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates specified by further order of the Governing Body, payable on June 1 and December 1 of each year (each an "Interest Payment Date") until maturity, such interest rate to be in compliance with the Act, commencing December 1, 2012 unless otherwise specified in the Bond Purchase Agreement; and shall mature and become due and payable on December 1 in the years and in the amounts as determined in the Bond Purchase Agreement, with the final maturity occurring not later than December 1, 2024 and with such completions, changes, insertions and modifications to the Bond Purchase Agreement as shall be approved by the officers executing and delivering the same (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications)

(e) The Series 2012A Bonds may be subject to optional or mandatory sinking fund redemption prior to their stated dates of maturity as set forth in the Bond Purchase Agreement (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications).

(f) If notice of redemption is required in the Bond Purchase Agreement, notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the Paying Agent sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

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(g) The Bonds, for which the payment of sufficient moneys or, to the extent permitted by the laws of the State of Mississippi, (a) direct obligations of, or obligations for the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America ("Government Obligations"), (b) certificates of deposit or municipal obligations fully secured by Government Obligations or (c) evidences of ownership of proportionate interests in future interest or principal payments on Government Obligations held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor on the Government Obligations and which Government Obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated, (d) State and Local Government Series ("SLGS") Securities, or (e) municipal obligations, the payment of the principal of, interest and redemption premium, if any, on which are irrevocably secured by Government Obligations and which Government Obligations are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and have been deposited in an escrow account which is irrevocably pledged to the payment of the principal of and interest and redemption premium, if any, on such municipal obligations (all of which collectively, with Government Obligations, "Defeasance Securities"), shall have been deposited with an escrow agent appointed for such purpose, which may be the Paying and Transfer Agent, shall be deemed to have been paid, shall cease to be entitled to any lien, benefit or security under this Bond Resolution and shall no longer be deemed to be outstanding hereunder, and the Registered Owners shall have no rights in respect thereof except to receive payment of the principal of and interest on such Bonds from the funds held for that purpose. Defeasance Securities shall be considered sufficient under this Bond Resolution if said investments, with interest, mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal when due on such Bonds.

SECTION 5. (a) When the Bonds shall have been validated and executed as herein provided, they 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 reverse side of each of the Bonds, over her manual or facsimile signature and manual or facsimile seal, her certificate in substantially the form set out in **EXHIBIT A** and **EXHIBIT B**, respectively.

(b) The Bonds 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 Bonds, 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 Bonds 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 Bonds shall be delivered to the Underwriter upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings

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had and done in the matter of the authorization, issuance, sale and validation of the Bonds, and the final, unqualified approving opinion of Bond Counsel.

(d) Prior to or simultaneously with the delivery by the Transfer Agent of any of the Bonds, 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 Bonds; and

(ii) an authorization to the Transfer Agent, signed by the Mayor or Clerk, to authenticate and deliver the Bonds to the Underwriter.

(e) At delivery, the Transfer Agent shall authenticate the Bonds and deliver them to the Underwriter thereof upon payment of the purchase price of the Bonds to the City.

(f) Bonds, blank as to denomination, rate of interest, date of maturity and CUSIP number and sufficient in quantity in the judgment of the City to meet the reasonable transfer and reissuance needs on the Bonds, shall be printed and delivered to the Transfer Agent in generally-accepted format, and held by the Transfer Agent until needed for transfer or reissuance, whereupon the Transfer Agent shall imprint the appropriate information as to denomination, rate of interest, date of maturity and CUSIP number prior to the registration, authentication and delivery thereof to the transferee holder. The Transfer Agent is hereby authorized upon the approval of the Governing Body to have printed from time to time as necessary additional Bonds bearing the facsimile seal of the City and facsimile signatures of the persons who were the officials of the Governing Body as of the date of original issue of the Bonds.

SECTION 6. (a) The City hereby appoints the Paying and Transfer Agent for the Bonds. The Paying and Transfer Agent shall be a bank or trust company located within the State of Mississippi. The City specifically reserves the right to hereafter designate a separate Transfer Agent and/or Paying Agent in its discretion in the manner hereinafter provided.

(b) So long as any of the Bonds shall remain outstanding, the City shall maintain with the Transfer Agent records for the registration and transfer of the Bonds. The Transfer Agent is hereby appointed registrar for the Bonds, in which capacity the Transfer Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, any Bond entitled to registration or transfer.

(c) The City shall pay or reimburse the Agent for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between 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.

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(d) (i) An Agent may at any time resign and be discharged of the duties and obligations of either the function of the Paying Agent or Transfer Agent, or both, by giving at least sixty (60) days' written notice to the City, and may be removed from either or both of said functions at any time by resolution of the Governing Body delivered to the Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Agent, and shall be transmitted to the Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of an Agent shall become effective until a successor Agent has been appointed pursuant to the Bond Resolution.

(ii) Upon receiving notice of the resignation of an Agent, the City shall promptly appoint a successor Agent by resolution of the Governing Body. Any appointment of a successor Agent shall become effective upon acceptance of appointment by the successor Agent. If no successor Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Agent may petition any court of competent jurisdiction for the appointment of a successor Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Agent.

(iii) In the event of a change of Agents, 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, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Agent.

(iv) Any successor Agent appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.

(v) Every successor Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Agent and to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor.

(vi) 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.

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(vii) 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 Bonds.

(viii) 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.

(e) Any corporation or association into which an Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its 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, shall be and become successor Agent hereunder and vested with all the powers, discretion, 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 either the City or the successor Agent, anything herein to the contrary notwithstanding, provided only that such successor Agent shall be satisfactory to the City and eligible under the provisions of Section 7(d)(iv) hereof.

SECTION 7. The Bonds shall be in substantially the form attached hereto as **EXHIBIT A** and **EXHIBIT B** with such appropriate variations, omissions and insertions as are permitted or required by this Bond Resolution.

SECTION 8. In case any 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 Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such 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 Bond stolen, destroyed or lost, his filing with the City or Transfer Agent evidence satisfactory to them that such Bond was stolen, destroyed or lost, and of his ownership thereof, and furnishing the City or Transfer Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote. The provision of this Section 8 shall not apply if the Book-Entry System is in effect.

SECTION 9. (a) For the purpose of effectuating and providing for the payment of the principal of and interest on the Series 2012 Bonds as the same shall respectively mature and accrue, there shall be and is hereby levied 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 and the interest on the Series 2012 Bonds; 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 2012 Bond Fund of the Series 2012 Bonds, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the Series 2012 Bonds due during the ensuing fiscal year of the City, including the pledge of the net revenues of the System to be applied toward the payment of the principal of and interest on the Series 2012 Bonds due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond

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Resolution. When necessary, 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 hereby irrevocably pledged for the payment of the principal of and interest on the Series 2012 Bonds as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owners of any of the Series 2012 Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Series 2012 Bonds, both as to principal and interest.

(b) For the purpose of effectuating and providing for the payment of the principal of and interest on the Series 2012A Bonds as the same shall respectively mature and accrue, there shall be and is hereby levied 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 and the interest on the Series 2012A Bonds, in accordance with the provisions of the 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 hereby irrevocably pledged for the payment of the principal of and interest on the Series 2012A Bonds as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owners of any of the Series 2012A Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Series 2012A Bonds, both as to principal and interest.

SECTION 10. Only such of the Bonds as shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall be entitled to the rights, benefits and security of this Bond Resolution. No Bond shall 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 any Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent, but it shall not be necessary that the same officer sign said certificate on all of the Bonds that may be issued hereunder at any one time.

SECTION 11. (a) In the event the Underwriter shall fail to designate the names, addresses and social security or tax identification numbers of the Registered Owners of the Bonds within thirty (30) days of the date of sale, or at such other later date as may be designated by the City, one Bond registered in the name of the Underwriter may be issued in the full amount for each maturity. Ownership of the Bonds shall be in the Underwriter until the initial Registered Owner has made timely payment and, upon request of the Underwriter within a reasonable time of the initial delivery of the Bonds, the Transfer Agent shall

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re-register any such Bond upon its records in the name of the Registered Owner to be designated by the Underwriter in the event timely payment has not been made by the initial Registered Owner.

(b) Except as hereinabove provided, the Person in whose name any 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 or interest on any Bond shall be made only to or upon the order of the Registered Owner thereof, or his 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 such Bond to the extent of the sum or sums so paid.

SECTION 12. (a) Each Bond shall be transferable only in the records of the City, upon surrender thereof at the office of the Transfer Agent, together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the transfer of any Bond, the City, acting through its Transfer Agent, shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond or Bonds.

(b) In all cases in which the privilege of transferring Bonds is exercised, the Transfer Agent shall authenticate and deliver Bonds in accordance with the provisions of this Bond Resolution.

SECTION 13. (a) The City hereby establishes the 2012 Bond Fund which shall be maintained with a qualified depository in its name for the payment of the principal of and interest on the Series 2012 Bonds, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2012 Bond Fund as and when received:

(i) The accrued interest, if any, received upon delivery of the Series 2012 Bonds;

(ii) The avails of any of the ad valorem taxes levied and collected pursuant to Section 9 hereof;

(iii) Any income received from investment of monies in the 2012 Bond Fund; and

(iv) Any other funds available to the City which may be lawfully used for payment of the principal of and interest on the Series 2012 Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the 2012 Bond Fund.

(b) As long as any principal of and interest on the Series 2012 Bonds remains outstanding, the Clerk is hereby irrevocably authorized and directed to withdraw from the 2012 Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying Agent in time to reach said Paying Agent at least five (5) days prior to the date on which said interest or principal and interest shall become due.

(c) The City hereby establishes the 2012A Bond Fund which shall be maintained with a qualified depository in its name for the payment of the

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principal of and interest on the Series 2012A Bonds, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2012A Bond Fund as and when received:

- (i) The accrued interest, if any, received upon delivery of the Series 2012A Bonds;
 - (ii) The avails of any of the ad valorem taxes levied and collected pursuant to Section 9 hereof;
 - (iii) Any income received from investment of monies in the 2012A Bond Fund; and
 - (iv) Any other funds available to the City which may be lawfully used for payment of the principal of and interest on the Series 2012A Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the 2012A Bond Fund.
- (d) As long as any principal of and interest on the Series 2012A Bonds remains outstanding, the Clerk is hereby irrevocably authorized and directed to withdraw from the 2012A Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying Agent in time to reach said Paying Agent at least five (5) days prior to the date on which said interest or principal and interest shall become due.

SECTION 14. (a) The City hereby establishes the 2012 Costs of Issuance Fund which shall be held by the Paying Agent pursuant to this resolution. A certain portion of the proceeds received upon the sale of the Series 2012 Bonds shall be deposited in the 2012 Costs of Issuance Fund. Any income received from investment of monies in the 2012 Costs of Issuance Fund shall be deposited in the 2012 Costs of Issuance Fund. Funds in the 2012 Costs of Issuance Fund shall be used to pay the costs, fees and expenses incurred by the City in connection with the authorization, issuance, sale, validation and delivery of the Series 2012 Bonds. Any amounts which remain in the 2012 Costs of Issuance Fund after the payment of the costs of issuance for the Series 2012 Bonds shall be transferred by the Paying Agent to the City for deposit in the 2012 Bond Fund and used as permitted under State law.

(b) The City hereby establishes the 2012A Costs of Issuance Fund which shall be held by the Escrow Agent under the Escrow Agreement. A certain portion of the proceeds received upon the sale of the Series 2012A Bonds shall be deposited in the 2012A Costs of Issuance Fund. Any income received from investment of monies in the 2012 Costs of Issuance Fund shall be deposited in the 2012A Costs of Issuance Fund. Funds in the 2012A Costs of Issuance Fund shall be used to pay the costs, fees and expenses incurred by the City in connection with the authorization, issuance, sale, validation and delivery of the Series 2012A Bonds. Any amounts which remain in the 2012A Costs of Issuance Fund after the payment of the costs of issuance for the Series 2012A Bonds shall be transferred by the Escrow Agent to the City for deposit in the 2012A Bond Fund and used as permitted under State law.

SECTION 15. Upon delivery of the Series 2012 Bonds and the Series 2012A Bonds, the City will remit or will direct the remittance of (a) a certain portion of the proceeds received upon the sale of the Series 2012 Bonds, together

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with Transferred Proceeds, directly to the 2003 Water and Sewer Paying Agent, which amount, will be sufficient to effectuate the current refunding of the Refunded Water and Sewer Bonds and the redemption price of the Callable Water and Sewer Bonds pursuant to the terms of the 2003 Bond Resolution; and (b) a certain portion of the proceeds received upon the sale of the Series 2012A Bonds, directly to the Escrow Agent under the Escrow Agreement for deposit in the Escrow Fund, which amount, together with investment income thereon, will be sufficient to effectuate the advanced refunding of the Refunded 2004 Bonds and the redemption price of the Callable 2004 Bonds, pursuant to the terms of the Escrow Agreement.

SECTION 16. (a) Payment of principal on the Bonds shall be made, upon presentation and surrender of the Bonds at the principal 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 Bonds 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 Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the Bonds shall be paid by check or draft mailed on the Interest Payment Date to Registered Owners at the addresses appearing in the registration records of the Transfer Agent. 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 as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day of the calendar month preceding the applicable principal or Interest Payment Date to be effective as of such date.

SECTION 17. The Bonds may be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end, if requested, the Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the Bonds and to certify and forward the same to the State's bond attorney for the institution of validation proceedings.

SECTION 18. The City hereby covenants that it will not make any use of the proceeds of the Bonds or do or suffer any other action that would cause: (i) the Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations promulgated thereunder; (ii) the interest on the Bonds to be included in the gross income of the Registered Owners thereof for federal income taxation purposes; or (iii) the interest on the Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

SECTION 19. The City hereby covenants as follows:

(a) it has not abandoned, sold or otherwise disposed of any facility, equipment or improvement financed or refinanced directly or indirectly with the proceeds of the Refunded Bonds;

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- (b) it does not intend to, during the term that any of the Bonds allocable to the Refunding Project are outstanding, abandon, sell or otherwise dispose of any facility, equipment or improvement financed or refinanced directly or indirectly with the proceeds of the Refunded Bonds;
- (c) it shall timely file with the Ogden, Utah Service Center of the Internal Revenue Service, such information report or reports as may be required by Section 148(f) and 149(e) of the Code;
- (d) it shall take no action that would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code;
- (e) it will not employ an abusive arbitrage device in connection with the issuance by it of the Bonds which will enable it to obtain a material financial advantage (based on arbitrage) apart from the savings that may be realized as a result of the lower interest rates on the Bonds than on the Refunded Bonds and overburden the tax-exempt bond market; and
- (f) the amount of "excess gross proceeds", as such term is defined in Income Tax Regulation § 1.148-10(c)(2), of the Bonds allocable to the Refunding Project will not exceed one percent (1%) of the proceeds received from the sale thereof;
- (g) it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Regulation § 1.148-0 through 1.148-11, 1.149(b)-1, 1.149(d)-1, 1.149(g)-1, 1.150-1, 1.150-2, as such regulations and statutory provisions may be modified insofar as they apply to the Bonds.

SECTION 20. The City hereby designates the Bonds as "qualified tax-exempt obligation" as defined in and for the purposes of Section 265(b)(3) of the Code. For purposes of this designation, the City hereby represents that:

- (a) the City reasonably anticipates that the amount of tax-exempt obligations to be issued by it during the period from January 1, 2012 to December 31, 2012, and the amount of obligation designated as "qualified tax-exempt obligation" by it, will not exceed \$10,000,000 when added to the aggregate principal amount of the Bonds; and
- (b) for purposes of this Section 20, the following obligation are not taken into account in determining the aggregate principal amount of tax-exempt obligations issued by the City: (i) a private activity bond as defined in Section 141 of the Code (other than a qualified 501(c)(3) bond, as defined in Section 145 of the Code); and (ii) any obligation issued to refund any other tax-exempt obligation (other than to advance refund within the meaning of Section 149(d)(5) of the Code) as provided in Section 265(b)(3)(c) of the Code.

SECTION 21. The City hereby agrees for the benefit of the holders and beneficial owners of the Bonds for so long as it remains obligated to advance funds to pay the Bonds to provide certain updated financial information and operating data annually, and timely notice of specified material events, to the Municipal Securities Rulemaking Board ("MSRB") through MSRB's Electronic Municipal Market Access system at www.emma.msrb.org ("EMMA"), in the electronic format then prescribed by the Securities and Exchange Commission

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(the "SEC") (the "Required Electronic Format") pursuant to Rule 15c2-12, as amended from time to time (the "Rule") of the SEC, together with any identifying information or other information then required to accompany the applicable filing (the "Accompanying Information"). This information will be available free to securities brokers and others through EMMA.

The City will provide certain updated financial information and operating data to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information. The information to be updated includes all quantitative financial information and operating data with respect to the City of the general type included in the Official Statement in APPENDIX A under the headings "ECONOMIC AND DEMOGRAPHIC INFORMATION," "TAX INFORMATION" and "DEBT INFORMATION" and other financial information set forth in APPENDICES B and C of the Official Statement. The City will update and provide this information within six months after the end of each fiscal year of the City ending in or after 2012.

The City may provide updated information in full text or may incorporate by reference certain other publicly available documents, as permitted by the Rule. The updated information will include audited financial statements, if the City's audit is completed by the required time. If audited financial statements are not available by the required time, the City will provide unaudited financial statements by such time and audited financial statements when the audit report becomes available. Any such financial statements will be prepared in accordance with the accounting principles promulgated by the State of Mississippi or such other accounting principles as the City may be required to employ from time to time pursuant to law or regulation.

The City's current fiscal year end is September 30. Accordingly, it must provide updated information by March 31 in each year, unless the City changes its fiscal year. If the City changes its fiscal year, it will notify the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information.

Anyone requesting information under the continuing disclosure requirements of SEC Rule 15c2-12 should contact the City Clerk, City Hall, 8710 Northwest Drive, Southaven, Mississippi 38671 Telephone Number: (662) 280-2489.

The City will also provide notice to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information, in a timely manner not in excess of ten business days after the occurrence of certain events. The City will provide notice of any of the following events with respect to the Bonds, in a timely manner not in excess of ten business days after the occurrence of such event: (1) principal and interest payment delinquencies; (2) unscheduled draws on debt service reserves, reflecting financial difficulties; (3) unscheduled draws on credit enhancements, reflecting financial difficulties; (4) substitution of credit or liquidity providers for the Bonds; or their failure to perform; (5) adverse tax opinions, IRS notices or events affecting the tax status of the Bonds; (6) defeasances; (7) rating changes; (8) tender offers; and (9) bankruptcy, insolvency receivership, or a similar proceeding by the obligated person. The City will provide to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information, notice of an occurrence of the following events, if such event is material to a decision to purchase or sell Bonds, in a timely manner not in excess of ten business days after the occurrence of an event: (1) non-payment related defaults; (2) modifications to the rights of bond holders;

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(3) bond calls or redemption; (4) release, substitution, or sale of property securing repayment of the Bonds; (5) the consummation of a merger, consolidation, acquisition involving an obligated person, other than in the ordinary course of business, or the sale of all or substantially all the assets of an obligated person, other than in the ordinary course of business, or the entry into a definitive agreement to engage in such a transaction, or a termination of such an agreement, other than in accordance with its terms; and (6) appointment of a successor or additional Paying Agent, or the change in the name of the Paying Agent. In addition, the City will provide timely notice of any failure by the City to provide information, data, or financial statements in accordance with its agreement described above under paragraphs 2, 3 and 4 of this Section.

The City has agreed to update information and to provide notices of material events only as described in this Section. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided, except as described herein. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although Holders or Beneficial Owners of Bonds may seek a writ of mandamus to compel the City to comply with its agreement.

The City may amend its continuing disclosure agreement only if (1) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in identity, nature, or status of the City, (2) the agreement, as amended, would have complied with the Rule at the date of sale of the Bonds, taking into account any amendments or interpretations of the Rule as well as any change in circumstance, and (3) the City receives an opinion of nationally recognized bond counsel to the effect that the amendment does not materially impair the interests of the Holders and Beneficial Owners of the Bonds. If any such amendment is made, the City will include in its next annual update an explanation in narrative form of the reasons for the change and its impact on the type of operating data or financial information being provided.

SECTION 22. (a) The Paying Agent is hereby authorized to pay costs of issuance expenses on the closing date for the Series 2012 Bonds from the proceeds of the Series 2012 Bonds deposited with the Paying Agent pursuant to this resolution for the costs of issuance of said Series 2012 Bonds; provided, however, total costs of issuance for said Series 2012 Bonds shall not exceed 4% of the par amount of the Series 2012 Bonds (excluding Underwriter's discount and bond insurance premium, if any). The Mayor or Clerk or any other Authorized Officer are authorized to sign requisitions for the payment of costs of issuance for the Series 2012 Bonds; and (b) the Escrow Agent is hereby authorized to pay costs of issuance expenses on the closing date for the Series 2012A Bonds from the proceeds of the Series 2012A Bonds deposited with the Escrow Agent under the Escrow Agreement for the costs of issuance of said Series 2012A Bonds; provided, however, total costs of issuance for said Bonds shall not exceed 4% of the par amount of the Series 2012A Bonds (excluding Underwriter's discount and bond insurance premium, if any). The Mayor or Clerk or any other Authorized Officer are authorized to sign requisitions for the payment of costs of issuance for the Series 2012A Bonds.

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SECTION 23. That the Governing Body of the City hereby approves, adopts and ratifies the Preliminary Official Statement for the sale of the Bonds in substantially the form attached hereto as **EXHIBIT C**. The City hereby deems the Preliminary Official Statement to be "final" as required by Rule 15c2-12(b)(1) of the Securities and Exchange Commission.

SECTION 24. That the distribution of copies of said Preliminary Official Statement to prospective purchasers of the Bonds is hereby authorized and ratified.

SECTION 25. That the Governing Body hereby authorizes the Mayor and Clerk to execute the Certificate of the City of Southaven, Mississippi, attached hereto as **EXHIBIT D**, in connection with the disclosure requirements regarding the distribution of the above referenced Preliminary Official Statement to prospective purchasers of the Bonds.

SECTION 26. That the Governing Body of the City hereby employs Bond Counsel and Financial Advisor and authorizes the negotiation of the sale of the Bonds to the Underwriter and authorizes the execution by the Mayor and Clerk of the City of the Bond Purchase Agreement in substantially the same form attached hereto as **EXHIBIT E** for and on behalf of the City, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications), based on the recommendation of Bond Counsel and Financial Advisor and provided that the following parameters are met: (1) the par amount of the Series 2012 Bonds will not exceed \$3,400,000; (2) the par amount of the Series 2012A Bonds will not exceed \$3,200,000; (3) the net interest cost of not more than eleven percent (11%) of the Series 2012 Bonds; (4) the net interest cost of not more than eleven percent (11%) of the Series 2012A Bonds; (5) the Series 2012 Bonds will mature no later than December 1, 2023; (6) the Series 2012 Bonds will mature no later than December 1, 2024; and (4) terms and provisions of the Bonds in compliance with the Act.

SECTION 27. Upon the execution of the Bond Purchase Agreement, the Mayor and Clerk are hereby authorized and directed to cause to be prepared and to execute a final Official Statement in connection with the Bonds in substantially the form of the Preliminary Official Statement, subject to minor amendments and supplement as approved by the Mayor and Clerk executing same (the execution thereof shall constitute approval of any such completions, changes, insertions and modifications).

SECTION 28. Each of the following constitutes an event of default under this Bond Resolution:

- (a) failure by the City to pay any installment of principal of or interest on any Bond at the time required;
- (b) failure by the City to perform or observe any other covenant, agreement or condition on its part contained in this Bond Resolution or in the Bonds, and the continuance thereof for a period of thirty (30) days after written notice thereof to the City by the Registered Owners of not less than ten percent (10%) in principal amount of the then outstanding Bonds; or

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(c) an Act of Bankruptcy occurs.

SECTION 29. The Mayor and Clerk and any other Authorized Officer of the Governing Body are authorized to execute and deliver such resolutions, certificates and other documents as are required for the sale, issuance and delivery of the Bonds.

SECTION 30. This resolution shall serve as notice to the 2003 Water and Sewer Paying Agent and the 2004 Paying Agent of the City's desire to provide for the Series 2012 Refunding Project and the Series 2012A Refunding Project, as applicable.

SECTION 31. The form of and the execution by the Mayor or Clerk of the 2003 Water and Sewer Bonds Notice of Refunding/Redemption and the 2004 Notice of Refunding/Redemption, attached hereto as **EXHIBIT F** and **EXHIBIT G** is hereby approved.

SECTION 32. That the Governing Body hereby approves the form of the Escrow Agreement attached hereto as **EXHIBIT H** for and on behalf of said Governing Body and authorizes the execution by the Governing Body of the Escrow Agreement in substantially the same form for and on behalf of said Governing Body.

SECTION 33. That the Governing Body hereby approves the appointment of the Escrow Agent under the terms and provisions of the Escrow Agreement.

SECTION 34. The Governing Body hereby authorizes the Escrow Agent and/or Bond Counsel in making the initial application with the Department of the Treasury, Bureau of Public Debt, Division of Special Investments, Parkersburg, West Virginia for United States Treasury Securities - State and Local Government Series (the "SLGS"), if such application is deemed necessary in connection with completing the Project.

SECTION 35. The Governing Body authorizes the preparation and submission of the final application for SLGS by the Escrow Agent, if such application is deemed necessary in connection with completing the Project.

SECTION 36. The Governing Body recognizes and acknowledges that due to uncertain conditions in the municipal bond marketplace from time to time, that it may or may not be determined to be advisable to refund any, all or a portion of the Refunded Bonds at any given time. Therefore the Governing Body does hereby grant authority to the Mayor, upon advice from the Financial Advisor, to provide for the final selection and approval of the obligations, amounts, and maturities of the Refunded Bonds to be refunded with the Bonds.

SECTION 37. If the Escrow Agreement is not deemed necessary due to certain market conditions at the point in time when the Bonds are subject to pricing, the Governing Body hereby approves (b) the remittance of a certain portion of the proceeds received upon the sale of the Series 2012A Bonds directly to the 2004 Paying Agent to effectuate the advanced refunding of the Refunded 2004 Bonds; and (c) the remittance of a portion of the proceeds received upon the sale of the Series 2012A Bonds to the Paying Agent to pay costs of issuance, including costs, fees and expenses incurred by the City in connection with the

Minutes, City of Southaven, Southaven, Mississippi

authorization, issuance, sale validation and delivery of the Bonds and authorizes the Paying Agent to pay costs of issuance expenses on the closing date; provided, however costs of issuance for said Bonds shall not exceed 4% of the par amount of the Bonds (excluding Underwriter's discount and bond insurance premium, if any).

SECTION 38. All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

Motion was made by Alderman Guy and seconded by Alderman Cady, for the adoption of the above and foregoing Resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Dr. Randy Huling	YEA

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this the 4th day of September, 2012.

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EXHIBIT A

[BOND FORM]

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

CITY OF SOUTHAVEN

GENERAL OBLIGATION WATER AND SEWER REFUNDING BOND,

SERIES 2012

NO. R- _____ \$ _____

<u>Rate of Interest</u>	<u>Maturity</u>	<u>Date of Original Issue</u>
<u>CUSIP</u>		

_____ % _____, 2012

Registered Owner: Cede & Co.

Principal Amount: _____ DOLLARS

The City of Southaven, State of 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 of this Bond, at the principal office of The Peoples Bank, Biloxi, Mississippi, or its successor, as paying agent (the "Paying Agent") for the General Obligation Water and Sewer Refunding Bonds, Series 2012, of the City (the "Bonds"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this Bond shall be made to the Registered Owner hereof who shall appear in the registration records of the City maintained by The Peoples Bank, Biloxi, Mississippi, or its successor, as transfer agent for the Bonds (the "Transfer Agent"), as of the 15th day of the calendar month preceding the maturity date hereof.

The City further promises to pay interest on such principal amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the rate of interest per annum set forth above, on June 1 and December 1 of each year (each an "Interest Payment Date"), commencing December 1, 2012, 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 15th day of the calendar month preceding the applicable Interest Payment Date.

Payments of principal of and interest on this Bond shall be made by check or draft mailed on the Interest Payment Date to such Registered Owner at his address as it appears on such registration records. The Registered Owner hereof may change such address by written notice to the Transfer Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day of the calendar month preceding the applicable principal or Interest Payment Date.

This Bond is one of a series of Bonds of like date of original issue, tenor and effect, except as to denomination, number, rate of interest and date of maturity, issued in the

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aggregate authorized principal amount of not to exceed _____ Dollars (\$_____,000) to raise money for the purpose of current refunding a certain outstanding amount of the City's \$4,500,000 Combined Water and Sewer System Revenue Bonds, Series 2003, dated December 1, 2003 (the "2003 Water and Sewer Bonds").

This Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 31-27-1 et seq., Mississippi Code of 1972, as amended, and by the further authority of proceedings duly had by the Mayor and Board of Aldermen of the City, including resolution adopted on September 4, 2012 (the "Bond Resolution").

INSERT REDEMPTION IF APPLICABLE.

Notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the Paying Agent sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

The Bonds are registered as to both principal and interest. The Bonds are to be issued or reissued in the denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity.

This Bond may be transferred or exchanged by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Transfer Agent, but only in the manner, subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer or exchange, a new Bond or Bonds of like aggregate principal amount in authorized denominations of the same maturity will be issued.

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 or on account 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.

The Bonds are and will continue to be 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 time, rate or amount upon all 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 2012 Bond Fund of the Bonds, or has made other provisions for funds, including the pledge of the net revenues of the combined water and sewer system of the City to be applied toward the payment of the principal of and interest on the Bonds due during the ensuing fiscal year of the City, in accordance with the provisions of the

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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 on the Bonds as the same falls due.

This 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.

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 the Bonds, in order to make the same legal and binding General obligations 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 Bond, both principal and interest, the full faith and credit of the City are hereby irrevocably pledged.

IN WITNESS WHEREOF, the City has caused this 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 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, as of the ____ day of ____, 2012.

CITY OF SOUTHAVEN, MISSISSIPPI

BY:

Mayor

COUNTERSIGNED:

City Clerk

(Seal)

Minutes, City of Southaven, Southaven, Mississippi

There shall be printed in the lower left portion of the face of the Bonds a registration and authentication certificate in substantially the following form:

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Bond Resolution and is one of the General Obligation Water and Sewer Refunding Bonds, Series 2012, of the City of Southaven, Mississippi.

THE PEOPLES BANK
BILOXI, MISSISSIPPI,
as Transfer Agent

BY:

Authorized Officer

Date of Registration and Authentication: _____

There shall be printed on the reverse of the Bonds a registration and validation certificate and an assignment form in substantially the following form:

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI
COUNTY OF DESOTO
CITY OF SOUTHAVEN

I, the undersigned City Clerk of the City of Southaven, Mississippi, do hereby certify that the within 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 DeSoto, Mississippi, rendered on the _____ day of _____, 2012.

(Seal)

City Clerk

Minutes, City of Southaven, Southaven, Mississippi

ASSIGNMENT

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

(Name and Address of Assignee)
the within Bond and does hereby irrevocably constitute and appoint _____,
_____, Mississippi, as Transfer Agent to transfer the said Bond on the records kept for
registration thereof with full power of substitution in the premises.

NOTICE: The signature to this
Assignment must correspond with the name
of the Registered Owner as it appears upon
the face of the within Bond in every
particular manner, without any alteration
whatever.

Signatures guaranteed:

NOTICE: Signature(s) must be
guaranteed by an approved eligible
guarantor institution, an institution
that is a participant in a Securities
Transfer Association recognized
signature guarantee program.

(Authorized Officer)

Date of Assignment: _____

Insert Social Security Number or Other
Tax Identification Number of Assignee: _____

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT B

[BOND FORM]

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
CITY OF SOUTHAVEN
GENERAL OBLIGATION REFUNDING BOND,
SERIES 2012A

NO. R- _____

\$ _____

Rate of Interest
CUSIP

Maturity

Date of Original Issue

_____%

_____, 2012

Registered Owner: Cede & Co.

Principal Amount: _____ DOLLARS

The City of Southaven, State of 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 of this Bond, at the principal office of The Peoples Bank, Biloxi, Mississippi, or its successor, as paying agent (the "Paying Agent") for the General Obligation Refunding Bonds, Series 2012A, of the City (the "Bonds"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this Bond shall be made to the Registered Owner hereof who shall appear in the registration records of the City maintained by The Peoples Bank, Biloxi, Mississippi, or its successor, as transfer agent for the Bonds (the "Transfer Agent"), as of the 15th day of the calendar month preceding the maturity date hereof.

The City further promises to pay interest on such principal amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the rate of interest per annum set forth above, on June 1 and December 1 of each year (each an "Interest Payment Date"), commencing December 1, 2012, 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 15th day of the calendar month preceding the applicable Interest Payment Date.

Payments of principal of and interest on this Bond shall be made by check or draft mailed on the Interest Payment Date to such Registered Owner at his address as it appears on such registration records. The Registered Owner hereof may change such address by written notice to the Transfer Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day of the calendar month preceding the applicable principal or Interest Payment Date.

This Bond is one of a series of Bonds of like date of original issue, tenor and effect, except as to denomination, number, rate of interest and date of maturity, issued in the aggregate authorized principal amount of not to exceed _____ Dollars

Minutes, City of Southaven, Southaven, Mississippi

(\$_____,000) to raise money for the purpose of advanced refunding a certain outstanding amount of the City's \$4,500,000 General Obligation Bonds, Series 2004, dated December 1, 2004.

This Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 31-27-1 et seq., Mississippi Code of 1972, as amended, and by the further authority of proceedings duly had by the Mayor and Board of Aldermen of the City, including resolution adopted on September 4, 2012 (the "Bond Resolution").

INSERT REDEMPTION IF APPLICABLE.

Notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the Paying Agent sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

The Bonds are registered as to both principal and interest. The Bonds are to be issued or reissued in the denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity.

This Bond may be transferred or exchanged by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Transfer Agent, but only in the manner, subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer or exchange, a new Bond or Bonds of like aggregate principal amount in authorized denominations of the same maturity will be issued.

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 or on account 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.

The Bonds are and will continue to be 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 time, rate or amount upon all the taxable property within the geographical limits of the City. The City 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 on the Bonds as the same falls due.

This 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.

Minutes, City of Southaven, Southaven, Mississippi

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 the Bonds, in order to make the same legal and binding General obligations 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 Bond, both principal and interest, the full faith and credit of the City are hereby irrevocably pledged.

IN WITNESS WHEREOF, the City has caused this 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 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, as of the ____ day of ___, 2012.

CITY OF SOUTHAVEN, MISSISSIPPI

BY:

Mayor

COUNTERSIGNED:

City Clerk
(Seal)

Minutes, City of Southaven, Southaven, Mississippi

There shall be printed in the lower left portion of the face of the Bonds a registration and authentication certificate in substantially the following form:

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Bond Resolution and is one of the General Obligation Refunding Bonds, Series 2012A, of the City of Southaven, Mississippi.

THE PEOPLES BANK
BILOXI, MISSISSIPPI,
as Transfer Agent

BY:

Date of Registration and Authentication: _____ Authorized Officer

There shall be printed on the reverse of the Bonds a registration and validation certificate and an assignment form in substantially the following form:

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI
COUNTY OF DESOTO
CITY OF SOUTHAVEN

I, the undersigned City Clerk of the City of Southaven, Mississippi, do hereby certify that the within 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 DeSoto, Mississippi, rendered on the ____ day of _____, 2012.

(Seal)

City Clerk

Minutes, City of Southaven, Southaven, Mississippi

ASSIGNMENT

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

(Name and Address of Assignee)
the within Bond and does hereby irrevocably constitute and appoint _____,
_____, Mississippi, as Transfer Agent to transfer the said Bond on the records kept for
registration thereof with full power of substitution in the premises.

NOTICE: The signature to this
Assignment must correspond with the name
of the Registered Owner as it appears upon
the face of the within Bond in every
particular manner, without any alteration
whatever.

Signatures guaranteed:

NOTICE: Signature(s) must be
guaranteed by an approved eligible
guarantor institution, an institution
that is a participant in a Securities
Transfer Association recognized
signature guarantee program.

(Authorized Officer)

Date of Assignment:

Insert Social Security Number or Other

Tax Identification Number of Assignee:

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT C

FORM OF PRELIMINARY OFFICIAL STATEMENT

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT D

CERTIFICATE OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI

This certificate is executed in order to evidence compliance with the continuing disclosure requirements of Securities and Exchange Commission Rule 15c2-12, as amended (the "Rule"). All terms used herein and not defined herein shall have the meaning set forth in the Rule. The City of Southaven, Mississippi (the "City"), hereby certifies as follows:

- (1) The City is required to provide certain financial information and operating data to several nationally recognized municipal securities information repositories under any Continuing Disclosure Agreement(s) executed in connection with any applicable bond issues sold, issued and delivered since July 1, 1995.
- (2) The City has fulfilled its obligations under all Continuing Disclosure Agreement(s) executed in connection with any applicable bond issues sold, issued and delivered since July 1, 1995.
- (3) A copy of the submission by the City required under the Rule for any applicable bond issues sold, issued and delivered by the City since July 1, 1995 is on file in the offices of the City Clerk of the City.

IN WITNESS WHEREOF, we have hereunto subscribed our respective official signatures and impressed hereon the seal of the City of Southaven, Mississippi, this the 4th day of September, 2012.

CITY OF SOUTHAVEN, MISSISSIPPI

MAYOR

ATTEST:

**CITY CLERK
(SEAL)**

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT E
FORM OF BOND PURCHASE AGREEMENT

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT F

[put on letterhead of City of Southaven, Mississippi]

_____, 2012

BancorpSouth Bank

Jackson, Mississippi

RE: Refunding of certain outstanding maturities of the City of Southaven, Mississippi Combined Water and Sewer System Revenue Bonds, dated December 1, 2003, issued in the original principal amount of \$4,500,000 (the "2003 Water and Sewer Bonds"), maturing in the years 2012 through 2023, both inclusive (the "Refunded Bonds"), and the optional redemption of the Refunded Bonds maturing in the years 2013 through 2023, both inclusive (the "Callable Bonds")

Dear Sirs:

The Mayor and Board of Aldermen for the City of Southaven, Mississippi, acting for and on behalf of the City of Southaven, Mississippi (the "Issuer"), did adopt a resolution (a copy of which is attached), which authorized the refunding of the Refunded Bonds and the optional redemption of the Callable Bonds, and the Issuer does hereby irrevocably exercise its option to call for redemption the outstanding Callable Bonds effective December 1, 2012 at par, and hereby directs BancorpSouth Bank as the Paying Agent for the Refunded Bonds (the "Paying Agent"), to take any action required under the Bond Resolution securing the Refunded Bonds (the "Bond Resolution"), including, without limitation, the giving of notice thereunder, to accomplish such redemption. Such optional redemption shall be carried out in accordance with the provisions of the Bond Resolution and the Paying Agent is hereby authorized to utilize the funds remitted to it from the refunding monies provided by the Issuer's not to exceed \$3,400,000 General Obligation Water and Sewer Refunding Bonds, Series 2012, to be dated the date of delivery thereof (the "Series 2012 Bonds").

From the date of the issuance of the Series 2012 Bonds, the Paying Agent for the Refunded Bonds shall provide for the debt service due on the Refunded Bonds and the funds for the optional redemption of the Callable Bonds from the funds provided to it by the Issuer from a portion of the proceeds of the Series 2012 Bonds.

It is the responsibility of the Paying Agent to assure that all publications and form of redemption notices conform to the requirements of the Bond Resolution.

Sincerely,

City of Southaven, Mississippi

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT G

[put on letterhead of City of Southaven, Mississippi]
_____, 2012

The Peoples Bank

Biloxi, Mississippi _____

RE: Refunding of certain outstanding maturities of the City of Southaven, Mississippi General Obligation Bonds, Series 2004, dated December 1, 2004, issued in the original principal amount of \$4,500,000 (the "2004 Bonds"), maturing in the years 2015 through 2024, both inclusive (the "Refunded Bonds"), and the optional redemption of the Refunded Bonds maturing in the years 2015 through 2024, both inclusive (the "Callable Bonds")

Dear Sirs:

The Mayor and Board of Aldermen for the City of Southaven, Mississippi, acting for and on behalf of the City of Southaven, Mississippi (the "Issuer"), did adopt a resolution (a copy of which is attached), which authorized the refunding of the Refunded Bonds and the optional redemption of the Callable Bonds, and the Issuer does hereby irrevocably exercise its option to call for redemption the outstanding Callable Bonds effective December 1, 2014 at par, and hereby directs The Peoples Bank as the Paying Agent for the Refunded Bonds (the "Paying Agent"), to take any action required under the Bond Resolution securing the Refunded Bonds (the "Bond Resolution"), including, without limitation, the giving of notice thereunder, to accomplish such redemption. Such optional redemption shall be carried out in accordance with the provisions of the Bond Resolution and the Paying Agent is hereby authorized to utilize the funds remitted to it from the refunding monies provided by a portion of the Issuer's not to exceed \$3,200,000 General Obligation Refunding Bonds, Series 2012A, to be dated the date of delivery thereof (the "Series 2012A Bonds").

From the date of the issuance of the Series 2012A Bonds, the Paying Agent for the Refunded Bonds shall provide for the debt service due on the Refunded Bonds and the funds for the optional redemption of the Callable Bonds from the funds provided to it by the Issuer from a portion of the proceeds of the Series 2012A Bonds.

It is the responsibility of the Paying Agent to assure that all publications and form of redemption notices conform to the requirements of the Bond Resolution.

Sincerely,

City of Southaven, Mississippi

EXHIBIT H

FORM OF ESCROW AGREEMENT

ButlerSnow 11278635v1

Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION ADOPTING ADDITIONAL COURT COST.

RESOLUTION OF THE MAYOR AND BOARD OF
ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI
ADOPTING ADDITIONAL COURT COST PURSUANT TO
SECTION 21-23-7(11) OF THE MISSISSIPPI CODE ANNOTATED
(1972)

WHEREAS, on June 19, 2012, during a regular meeting of the Mayor
And Board of Aldermen of the City of Southaven, Mississippi, this Board
unanimously approved Municipal Court Judge B. G. Perry's recommendation to
set fines and assessments for the Southaven Municipal Court as set forth in that
Memorandum dated June 18, 2012;

WHEREAS, the new assessments were passed by the Mississippi
Legislature, signed into law by Governor Bryant and became effective on July 1,
2012;

WHEREAS, Section 21-23-7(11) of the Mississippi Code Annotated
(1972) authorizes municipal courts to impose reasonable costs of court;

WHEREAS, the costs of court authorized by Section 21-23-7(11) of the
Mississippi Code Annotated (1972) are separate and apart from fines and
assessments imposed by municipal courts;

WHEREAS, Section 21-23-7(11) of the Mississippi Code Annotated
(1972) specifically authorizes municipal courts to impose a cost of court of
\$10.00 to defray the cost of compensating the city prosecutor and/or city public
defender if the city prosecutor and/or city public defender participated in the case;

WHEREAS, authorizing the collection of the additional \$10.00 cost of
court for each case in which the city prosecutor and /or city public defender
participates will financially benefit the Southaven Municipal Court and the City
of Southaven, Mississippi.

Minutes, City of Southaven, Southaven, Mississippi

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Board of Alderman of the City of Southaven, Mississippi, that the Municipal Court for the City of Southaven, Mississippi, shall be and it is hereby authorized to impose and collect the aforementioned additional \$10.00 cost of court in accordance with Section 21-23-7(11) of the Mississippi Code Annotated (1972).

After a full discussion of this matter, ALDERMAN GUY moved that the foregoing Resolution be adopted. The motion was seconded by ALDERMAN HULING. Upon the question being put to a vote, Members of the Board of Aldermen voted as follows:

ALDERMEN	VOTED
ALDERMAN GUY	NAY
ALDERMAN HALE	NAY
ALDERMAN PAYNE	NAY
ALDERMAN HULING	YEA
ALDERMAN CADY	NAY
ALDERMAN BROOKS	NAY
ALDERMAN JOBES	NAY

WHEREUPON, the foregoing Resolution was declared FAILED at the regular meeting of the Mayor and Board of Alderman of the City of Southaven, Mississippi, on this, the 4th day of September, 2012 with a 6-1 vote.

Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION TO CLEAN PRIVATE PROPERTY

RESOLUTION GRANTING AUTHORITY TO CLEAN PRIVATE PROPERTY

WHEREAS, the governing authorities of the City of Southaven, Mississippi, have received numerous complaints regarding the parcel of land located at the following address, to-wit: **1410 Ashley Cove, 4044 Courtyard Drive, 1374 Gaston Drive, 1351 Houston Loop South, 1354 Tyler Way, 3841 Houston Loop North, 4084 Hearthstone Cove, 5115 Pepperchase Drive, Parcel ID# 2081010000000213, Parcel ID# 2081011100001500, Parcel ID# 2081011100002600, Parcel ID# 2081011100002700, 7616 Millbridge Drive, 575 Kackybrook Cove, 803 Stowewood Drive, 1527 Bennington Cove, 7395 Bridle Cove, 2324 Carrolton Drive**, to the effect that the said parcel of land has been neglected whereby **the grass height is in violation and there exist other unsafe conditions** and that the parcel of land in the present condition is deemed to be a menace to the public health and safety of the community.

WHEREAS, pursuant to Section 21-19-11 of the Mississippi Code Annotated (1972), the governing authorities of the City of Southaven, Mississippi, provided the owners of the above described parcel of land with notice of the condition of their respective parcel of land and further provided them with notice of a hearing before the Mayor and Board of Aldermen on **Tuesday, September 4, 2012**, by United States mail and by posting said notice, to determine whether or not the said parcel of land were in such a state of uncleanness as to be a menace to the public health and safety of the community.

WHEREAS, none of the owners of the above described parcel of land appeared at the meeting of the Mayor and Board of Aldermen on **Tuesday, September 4, 2012**, to voice objection or to offer a defense.

NOW, THEREFORE, BE IT HEREBY RESOLVED, by the Mayor and Board of Alderman of the City of Southaven, Mississippi, that the above

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described parcel of land located at: 1410 Ashley Cove, 4044 Courtyard Drive,
1374 Gaston Drive, 1351 Houston Loop South, 1354 Tyler Way, 3841
Houston Loop North, 4084 Hearthstone Cove, 5115 Pepperchase Drive,
Parcel ID# 2081010000000213, Parcel ID# 2081011100001500, Parcel ID#
2081011100002600, Parcel ID# 2081011100002700, 7616 Millbridge Drive,
575 Kackybrook Cove, 803 Stowewood Drive, 1527 Bennington Cove, 7395
Bridle Cove, 2324 Carrolton Drive is deemed in the existing condition to be a
menace to the public health and safety of the community.

BE IT FURTHER RESOLVED that the City of Southaven shall, if the
owners of the above described parcel of land do not do so themselves,
immediately proceed to clean the respective parcel of land, by the use of
municipal employees or by contract, by cutting weeds and grass and removing
rubbish and other debris.

Following the reading of this Resolution, it was introduced by Alderman
Hale and seconded by Alderman Huling. The Resolution was then put to a roll
call vote and the results were as follows, to-wit:

ALDERMAN	VOTED
Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall T. Huling, Jr.	YEA

The Resolution, having received a majority vote of all Aldermen present,
was declared adopted on this, the **4th day of September, 2012.**

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RESOLUTION FOR SIEMENS

Mayor Davis reported that this is the final Resolution for the Siemens project. He stated that he needs approval for him to sign all the agreement.

RESOLUTION OF THE CITY OF SOUTHAVEN APPROVING LEASE PURCHASING FINANCING FOR THE ACQUISITION OF CERTAIN FINANCING; APPROVING MASTER PURCHASE LEASE AGREEMENT, LEASING SCHEDULE, ESCROW AGREEMENT AND RELATED DOCUMENTS, AND AUTHORIZING THE EXECUTION OF THE SAME

WHEREAS, the Board of Alderman for the City of Southaven (the "Governing Body") of the **City of Southaven, Mississippi** ("Lessee") has reviewed and determined its anticipated equipment requirements.

WHEREAS, the Governing Body for Lessee has determined that it is in Lessee's best interest to acquire the equipment (the "Equipment") described in a Performance Contracting Agreement (the "Energy Savings Contract") by and between Lessee and Siemens Industry, Inc., Building Technologies Division, a copy of which document is attached hereto as **Exhibit A**, and to finance such acquisition under Leasing Schedule #280-0002380-001 (the "Lease"), which incorporates the terms and conditions of the Master Lease Purchase Agreement (the "Agreement"), between Lessee and Siemens Public, Inc., copies of which documents are attached hereto as **Exhibit B**; and

WHEREAS, in connection with the execution and delivery of the Lease, it will be necessary for Lessee to enter into an Escrow Agreement Relating to Equipment Subject to Leasing Schedule #280-0002380-001 (the "Escrow Agreement") among Lessee, Siemens Public, Inc. and the escrow agent named therein, a copy of which document is attached hereto as **Exhibit C**; and

THEREFORE, BE IT RESOLVED UPON THE MOTION OF
ALDERMAN BROOKS BY THE GOVERNING BODY THAT:

1. Lessee shall acquire the Equipment.
2. The Energy Savings Contract, the Lease, as incorporating the terms and conditions of the Agreement, and the Escrow Agreement are hereby approved, and Lessee's Mayor or any other representative of the Lessee designated by any of them in writing is hereby authorized to execute (i) the Energy Savings Contract; (ii) the Lease, as incorporating the terms and conditions of the Agreement, and (iii) the Escrow Agreement, all substantially in the forms attached hereto with such changes or amendments (substantial or otherwise) as are approved by the officer of Lessee executing those documents, such approval to be conclusively evidenced by that officer's execution of those documents, and (iv) all other

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documents, instruments, certificates and agreements related to the Energy Services Agreement, the Escrow Agreement and the Lease.

The foregoing Resolution was seconded by Alderman CADY and brought to a vote as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobs	YEA
Alderman Randall Huling	YEA

Having received a majority of affirmative votes, the Mayor declared that the Resolution was carried and adopted as set forth above on this the 21st day of September, 2012.

FIRE PERMIT AND PENALTY RESOLUTION AMENDMENTS

Alderman Payne stated that the committee had met with Chief Ron White and Deputy Chief Roger Thornton. Chief White reported that these fees have not been adjusted in several year's.

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI TO AMEND THE CITY OF SOUTHAVEN CODE OF ORDINANCES, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES"

The Mayor and Board of Aldermen of the City of Southaven, Mississippi (the "City"), considered the matter of amending the Southaven Code of Ordinances, specifically, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES" ("Ordinances")

Thereupon Alderman Payne offered and moved the adoption of the following resolution:

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI TO AMEND THE CITY OF SOUTHAVEN CODE OF ORDINANCES, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES"

WHEREAS, pursuant to Miss. Code 21-17-5 the City is vested with authority over the finances of the city, and may do all things, consistent with the

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laws of the state, which they deem necessary to the care of the finances or to the best interest of the inhabitants; and

WHEREAS, the City may charge permit fees that are calculated to cover the administrative costs of the city department charged with overseeing and administering the activities associated with the permit; and

WHEREAS, the City currently adheres and enforces ordinances that allow for the receipt of permit fees and penalties; and

WHEREAS, the City desires to amend the Ordinances to provide specific guidance for permit fees and penalties; and

WHEREAS, the Ordinances, as amended, provide specific guidelines for the governmental authorities, and serves the legitimate City interest; and

WHEREAS, the Board authorizes the Mayor, or his designee, to sign such documents or take actions that are necessary or required for the effectuation of the amended Ordinance.

NOW, THEREFORE BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI, THAT RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI TO AMEND THE CITY OF SOUTHAVEN CODE OF ORDINANCES, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES" BE AMENDED CONSISTENT WITH THE SCHEDULE OF FEES AND PENALTIES AS SET FORTH IN EXHIBIT "A."

The foregoing Resolution was seconded by Alderman Hale and brought to a vote as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall Huling	YEA

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Having received a majority of affirmative votes, the Mayor declared that the Resolution was carried and adopted as set forth above on this the 4th day of September, 2012.

ADOPTION OF TAX LEVY

RESOLUTION FIXING THE AD VALOREM TAX LEVY ON REAL AND PERSONAL PROPERTY FOR TAXES FOR THE CITY OF SOUTHAVEN, MISSISSIPPI

**BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF
THE
CITY OF SOUTHAVEN, MISSISSIPPI**

SECTION 1. That for the Fiscal Year beginning October 1, 2012, there shall be and there is hereby levied on all taxable property, Real and Personal, within the corporate limits of the City of Southaven, Mississippi for Ad Valorem taxes for municipal purposes as indicated, the following levies to be collected upon each dollar of assessed value as shown upon the Real and Personal Ad Valorem assessment rolls of the City of Southaven as to such property within the city limits, to-wit:

FOR GENERAL REVENUE PURPOSES:

**TWENT-THREE POINT ONE TWO (23.12) MILLS
SECTION 27-39-307 AND 83-3-37 PARAGRAPH 5 OF THE
MISSISSIPPI CODE OF 1972**

FOR DEBT RETIREMENT OF GENERAL OBLIGATION BONDS:

**FOURTEEN POINT SIX ONE (14.61) MILLS
SECTION 21-33-45 OF THE MISSISSIPPI CODE OF 1972**

FOR SANITATION:

**SIX POINT ZERO (6.0) MILLS
SECTION 27-39-321 OF THE MISSISSIPPI CODE OF 1972**

TOTAL FOR SAID MUNICIPAL PURPOSES:

FORTY-THREE POINT SEVENTY THREE (43.73) MILLS

FOR PARKS AND LIBRARY DEBT MILLAGE APPLIED TO EXEMPT BUSINESS AS PER AD VALOREM TAX ABATEMENT PURPOSES:

**TWENTY-THREE POINT SIX NINE (23.69) MILLS
SECTION 27-39-329 OF THE MISSISSIPPI CODE OF 1972**

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, THAT THE AD VALOREM TAX LEVY ON REAL AND PERSONAL PROPERTY FOR THE CITY OF SOUTHAVEN FOR THE 2012-2013 FISCAL YEAR SHALL BE ESTABLISHED IN ACCORDANCE WITH THIS RESOLUTION.

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SECTION 1. The Motion to adopt the budget and establish the millage rate as presented being made by Alderman Guy with a second by Alderman Cady with the following aldermen being present and voting thereon as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall Huling	YEA

RESOLVED THIS 4th DAY OF SEPTEMBER 2012

ADOPTION OF 2012-2013 BUDGET

RESOLUTION FIXING THE AD VALOREM TAX LEVY ON REAL AND PERSONAL PROPERTY FOR TAXES AND ESTABLISHING THE BUDGET

Appropriations and Expenditures for the Fiscal Year 2012-2013
FOR THE CITY OF SOUTHAVEN, MISSISSIPPI

**BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF
THE
CITY OF SOUTHAVEN, MISSISSIPPI**

SECTION 1. That for the Fiscal Year beginning October 1, 2012, there shall be and there is hereby levied on all taxable property, Real and Personal, within the corporate limits of the City of Southaven, Mississippi for Ad Valorem taxes for municipal purposes as indicated, the following levies to be collected upon each dollar of assessed value as shown upon the Real and Personal Ad Valorem assessment rolls of the City of Southaven as to such property within the city limits, to-wit:

FOR GENERAL REVENUE PURPOSES:
TWENT-THREE POINT ONE TWO (23.12) MILLS
SECTION 27-39-307 AND 83-3-37 PARAGRAPH 5 OF THE
MISSISSIPPI CODE OF 1972

FOR DEBT RETIREMENT OF GENERAL OBLIGATION BONDS:
FOURTEEN POINT SIX ONE (14.61) MILLS
SECTION 21-33-45 OF THE MISSISSIPPI CODE OF 1972

FOR SANITATION:
SIX POINT ZERO (6.0) MILLS
SECTION 27-39-321 OF THE MISSISSIPPI CODE OF 1972

TOTAL FOR SAID MUNICIPAL PURPOSES:
FORTY-THREE POINT SEVENTY THREE (43.73) MILLS

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FOR PARKS AND LIBRARY DEBT MILLAGE APPLIED TO EXEMPT BUSINESS AS PER AD VALOREM TAX ABATEMENT PURPOSES:

TWENTY-THREE POINT SIX NINE (23.69) MILLS SECTION 27-39-329 OF THE MISSISSIPPI CODE OF 1972

WHEREAS, the Mayor and the Board of Aldermen of the City of Southaven, Mississippi, wish to prepare and publish a summarized budget of the municipal revenues and expense estimated for the fiscal year 2012-2013; and

WHEREAS, the budget herein shall be for the period beginning from October 1, 2012 and ending September 30, 2013; and

WHEREAS, the "Municipal Budget Law" of the State of Mississippi provides that said budget shall be adopted and approved as finally determined by governing authorities being the Mayor and Board of Aldermen of the City of Southaven, Mississippi; now therefore,

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, AS FOLLOWS:

Fund Description	Beget for FYE 9/30/2013
GENERAL FUND	
REVENUE	
GENERAL PROPERTY TAXES	\$ (12,822,000)
LICENSES & PERMITS	(353,500)
INTERGOVERNMENTAL	(12,727,000)
CHARGES FOR SERVICES	(3,154,500)
FINES	(3,215,000)
FRANCHISE TAXES	(1,730,000)
GRANTS	(1,900,000)
OTHER	(1,412,000)
TOTAL REVENUE	\$ (37,314,000)
TRANSFERS FROM SANITATION	(200,000)
TRANSFERS FROM UTILITY	(200,000)
TOTAL AVAILABLE TAX	(200,000)

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(37,714,000)

EXPENDITURES

GENERAL GOVERNMENT

PERSONNEL SERVICES

2,992,037

SUPPLIES

125,000

OTHER SERVICES & CHARGES

5,441,300

TOTAL GENERAL GOVERNMENT

8,558,337

PUBLIC SAFETY POLICE

PERSONNEL SERVICES

8,457,565

SUPPLIES

594,500

OTHER SERVICES & CHARGES

893,500

TOTAL PUBLIC SAFETY

9,945,565

FIRE

PERSONNEL SERVICES

8,131,393

SUPPLIES

333,500

OTHER SERVICES & CHARGES

924,500

TOTAL PUBLIC SAFETY

9,389,393

PUBLIC WORKS

PERSONNEL SERVICES

512,913

SUPPLIES

111,000

OTHER SERVICES & CHARGES

719,000

TOTAL PUBLIC WORKS

1,342,913

CULTURE & RECREATION

PERSONNEL SERVICES

2,115,172

SUPPLIES

480,000

OTHER SERVICES & CHARGES

1,667,000

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TOTAL CULTURE & RECREATION 4,262,172

HEALTH & WELFARE

PERSONNEL SERVICES 315,882

SUPPLIES 25,750

OTHER SERVICES & CHARGES 30,000

TOTAL HEALTH & WELFARE 371,632

CAPITAL OUTLAY

3,824,500

RESERVE

19,488

TOTAL EXPENDITURES

37,716,636

TOTAL EXP & YEAR END BALANCE -

TOURISM FUND

REVENUE

INTERGOVERNMENTAL

(750,000)

OTHER

(235,000)

TOTAL REVENUES

(985,000)

EXPENDITURES

PARK IMPROVEMENTS

500,000

OTHER

485,000

TOTAL EXPENDITURES

985,000

TOTAL EXP & YEAR END BAL -

DEBT SERVICE FUND

REVENUE

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GENERAL PROPERTY TAX	(7,580,000)
RENT	<u>(90,000)</u>
TOTAL REVENUE	(7,670,000)
EXPENDITURES	
DEBT SERVICE	7,527,805
RESERVE	142,195
TOTOAL EXP & YEAR END BAL	-
UTILITY FUND	
REVENUES	
CHARGES FOR SERVICES	(9,275,000)
OTHER	<u>(201,000)</u>
TOTAL REVENUES	(9,476,000)
EXPENDITURES	
PERSONNEL SERVICES	1,108,188
SUPPLIES	1,558,000
CAPITAL OUTLAY	975,000
DEBT SERVICE	3,136,370
OTHER SERVICES & CHARGES	<u>1,908,500</u>
TOTAL EXPENDITURES	8,686,058
TRANSFER TO GENERAL FUND	200,000
RESERVE	<u>589,942</u>
TOTAL EXPENDITURES & TRANSFERS	9,476,000
TOTAL EXP & YEAR END BAL	-

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SANITATION FUND	
REVENUES	
GENERAL PROPERTY TAX	(3,100,000)
CHARGES FOR SERVICES	<u>(585,000)</u>
TOTAL REVENUES	(3,685,000)
EXPENDITURES	
PERSONNEL SERVICES	148,591
SUPPLIES	27,500
PROFESSIONAL SERVICES	2,800,000
CAPITAL OUTLAY	85,000
OTHER	<u>30,000</u>
TOTAL EXPENDITURES	3,091,091
TRANSFER TO GENERAL FUND	200,000
RESERVE	<u>393,909</u>
TOTAL EXPENDITURES & TRANSFERS	3,685,000
TOTAL EXP & YEAR END BAL	-

SECTION 2. It is hereby authorized by the Mayor and Board of Aldermen the funds as herein provided shall be appropriated for the provision of municipal services in the City of Southaven, DeSoto County, Mississippi, for the fiscal period 2012-2013:

SECTION 3. The above funds are set forth herein in the budget summary concerning both appropriations and expenditures.

SECTION 4. The Utility Rates for the City of Southaven shall be:

Residential

Water: \$1.85/100 cubic feet
Sewer: \$1.15/100 cubic feet
Interceptor Sewer: \$1.21/100 cubic feet
System Improvement: \$0.45/100 cubic feet
¾" Tap Fee: \$525
1" Tap Fee: \$630
2" Tap Fee: \$1,315
Irrigation Tee: \$250

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Cut-Off Fee: \$75.00
During Hours Turn-on Fee: \$25.00
After Hours Turn-On Fee: \$35.00

Commercial

Water: \$2.30/100 cubic feet
Sewer: \$1.75/100 cubic feet
Interceptor Sewer: \$1.75/100 cubic feet
System Improvement: \$0.75/100 cubic feet
DCRUA Sewer Fee: \$2.50/100 cubic feet
¾" Tap Fee: \$850.00
1" Tap Fee: \$850.00
2" Tap Fee: \$1,700.00
3" Tap Fee: \$1,900.00
4" Tap Fee: \$3,400.00
6" Tap Fee: \$5,000.00
Irrigation Tee: \$300.00
Cut-Off Fee: \$100.00
During Hours Turn-on Fee: \$50.00
After Hours Turn-On Fee: \$100.00

Sewer Tap Fees

Inside Basin: \$1,400.00
Outside Basin: \$2,050.00

These rates are to be effective October 1, 2012 and shall only be amended by the Southaven Board of Alderman or by an agreement entered into by the Mayor, the Southaven Utility Committee Chairman and the Southaven Utility Division Director.

SECTION 5. The Municipal Budget for the City of Southaven, DeSoto County, Mississippi, presented and reviewed at this public meeting for the fiscal year 2012-2013 shall be published according to law and be in full force and effect after passage.

SECTION 6. The Motion to adopt the budget and establish the millage rate as presented being made by Alderman Huling with a second by Alderman Guy with the following aldermen being present and voting thereon as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall Huling	YEA

RESOLVED THIS 5th DAY OF SEPTEMBER 2012

ADOPTION OF REDISTRICTING WARDS

**ORDER ADOPTING REAPPORTIONMENT OF CITY WARDS OF
THE CITY OF SOUTHAVEN, MISSISSIPPI, SUBJECT TO SECTION 5
OF THE VOTING RIGHTS ACT OF 1965, AS AMENDED, 42 U.S.C.**

§1973C

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WHEREAS, under applicable Mississippi law, Miss. Code Ann. § 21-8-7, the Board of Aldermen of the City of Southaven, Mississippi, is authorized to fix and alter the ward boundaries of the City of Southaven, Mississippi;

WHEREAS, the data from the 2010 Census as provided to the City of Southaven, Mississippi, indicated that the variances among the wards of the City of Southaven, Mississippi, were not within the acceptable norm of the one-man, one-vote doctrine of the Equal Protection Clause of the Fourteenth Amendment to the United States Constitution;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, has utilized the services of consultants to assist in the redistricting process;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, has worked to develop a plan for the redistricting of the city wards;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, held a public hearing on August 21, 2012 to afford the members of the public an opportunity to provide input into the redistricting process;

WHEREAS, on September 4, 2012, the Board of Alderman of the City of Southaven, Mississippi, considered the proposed draft plans;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, determines that the redistricting plan designated "Proposed Plan Alternative 2" as described at the August 21, 2012 public hearing satisfies the redistricting criteria and should be adopted.

IT IS, THEREFORE, ORDERED by the Board of Aldermen of the City of Southaven, Mississippi, as follows:

1. That, subject to the provisions stated below, the Board of Aldermen of the City of Southaven, Mississippi, is hereby divided into six wards with the

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boundaries of the wards set forth in a map which accurately depicts the wards

boundaries, attached hereto and incorporated herein by reference as Exhibit "A".

2. That the pertinent 2010 Census population variance and population of the wards described in the above-referenced map are contained in the table attached hereto as Exhibit "B" and incorporated herein by reference;

3. That in the event of a conflict between the legal descriptions which are exhibits to this Board Order and the map which is an exhibit to this Board Order, the map shall control;

4. That in the event this Order shall take effect and be in force upon the satisfaction of the condition subsequent specified below, this Order shall be subject to the following provision: All incumbent Aldermen/Alderwomen shall continue to serve until their present terms of office have expired and their successors have been duly qualified, elected, and take office;

5. That in the event this Order shall take effect and be in force upon the satisfaction of the condition subsequent specified below, the authorized officials shall proceed to revise the registration books and poll books of the City of Southaven, Mississippi, in such a manner as is necessary to change the registration books of the voting precincts affected thereby to be so changed as to conform to the change of wards and precincts and to contain only the names of qualified electors in the voting precincts as made by the change of boundaries and to reassign those registered voters whose wards are changed by this Order and to notify such persons by United States Mail, postage pre-paid, of their reassignment as soon as practicable when accomplished;

6. That in the event this Order shall take effect and be in force upon the satisfaction of the condition subsequent specified below, this Order shall

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supersede any prior orders of the Board of Aldermen of the City of Southaven, Mississippi, regulating the boundaries of wards;

7. That this Order shall take effect and be in force only when it is finally effectuated under Section 5 of the Voting Rights Act of 1965, as amended, 42 U.S.C. §1973c;

8. That the consultant for the City of Southaven, Mississippi, is hereby authorized and directed to seek and obtain Section 5 preclearance of this Order; and

9. That, pursuant to Miss. Code Ann. § 21-13-11, as amended, upon preclearance, the city clerk is hereby authorized and directed to publish this Order and all its exhibits once each week for three (3) consecutive weeks in *The Desoto Times*, a newspaper having a general circulation in Southaven, Mississippi.

SO ORDERED, this the 4th day of September 2012, upon motion of Huling, seconded by Cady, and the following roll call vote:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobs	YEA
Alderman Randall Huling	YEA

Having received a majority of affirmative votes, the Mayor declared that the Resolution was carried and adopted as set forth above on this the 4th day of September, 2012.

PLANNING AGENDA

Planning Agenda will be presented by Mrs. Whitney Cheat-Cook, Planning Director.

Item #1 Application to revise Rasco Hills Subdivision Section "E" on the south side of Stateline Road, east of Horn Lake Road. This was approved by the planning commission. Alderman Hale made the motion to approve Item #1 as

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presented to this Board. Motion was seconded by Alderman Guy. Motion was put to vote and passed unanimously.

Item #2 Application for a one lot subdivision on the northwest corner of Starlandng Road and Getwell Road in the Cherry Tree Planned Unit, and it is 1.49 acre with 284 feet of width along Starlandng and 230 feet of width along Getwell Road. Right of way dedication is being shown on both roadways allowing 53' from the centerline. Mrs. Choat-Cook stated that there have been a few adjustments from what they see on the screen. There is a radius to the lot that she needs to add on, and she is asking that the Board approve the adjustment that they pay in lieu of road improvements. Desoto County is supposed to widen that road. The Planning Commission did approve this item. Alderman Jobes asked where this is located and Mayor Davis stated that it is at Starlandng and Getwell. Alderman Huling made the motion to approve item #2 as presented to this Board. Motion was seconded by Alderman Guy. Mayor Davis stated that if they come in first and the County has not widened the road then they are required to widen it. Alderman Jobes made the motion, to amend the original motion, that the road improvements shall be done at the time of development of this lot by the developer. This is to be done on both sides, on Starlandng and on Getwell. Alderman Huling seconded the amendment to the motion. Mrs. Choat-Cook asked if they "do not" won't money in lieu of the widening. Mayor stated no. Mayor asked for any discussion on the amendment, there was none. Motion was put to vote and passed unanimously. Mayor Davis put the original motion with the amendment back out. Motion was put to vote and passed unanimously.

MAYOR'S REPORT

Mayor Davis reported that there was an emergency purchase that took place on August 5, 2012. He stated that it was a massive down pour of rain. He stated that he ordered an emergency proclamation to clean up the two houses that were flooded with sewage back up. Alderman Payne made the motion to allow the emergency memo into the minutes for the emergency clean up. Motion was seconded by Alderman Cady. Motion was put to vote and passed unanimously.

Next, Mayor Davis is asking to purchase some gas powered equipment from Capital Equipment in the amount of \$6,240.00. (a list of the equipment is attached to these minutes along with the second quote.). Mayor Davis reported that our Utility Department can use this equipment. Mayor Davis stated that he needs permission to purchase this equipment and cut a demand check to pay for it within 10 days. Alderman Cady made the motion to allow Mayor Davis to purchase the equipment listed and cut a demand check for it. Motion was seconded by Alderman Huling. Motion was put to vote and passed unanimously.

CITIZEN'S AGENDA:

Mayor Davis opened the floor for the Citizen's Agenda.

Mr. James Mathis came before the Board two weeks ago and asked for someone to get back with him as to why a child was questioned by the Police Department without a consenting adult with him. He stated that the City Attorney did call him and stated that the City did not do anything wrong. Mr. Mathis stated that is not what he wanted two weeks ago. He is asking for a copy of the procedures of

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questioning minors while in police custody. Mr. Nick Manley gave him a copy of the procedure.

Mrs. Lisa Smith-189 Gardan Road. She thanked Ricky Jobs for his help in this matter. She complained that Alderman Greg Guy has built a horse barn on his lot and put up a fence without going through the planning commission or getting Board approval. She stated that the pole building that he pulled the permit for is not on the lot that the permit was pulled for. She stated that she went to the Building Department to pull a permit for the exact same thing that Alderman Guy had built, and she was denied. Mrs. Smith's time is up. She gave the attorney a list of questions that she has for the Board to answer. Mr. Vincent asked if he could relinquish his time to her. Alderman Huling made the motion to not allow him to give her his three minutes. Motion failed with lack of second. Mrs. Smith stated that Alderman Guy knew what he was doing, and that he coerced city employees into doing whatever he wanted them to do and misguided this Board to assist him on passing this. Alderman Guy stated that Mrs. Smith knew what he was doing with that property. He stated that the Smiths had known before they lost it to First Security Bank. He stated that his intention was to purchase the land for \$55,000.00 from DeSoto Central Properties for the purpose of putting horses and a barn on it. He stated that they did know about this when he was buying it from the Smiths. It wasn't until they lost it to First Security Bank that they had a problem with it. He stated that Mr. Ben Smith told him to call the bank and payoff the land. He stated that he did not influence the city or this Board. He stated that he went by the book on everything that he had done. Discussion got out of control, and Mayor Davis stopped this from being discussed any further.

Mr. Ben Smith - Garden Road. He stated that he has lived in Southaven since 1968 and has run a civil engineering company here since the early 70's. State law and the city's ordinances explain that anytime you vacate a plat that the subdivision is affected. These ordinances are in place to protect the people. He stated that he is before this Board due to a plat being vacated in his subdivision. He read the state law and the city ordinance on how to vacate a plat. He stated that he felt like this was done improperly in his subdivision, and that Mr. Guy and Mr. Armistead got together and devised a plan to avoid a public hearing on this and getting permission with the Southaven Planning Commission and the Mayor and Board. He stated that this scheme was to help Mr. Guy get a sweet deal on the land. Mayor Davis stated that we would have our attorney look into this. Alderman Guy stated that he did go through the Planning Commission and again, that he had done everything by the book that he was supposed to do. He also stated that the statement that he and Mr. Hugh Armistead had colluded on this property was absolutely inaccurate.

Mr. Tommy Hurst. He stated that he had some budget questions. He asked about the line item rentals under the Fire Department for \$375,000.00. Chief White stated that it is for rental of air tanks and oxygen tanks, etc. for the ambulances. The other question he had was under Arts and Cultural Affairs. They have a line item for home town living and wanted to know what that is for. Mayor reported that that line item will go away if the Southaven Chamber signs a contract with the City to run the Home Town Retirement Program. It is required that you have a minimum of a \$20,000 dollar budget to keep your certification of the Home Town Retirement Program. We will lose our creditation with the state if that is not done. He stated that he did not see a line item for the Fire Station on Swinnea.

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Mayor Davis stated that will be a budget revision. He also stated that we do have an appraisal back on this property. Mr. Hurst also asked about the culvert being replaced on Deer Creek Lane in Summerwood Subdivision. He stated that we are about to get into the rainy season and when would this be complete. Mayor Davis told him that the home owner is threatening to sue the city, so it is tied up in litigation right now.

PERSONNEL DOCKET

Personnel Docket 9/4/2012				
Payroll Additions				
Name	Position	Department	Date of Hire	Rate of Pay
Mark Patton	Crossing Guard	Police - 211	8/27/2012	\$9.00
Matthew Smith	Police Officer I	Police - 211	9/17/2012	\$15.76
Andrew White	Police Officer I	Police - 211	9/17/2012	\$15.76
Ian Sammons	Police Officer I	Police - 211	9/17/2012	\$15.76
Curtis Hale	Police Officer I	Police - 211	9/17/2012	\$15.76
Eric Samis	Police Officer II	Police - 211	9/17/2012	\$18.21
Jeremy Delaney	Police Officer II	Police - 211	9/17/2012	\$18.21
Monte Norwood	Police Officer II	Police - 211	9/17/2012	\$18.21
Payroll Deletions				
Name	Position	Department	Date of Termination	Rate of Pay
Memory Rhoda	Meter Reader	Utility Maintenance - 825	8/24/2012 - terminated	\$12.09
David Hodge	Meter Reader	Utility Maintenance - 825	8/24/2012 - terminated	\$12.09

Alderman Brooks made the motion to approve the Personnel Docket as presented to this Board. Motion was seconded by Alderman Huling. Motion was put to vote and passed unanimously.

COMMITTEE REPORTS

Alderman Payne reported that they met last week to update the building code from the current 2006 to the 2012 version minus the part in there about the sprinkler systems being in all homes. The recommendation will be to delete that section of the Code. He will bring a resolution and recommendation to the Board next meeting.

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CITY ATTORNEY'S LEGAL UPDATE

No City Attorney's Legal Update

OLD BUSINESS

No Old Business

PROGRESS REPORTS

Alderman Hale asked to get a report on the parks improvements that are going on right now. He asked about the Senior Building. Mayor stated that we are in design and review right now. Alderman Hale stated that the Board needs to be updated on this project before any more work is done. Mayor Davis stated that he has a set of plans on his desk anytime he wants to come see them. He stated that the Board approved using Urban Architect several months ago. Alderman Hale stated that he has a copy of the minutes, and it does not say anything about any specific project, just that we approved Urban Architect as the architect. He stated that the Board does not have any idea about anything going on. Alderman Hale asked that he keep the full Board informed of anything going on through the Parks. Mayor Davis asked exactly what is it that they want to know. Alderman Hale said that the city has already paid out about \$45,000.00 to Urban Architect. The papers that he has show that the contract fee is \$390,000.00. The beginning cost of this project was \$5,200,000.00 and the project has now been bumped up to \$6,000,000.00. Mayor Davis stated that the construction cost must have gone up and Urban Architect only gets paid for what the bid comes in for. Alderman Hale asked that the Board be abreast of any monies spent from this or any other project. Alderman Hale stated that in regards to the Pennies resolution and monies collected, there is currently a repealer on this tax until 2014, then the tax goes away. He stated that this Board approved only to spend money after we have collected this tax money for one year. This Board approved to refurbish the existing parks first and not to issue bonds against this tax because it is currently in place because of that repealer. Alderman Hale made the motion that any and all park improvements, plans, design work, fees or expenses must be presented to the Aldermen before moving forward on any current or future projects. Motion was seconded by Alderman Payne. Alderman Jobes told Mayor Davis that he is taking this out of context. Alderman Hale stated that this Board only gave authority for Bryan Bullard with Urban Architect as the parks architect. That is it, no project, no numbers, nothing. He stated that this Board doesn't know anything that is going on. Alderman Huling stated that with this motion the parks department line items from last year's budget will not be able to be expended and that is not a correct process. Alderman Hale stated that this Board has not approved any expenditures for any specific project, and this project alone has cost \$45,000.00 with only relation to the Senior Services Building. Alderman Huling stated that the way this motion was made that it will affect repairs to the neighborhood parks. Alderman Hale stated that only in relation to the Penny for Your Park funds. Alderman Huling told him that is not what the motion was. He stated it was for all parks expenditures. Alderman Hale stated that it is any monies spent on the Pennies For Your Parks projects needs to be approved by this Board. Alderman Payne asked to remove his second to the motion. Alderman Jobes seconded the motion. Alderman Guy asked Alderman Hale if he could just

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amend the motion, so it could specify that it would not give the appearance that we are stopping the whole parks system. He stated he is with Alderman Huling, and he has no problem with this Board approving the projects for the Senior Services Building, and we have to have this building. Alderman Hale withdrew his original motion. Alderman Hale made the motion that any future expenditures, improvements, plans, design work, fees or expenses involving Senior Services Building must be presented to and approved by the Board Aldermen before moving forward with this and any future projects. Motion was seconded by Alderman Jobes. Motion was put to vote and passed with 6 YEAs and 1 NAY.
Alderman Huling voting No.

CLAIMS DOCKET:

A motion was made by Alderman Jobes to approve the Claims Docket of September 4, 2012, including demand checks and payroll in the amount of \$1,377,507.05. Motion was seconded by Alderman Payne.

Excluding voucher numbers: 187640, 187671, 187876, 187877, 187880, 187881, 187945, 187946, 187947, 187982, 187983, 188153, 188181, 188202, 188218, 188223, 188224, 188225.

Roll call was as follows:

ALDERMAN	VOTED
Alderman Guy	RECUSED
Alderman Cady	YEA
Alderman Hale	YEA
Alderman Payne	YEA
Alderman Brooks	YEA
Alderman Jobes	YEA
Alderman Huling	YEA

Having received a majority of affirmative votes, the Mayor declared that the motion was carried and approved for payment on this the 4th day of September, 2012.

There being no further business to come before the Board of Aldermen, a motion was made by Alderman Cady to adjourn. Motion was seconded by Alderman Brooks. Motion was put to a vote and passed unanimously, September 4, 2012 at 7:15 p.m.

Charles G. Davis
Mayor

Sheila Heath, City Clerk

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The Mayor and Board of Aldermen of the City of Southaven, Mississippi (the "City"), took up for consideration the matter of adopting this resolution in connection with the issuance of not to exceed (a) \$3,400,000 General Obligation Water and Sewer Refunding Bonds, Series 2012 of the City and (b) \$3,200,000 General Obligation Refunding Bonds, Series 2012A of the City.

RESOLUTION AUTHORIZING AND DIRECTING (I) THE ISSUANCE OF (A) GENERAL OBLIGATION WATER AND SEWER REFUNDING BONDS, SERIES 2012, OF THE CITY OF SOUTHAVEN, MISSISSIPPI (THE "CITY"), IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$3,400,000) (THE "SERIES 2012 BONDS") TO RAISE MONEY FOR THE PURPOSE OF CURRENT REFUNDING A CERTAIN OUTSTANDING AMOUNT OF THE CITY'S \$4,500,000 COMBINED WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 2003, DATED DECEMBER 1, 2003 (THE "2003 WATER AND SEWER BONDS"); AND (B) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012A, OF THE CITY IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION TWO HUNDRED THOUSAND DOLLARS (\$3,200,000) (THE "SERIES 2012A BONDS" AND TOGETHER WITH THE SERIES 2012 BONDS, THE "BONDS") TO RAISE MONEY FOR THE PURPOSE OF ADVANCED REFUNDING A CERTAIN OUTSTANDING AMOUNT OF THE CITY'S \$4,500,000 GENERAL OBLIGATION BONDS, SERIES 2004, DATED DECEMBER 1, 2004 (THE "2004 BONDS"); (II) THE PAYMENT OF COSTS OF ISSUANCE OF THE BONDS; AND (III) FOR RELATED PURPOSES.

WHEREAS, the Mayor and Board of Aldermen of the City, acting for and on behalf of said City, hereby finds, determines, adjudicates and declares as follows:

1. (a) 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 Sections 31-27-1 et seq, of the Mississippi Code of 1972, as amended.

"Act of Bankruptcy" shall mean the filing of a petition in bankruptcy or insolvency by or against the City under any applicable bankruptcy, insolvency, reorganization or similar law, now or hereafter in effect.

"Agent" shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities, and herein designated by the Governing Body.

"Authorized Officer" means the Mayor of the City, the Clerk of the City and any other officer designated from time to time as an Authorized Officer by resolution of the City, and when used with reference to any act or document also means any other Person authorized by resolution of the City to perform such act or sign such document.

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"Beneficial Owner" or "Beneficial Owners" shall mean, 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" or "Bonds" shall mean together, the Series 2012 Bonds and the Series 2012A Bonds.

"Bond Counsel" shall mean Butler, Snow, O'Mara, Stevens & Cannada, PLLC, Ridgeland, Mississippi.

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement, by and between the City and the Underwriter, dated the date of sale of the Bonds.

"Bond Resolution" shall mean this resolution.

"Bondholder" or "Bondholders" or "Holder" or "Holders" or any similar term shall mean the registered owner of any Bond.

"Book-Entry System" means a book-entry system established and operated for the recordation of Beneficial Owners of the Bonds as described in Section 2 herein.

"Callable Bonds" shall mean together the Callable Water and Sewer Bonds and the Callable 2004 Bonds.

"Callable Water and Sewer Bonds" shall mean the 2003 Water and Sewer Bonds maturing in the years 2013 through 2023, both inclusive.

"Callable 2004 Bonds" shall mean the 2004 Bonds maturing in the years 2015 through 2024, both inclusive.

"City" shall mean the City of Southaven, Mississippi.

"Clerk" shall mean the City Clerk of the City.

"County" shall mean DeSoto County, Mississippi.

"Direct Participant" means a broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as a securities depository.

"DTC" means The Depository Trust Company.

"DTC participant" or "DTC participants" shall mean any participant for whom DTC is a Security Depository Nominee.

"Escrow 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 Refunded 2004 Bonds, and shall initially be The Peoples Bank, Biloxi, Mississippi.

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"Escrow Agreement" shall mean that Escrow Agreement dated the date of delivery of the Series 2012A Bonds by and between the City and the Escrow Agent, providing for the refunding of the Refunded 2004 Bonds.

"Escrow Fund" shall mean the Escrow Deposit Fund established pursuant to the Escrow Agreement to pay the principal of and interest on the Refunded 2004 Bonds.

"Escrow Requirement" shall mean the sale proceeds of the Series 2012A Bonds deposited in the Escrow Fund and used to refund the Refunded 2004 Bonds as provided in the Escrow Agreement.

"Financial Advisor" shall mean Government Consultants, Inc., Jackson, Mississippi.

"Governing Body" shall mean the Mayor and Board of Aldermen of the City.

"Indirect Participant" shall mean a broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as a securities depository through a Direct Participant.

"Letter of Representations" shall mean the blanket issuer letter of representations from the City to DTC under the Book-Entry System.

"Mayor" shall mean the Mayor of the City.

"Paying Agent" shall mean any bank, trust company or other institution whether designated by the Bond Resolution or hereafter designated by the Governing Body to make payments of the principal of and interest on the Bonds, and to serve as registrar and transfer agent for the registration of owners of the Bonds, and for the performance of other duties as may be specified by the Bond Resolution or hereafter specified by the Governing Body and shall initially be The Peoples Bank, Biloxi, Mississippi.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization and a government or agency or political subdivision thereof.

"Project" shall mean the Series 2012 Project and the Series 2012A Project.

"Record Date" shall mean, as to interest payments, the 15th day of the month preceding the dates set for payment of interest on the Bonds and, as to payments of principal, the 15th day of the month preceding the maturity date thereof or the date set for redemption.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date.

"Refunded Bonds" shall mean together, the Refunded Water and Sewer Bonds and the Refunded 2004 Bonds.

"Refunded Water and Sewer Bonds" shall mean the 2003 Water and Sewer Bonds which mature in the years 2012 through 2023, both inclusive.

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"Refunded 2004 Bonds" shall mean the 2004 Bonds which mature in the years 2015 through 2024, both inclusive.

"Refunding Project" shall mean together the Series 2012 Refunding Project and the Series 2012A Refunding Project.

"Registered Owner" shall mean the Person whose name shall appear in the registration records of the City maintained by the Transfer Agent.

"Securities Depository" means The Depository Trust Company and any substitute for or successor to such securities depository that shall maintain a Book-Entry System with respect to the Bonds.

"Securities Depository Nominee" means the Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the registration records the Bonds to be delivered to such Securities Depository during the continuation with such Securities Depository of participation in its Book-Entry System.

"Series 2012 Bonds" shall mean the not to exceed \$3,400,000 General Obligation Water and Sewer Refunding Bonds, Series 2012 of the City authorized and directed to be issued in this Bond Resolution.

"Series 2012A Bonds" shall mean the not to exceed \$3,200,000 General Obligation Refunding Bonds, Series 2012A of the City authorized and directed to be issued in this Bond Resolution.

"Series 2012 Project" shall mean providing funds for the Series 2012 Refunding Project and paying the costs of issuance of the Series 2012 Bonds.

"Series 2012A Project" shall mean providing funds for the Series 2012A Refunding Project and paying the costs of issuance of the Series 2012A Bonds.

"Series 2012 Refunding Project" shall mean providing funds which funds, together with certain Transferred Proceeds, will be sufficient for the current refunding of the Refunded Water and Sewer Bonds, including funds for the redemption price of the Callable Water and Sewer Bonds.

"Series 2012A Refunding Project" shall mean providing funds for the advanced refunding of the Refunded 2004 Bonds, including funds for the redemption price of the Callable 2004 Bonds.

"System" shall mean the combined water and sewer system of the City.

"Transfer Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the registration of owners of the Bonds and for the performance of such other duties as may be herein or hereafter specified by the Governing Body and shall initially be The Peoples Bank, Biloxi, Mississippi.

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"Transferred Proceeds" shall mean the funds transferred from the 2003 Water and Sewer Debt Service Fund and the 2003 Water and Sewer Debt Service Reserve Fund for the 2003 Water and Sewer Bonds to the 2003 Water and Sewer Paying Agent to provide a portion of the funds to effectuate the refunding of the Refunded Water and Sewer Bonds.

"Underwriter" shall mean Stephens Inc., Little Rock, Arkansas.

"2003 Water and Sewer Bonds" shall mean the City's \$4,500,000 Combined Water and Sewer System Revenue Bonds, Series 2003, dated December 1, 2003.

"2003 Water and Sewer Bond Resolution" shall mean the Bond Resolution, adopted by the City, in connection with the 2003 Water and Sewer Bonds..

"2003 Water and Sewer Paying Agent" shall mean BancorpSouth Bank, Jackson, Mississippi.

"2004 Bonds" shall mean the City's \$4,500,000 General Obligation Bonds, Series 2004, dated December 1, 2004.

"2004 Bond Resolution" shall mean the Bond Resolution, adopted by the City, in connection with the 2004 Bonds.

"2004 Paying Agent" shall mean The Peoples Bank, Biloxi, Mississippi.

"2012 Bond Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012, 2012 Bond Fund provided for in Section 13 hereof.

"2012 Costs of Issuance Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012, 2012 Costs of Issuance Fund provided for in Section 14 hereof.

"2012A Bond Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012A, 2012A Bond Fund provided for in Section 13 hereof.

"2012A Costs of Issuance Fund" shall mean the City of Southaven, Mississippi General Obligation Refunding Bonds, Series 2012A, 2012A Costs of Issuance Fund provided for in Section 14 hereof.

(b) 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 of such words and terms.

2. The City is authorized under the provisions of the Act to issue its Bonds to fund the Project. It is advisable and in the public interest to issue the Bonds for the purpose stated herein.

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3. The estimated cost of the (a) Series 2012 Project is not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000) and (b) Series 2012A Project is not to exceed Three Million Two Hundred Thousand Dollars (\$3,200,000).
4. The Governing Body recognizes that the current low interest rate environment provides an opportunity to realize savings from the issuance of the Bonds, and the Governing Body further realizes that the Governing Body must move expeditiously to accomplish the greatest savings possible by the issuance of the Bonds.
5. In that the bond market is volatile, the Governing Body needs to authorize the negotiated sale of the Bonds to the Underwriter, subject to the satisfaction of the conditions as hereinafter set forth in Section 26 and authorizes the Mayor and Clerk to execute the Bond Purchase Agreement, prior to a scheduled meeting of the Governing Body in order to maximize the savings to the City regarding the issuance of the Bonds.
6. The City recognizes that in order to prepare the necessary offering documents it is in the best interest of the City to employ and authorize Bond Counsel and Financial Advisor to prepare and distribute all necessary documents and resolutions and to do all things required in order to negotiate the sale of the Bonds to the Underwriter and effectuate the issuance of such Bonds. No fee will be due to Butler, Snow, O'Mara, Stevens & Cannada, PLLC or Government Consultants, Inc. unless the Governing Body approves the issuance of the Bonds.
7. It is necessary to approve the execution of the Preliminary Official Statement, to be dated the date of distribution thereof (the "Preliminary Official Statement") for the sale of the Bonds and the distribution thereof to prospective purchasers of the Bonds.
8. It is necessary to approve the form of and execution of the Bond Purchase Agreement with regard to the sale of the Bonds.
9. It is necessary to approve the form of, execution and distribution of an Official Statement, to be dated the date of execution of the Bond Purchase Agreement (the "Official Statement") for the Bonds.
10. It is necessary to approve the Escrow Agent and the form and execution of the Escrow Agreement for the Refunded Bonds.
11. It is necessary to authorize the Mayor or Clerk of the City to provide a written notification to the 2003 Water and Sewer Paying Agent and the 2004 Paying Agent of the current refunding of the Refunded Water and Sewer Bonds and the advanced refunding of the Refunded 2004 Bonds.
12. It has now become necessary to make provision for the preparation, execution and issuance of said Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY,
ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:**

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SECTION 1. In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same from time to time, this Bond Resolution shall constitute a contract between the City and the Registered Owners from time to time of the Bonds. 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 Owners shall be for the equal benefit, protection and security of the Registered Owners of any and all of the Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

SECTION 2. (a) The Bonds shall initially be issued pursuant to a Book-Entry System administered by the Securities Depository with no physical distribution of Bond certificates to be made except as provided in this Section 2. Any provision of this Bond Resolution or the Bonds requiring physical delivery of the Bonds shall, with respect to any Bonds held under the Book-Entry System, be deemed to be satisfied by a notation on the Registration Records maintained by the Paying Agent that such Bonds are subject to the Book-Entry System.

(b) So long as a Book-Entry System is being used, one Bond in the aggregate principal amount of the Bonds and registered in the name of the Securities Depository, the Securities Depository Nominee and the Participants and Indirect Participants will evidence beneficial ownership of the Bonds in authorized denominations, with transfers of ownership effected on the records of the Securities Depository, the Participants and the Indirect Participants pursuant to rules and procedures established by the Securities Depository, the Participants and the Indirect Participants. The principal of and any premium on each Bond shall be payable to the Securities Depository Nominee or any other person appearing on the Registration Records as the Registered Holder of such Bond or its registered assigns or legal representative at the principal office of the Paying Agent. So long as the Book-Entry System is in effect, the Securities Depository will be recognized as the Holder of the Bonds for all purposes. Transfer of principal, interest and any premium payments or notices to Participants and Indirect Participants will be the responsibility of the Securities Depository and transfer of principal, interest and any premium payments or notices to Beneficial Owners will be the responsibility of the Participants and Indirect Participants. No other party will be responsible or liable for such transfers of payments or notices or for maintaining, supervising or reviewing such records maintained by the Securities Depository, the Participants or the Indirect Participants. While the Securities Depository Nominee or the Securities Depository, as the case may be, is the registered owner of the Bonds, notwithstanding any other provisions set forth herein, payments of principal of, redemption premium, if any, and interest on the Bonds shall be made to the Securities Depository Nominee or the Securities Depository, as the case may be, by wire transfer in immediately available funds to the account of such Holder, without notice to or the consent of the Beneficial Owners, the Paying Agent, with the consent of the City, and the Securities Depository may agree in writing to make payments of principal and interest in a manner different from that set out herein. In such event, the Paying Agent shall make payments with respect to the Bonds in such manner as if set forth herein.

(c) The City may at any time elect (i) to provide for the replacement of any Securities Depository as the depository for the Bonds with another qualified Securities Depository, or (ii) to discontinue the maintenance of the Bonds under a Book-Entry System. In such event, and upon

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being notified by the City of such election, the Paying Agent shall give 30 days' prior notice of such election to the Securities Depository (or such fewer number of days as shall be acceptable to such Securities Depository).

(d) Upon the discontinuance of the maintenance of the Bonds under a Book-Entry System, the City will cause Bonds to be issued directly to the Beneficial Owners of Bonds, or their designees, as further described below. In such event, the Paying Agent shall make provisions to notify Participants and the Beneficial Owners of the Bonds, by mailing an appropriate notice to the Securities Depository, or by other means deemed appropriate by the Paying Agent in its discretion, that Bonds will be directly issued to the Beneficial Owners of Bonds as of a date set forth in such notice, which shall be a date at least 10 days after the date of mailing of such notice (or such fewer number of days as shall be acceptable to the Securities Depository).

(e) In the event that Bonds are to be issued to the Beneficial Owners of the Bonds, or their designees, the City shall promptly have prepared Bonds in certificated form registered in the names of the Beneficial Owners of Bonds shown on the records of the Participants provided to the Paying Agent, as of the date set forth in the notice described above. Bonds issued to the Beneficial Owners, or their designees, shall be in fully registered form substantially in the form set forth in Section 8 hereof.

(f) If any Securities Depository is replaced as the depository for the Bonds with another qualified Securities Depository, the City will issue to the replacement Securities Depository Bonds substantially in the form set forth herein, registered in the name of such replacement Securities Depository.

(g) Each Securities Depository and the Participants, the Indirect Participants and the Beneficial Owners of the Bonds, by their acceptance of the Bonds, agree that the City and the Paying Agent shall have no liability for the failure of any Securities Depository to perform its obligation to any Participant, Indirect Participant or other nominee of any Beneficial Owner of any Bonds to perform any obligation that such Participant, Indirect Participant or other nominee may incur to any Beneficial Owner of the Bonds.

(h) Notwithstanding any other provision of this Bond Resolution, on or prior to the date of issuance of the Bonds, the Paying Agent shall have executed and delivered to the initial Securities Depository a Letter of Representations governing various matters relating to the Securities Depository and its activities pertaining to the Bonds. The terms and provisions of such Letter of Representations are incorporated herein by reference and in the event there shall exist any inconsistency between the substantive provisions of the said Letter of Representations and any provisions of this Bond Resolution, then, for as long as the initial Securities Depository shall serve with respect to the Bonds, the terms of the Letter of Representations shall govern.

(i) Notwithstanding any provision in this Bond Resolution to the contrary, at all times in which the Book-Entry System is in effect, any references to physical delivery of a Bond shall not be required.

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SECTION 3. (a) The Series 2012 Bonds are hereby authorized and ordered to be prepared and issued in the principal amount of not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000) to raise money for the Series 2012 Project as authorized by the Act.

(b) The Series 2012A Bonds are hereby authorized and ordered to be prepared and issued in the principal amount of not to exceed Three Million Two Hundred Thousand Dollars (\$3,200,000) to raise money for the Series 2012A Project as authorized by the Act.

SECTION 4. (a) Payments of interest on the Bonds shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) The Series 2012 Bonds shall be registered as to both principal and interest; shall be dated the date of delivery thereof; shall be issued in the principal denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates specified by further order of the Governing Body, payable on June 1 and December 1 of each year (each an "Interest Payment Date") until maturity, such interest rate to be in compliance with the Act, commencing December 1, 2012, unless otherwise specified in the Bond Purchase Agreement; and shall mature and become due and payable on December 1 in the years and in the amounts as determined in the Bond Purchase Agreement, with the final maturity occurring not later than December 1, 2023 and with such completions, changes, insertions and modifications to the Bond Purchase Agreement as shall be approved by the officers executing and delivering the same (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications).

(c) The Series 2012 Bonds may be subject to optional or mandatory sinking fund redemption prior to their stated dates of maturity as set forth in the Bond Purchase Agreement (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications).

(d) The Series 2012A Bonds shall be registered as to both principal and interest; shall be dated the date of delivery thereof; shall be issued in the principal denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates specified by further order of the Governing Body, payable on June 1 and December 1 of each year (each an "Interest Payment Date") until maturity, such interest rate to be in compliance with the Act, commencing December 1, 2012 unless otherwise specified in the Bond Purchase Agreement; and shall mature and become due and payable on December 1 in the years and in the amounts as determined in the Bond Purchase Agreement, with the final maturity occurring not later than December 1, 2024 and with such completions, changes, insertions and modifications to the Bond Purchase Agreement as shall be approved by the officers executing and delivering the same (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications)

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(e) The Series 2012A Bonds may be subject to optional or mandatory sinking fund redemption prior to their stated dates of maturity as set forth in the Bond Purchase Agreement (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications).

(f) If notice of redemption is required in the Bond Purchase Agreement, notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the Paying Agent sufficient moneys to redeem all of the Bonds called for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

(g) The Bonds, for which the payment of sufficient moneys or, to the extent permitted by the laws of the State of Mississippi, (a) direct obligations of, or obligations for the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America ("Government Obligations"), (b) certificates of deposit or municipal obligations fully secured by Government Obligations or (c) evidences of ownership of proportionate interests in future interest or principal payments on Government Obligations held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor on the Government Obligations and which Government Obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated, (d) State and Local Government Series ("SLGS") Securities, or (e) municipal obligations, the payment of the principal of, interest and redemption premium, if any, on which are irrevocably secured by Government Obligations and which Government Obligations are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and have been deposited in an escrow account which is irrevocably pledged to the payment of the principal of and interest and redemption premium, if any, on such municipal obligations (all of which collectively, with Government Obligations, "Defeasance Securities"), shall have been deposited with an escrow agent appointed for such purpose, which may be the Paying and Transfer Agent, shall be deemed to have been paid, shall cease to be entitled to any lien, benefit or security under this Bond Resolution and shall no longer be deemed to be outstanding hereunder, and the Registered Owners shall have no rights in respect thereof except to receive payment of the principal of and interest on such Bonds from the funds held for that purpose. Defeasance Securities shall be considered sufficient under this Bond Resolution if said investments, with interest, mature and bear interest in such amounts and at such times as

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will assure sufficient cash to pay currently maturing interest and to pay principal when due on such Bonds.

SECTION 5. (a) When the Bonds shall have been validated and executed as herein provided, they 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 reverse side of each of the Bonds, over her manual or facsimile signature and manual or facsimile seal, her certificate in substantially the form set out in **EXHIBIT A** and **EXHIBIT B**, respectively.

(b) The Bonds 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 Bonds, 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 Bonds 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 Bonds shall be delivered to the Underwriter upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the Bonds, and the final, unqualified approving opinion of Bond Counsel.

(d) Prior to or simultaneously with the delivery by the Transfer Agent of any of the Bonds, 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 Bonds; and

(ii) an authorization to the Transfer Agent, signed by the Mayor or Clerk, to authenticate and deliver the Bonds to the Underwriter.

(e) At delivery, the Transfer Agent shall authenticate the Bonds and deliver them to the Underwriter thereof upon payment of the purchase price of the Bonds to the City.

(f) Bonds, blank as to denomination, rate of interest, date of maturity and CUSIP number and sufficient in quantity in the judgment of the City to meet the reasonable transfer and reissuance needs on the Bonds, shall be printed and delivered to the Transfer Agent in generally-accepted format, and held by the Transfer Agent until needed for transfer or reissuance, whereupon the Transfer Agent shall imprint the appropriate information as to denomination, rate of interest, date of maturity and CUSIP number prior to the registration, authentication and delivery thereof to the transferee holder. The Transfer Agent is hereby authorized upon the approval of the Governing Body to have printed from time to time as necessary additional Bonds bearing the facsimile seal of the City and facsimile signatures of the persons who were the officials of the Governing Body as of the date of original issue of the Bonds.

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SECTION 6. (a) The City hereby appoints the Paying and Transfer Agent for the Bonds. The Paying and Transfer Agent shall be a bank or trust company located within the State of Mississippi. The City specifically reserves the right to hereafter designate a separate Transfer Agent and/or Paying Agent in its discretion in the manner hereinafter provided.

(b) So long as any of the Bonds shall remain outstanding, the City shall maintain with the Transfer Agent records for the registration and transfer of the Bonds. The Transfer Agent is hereby appointed registrar for the Bonds, in which capacity the Transfer Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, any Bond entitled to registration or transfer.

(c) The City shall pay or reimburse the Agent for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between 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) (i) An Agent may at any time resign and be discharged of the duties and obligations of either the function of the Paying Agent or Transfer Agent, or both, by giving at least sixty (60) days' written notice to the City, and may be removed from either or both of said functions at any time by resolution of the Governing Body delivered to the Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Agent, and shall be transmitted to the Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of an Agent shall become effective until a successor Agent has been appointed pursuant to the Bond Resolution.

(ii) Upon receiving notice of the resignation of an Agent, the City shall promptly appoint a successor Agent by resolution of the Governing Body. Any appointment of a successor Agent shall become effective upon acceptance of appointment by the successor Agent. If no successor Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Agent may petition any court of competent jurisdiction for the appointment of a successor Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Agent.

(iii) In the event of a change of Agents, 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, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Agent.

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(iv) Any successor Agent appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.

(v) Every successor Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Agent and to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor.

(vi) 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.

(vii) 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 Bonds.

(viii) 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.

(e) Any corporation or association into which an Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its 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, shall be and become successor Agent hereunder and vested with all the powers, discretion, 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 either the City or the successor Agent, anything herein to the contrary notwithstanding, provided only that such successor Agent shall be satisfactory to the City and eligible under the provisions of Section 7(d)(iv) hereof.

SECTION 7. The Bonds shall be in substantially the form attached hereto as **EXHIBIT A** and **EXHIBIT B** with such appropriate variations, omissions and insertions as are permitted or required by this Bond Resolution.

SECTION 8. In case any 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 Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such 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 Bond stolen, destroyed or lost, his filing with the City or Transfer Agent evidence satisfactory to them that such Bond was stolen, destroyed or lost, and of

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his ownership thereof, and furnishing the City or Transfer Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote. The provision of this Section 8 shall not apply if the Book-Entry System is in effect.

SECTION 9. (a) For the purpose of effectuating and providing for the payment of the principal of and interest on the Series 2012 Bonds as the same shall respectively mature and accrue, there shall be and is hereby levied 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 and the interest on the Series 2012 Bonds; 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 2012 Bond Fund of the Series 2012 Bonds, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the Series 2012 Bonds due during the ensuing fiscal year of the City, including the pledge of the net revenues of the System to be applied toward the payment of the principal of and interest on the Series 2012 Bonds due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. When necessary, 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 hereby irrevocably pledged for the payment of the principal of and interest on the Series 2012 Bonds as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owners of any of the Series 2012 Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Series 2012 Bonds, both as to principal and interest.

(b) For the purpose of effectuating and providing for the payment of the principal of and interest on the Series 2012A Bonds as the same shall respectively mature and accrue, there shall be and is hereby levied 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 and the interest on the Series 2012A Bonds, in accordance with the provisions of the 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 hereby irrevocably pledged for the payment of the principal of and interest on the Series 2012A Bonds as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owners of any of the Series 2012A Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Series 2012A Bonds, both as to principal and interest.

SECTION 10. Only such of the Bonds as shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall be entitled to the rights, benefits and security of this Bond Resolution.

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No Bond shall 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 any Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent, but it shall not be necessary that the same officer sign said certificate on all of the Bonds that may be issued hereunder at any one time.

SECTION 11. (a) In the event the Underwriter shall fail to designate the names, addresses and social security or tax identification numbers of the Registered Owners of the Bonds within thirty (30) days of the date of sale, or at such other later date as may be designated by the City, one Bond registered in the name of the Underwriter may be issued in the full amount for each maturity. Ownership of the Bonds shall be in the Underwriter until the initial Registered Owner has made timely payment and, upon request of the Underwriter within a reasonable time of the initial delivery of the Bonds, the Transfer Agent shall re-register any such Bond upon its records in the name of the Registered Owner to be designated by the Underwriter in the event timely payment has not been made by the initial Registered Owner.

(b) Except as hereinabove provided, the Person in whose name any 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 or interest on any Bond shall be made only to or upon the order of the Registered Owner thereof, or his 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 such Bond to the extent of the sum or sums so paid.

SECTION 12. (a) Each Bond shall be transferable only in the records of the City, upon surrender thereof at the office of the Transfer Agent, together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the transfer of any Bond, the City, acting through its Transfer Agent, shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond or Bonds.

(b) In all cases in which the privilege of transferring Bonds is exercised, the Transfer Agent shall authenticate and deliver Bonds in accordance with the provisions of this Bond Resolution.

SECTION 13. (a) The City hereby establishes the 2012 Bond Fund which shall be maintained with a qualified depository in its name for the payment of the principal of and interest on the Series 2012 Bonds, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2012 Bond Fund as and when received:

(i) The accrued interest, if any, received upon delivery of the Series 2012 Bonds;

(ii) The avails of any of the ad valorem taxes levied and collected pursuant to Section 9 hereof;

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(iii) Any income received from investment of monies in the 2012 Bond Fund;
and

(iv) Any other funds available to the City which may be lawfully used for payment of the principal of and interest on the Series 2012 Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the 2012 Bond Fund.

(b) As long as any principal of and interest on the Series 2012 Bonds remains outstanding, the Clerk is hereby irrevocably authorized and directed to withdraw from the 2012 Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying Agent in time to reach said Paying Agent at least five (5) days prior to the date on which said interest or principal and interest shall become due.

(c) The City hereby establishes the 2012A Bond Fund which shall be maintained with a qualified depository in its name for the payment of the principal of and interest on the Series 2012A Bonds, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2012A Bond Fund as and when received:

(i) The accrued interest, if any, received upon delivery of the Series 2012A Bonds;

(ii) The avails of any of the ad valorem taxes levied and collected pursuant to Section 9 hereof;

(iii) Any income received from investment of monies in the 2012A Bond Fund; and

(iv) Any other funds available to the City which may be lawfully used for payment of the principal of and interest on the Series 2012A Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the 2012A Bond Fund.

(d) As long as any principal of and interest on the Series 2012A Bonds remains outstanding, the Clerk is hereby irrevocably authorized and directed to withdraw from the 2012A Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying Agent in time to reach said Paying Agent at least five (5) days prior to the date on which said interest or principal and interest shall become due.

SECTION 14. (a) The City hereby establishes the 2012 Costs of Issuance Fund which shall be held by the Paying Agent pursuant to this resolution. A certain portion of the proceeds received upon the sale of the Series 2012 Bonds shall be deposited in the 2012 Costs of Issuance Fund. Any income received from investment of monies in the 2012 Costs of Issuance Fund shall be deposited in the 2012 Costs of Issuance Fund. Funds in the 2012 Costs of Issuance Fund shall be used to pay the costs, fees and expenses incurred by the City in connection with the authorization, issuance, sale, validation and delivery of the Series 2012 Bonds. Any amounts which remain in the 2012 Costs of Issuance Fund after the payment of the costs of issuance for the Series 2012 Bonds shall be transferred by the Paying Agent to the City for deposit in the 2012 Bond Fund and used as permitted under State law.

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(b) The City hereby establishes the 2012A Costs of Issuance Fund which shall be held by the Escrow Agent under the Escrow Agreement. A certain portion of the proceeds received upon the sale of the Series 2012A Bonds shall be deposited in the 2012A Costs of Issuance Fund. Any income received from investment of monies in the 2012 Costs of Issuance Fund shall be deposited in the 2012A Costs of Issuance Fund. Funds in the 2012A Costs of Issuance Fund shall be used to pay the costs, fees and expenses incurred by the City in connection with the authorization, issuance, sale, validation and delivery of the Series 2012A Bonds. Any amounts which remain in the 2012A Costs of Issuance Fund after the payment of the costs of issuance for the Series 2012A Bonds shall be transferred by the Escrow Agent to the City for deposit in the 2012A Bond Fund and used as permitted under State law

SECTION 15. Upon delivery of the Series 2012 Bonds and the Series 2012A Bonds, the City will remit or will direct the remittance of (a) a certain portion of the proceeds received upon the sale of the Series 2012 Bonds, together with Transferred Proceeds, directly to the 2003 Water and Sewer Paying Agent, which amount, will be sufficient to effectuate the current refunding of the Refunded Water and Sewer Bonds and the redemption price of the Callable Water and Sewer Bonds pursuant to the terms of the 2003 Bond Resolution; and (b) a certain portion of the proceeds received upon the sale of the Series 2012A Bonds, directly to the Escrow Agent under the Escrow Agreement for deposit in the Escrow Fund, which amount, together with investment income thereon, will be sufficient to effectuate the advanced refunding of the Refunded 2004 Bonds and the redemption price of the Callable 2004 Bonds, pursuant to the terms of the Escrow Agreement.

SECTION 16. (a) Payment of principal on the Bonds shall be made, upon presentation and surrender of the Bonds at the principal 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 Bonds 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 Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the Bonds shall be paid by check or draft mailed on the Interest Payment Date to Registered Owners at the addresses appearing in the registration records of the Transfer Agent. 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 as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day of the calendar month preceding the applicable principal or Interest Payment Date to be effective as of such date.

SECTION 17. The Bonds may be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end, if requested, the Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the Bonds and to certify and forward the same to the State's bond attorney for the institution of validation proceedings.

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SECTION 18. The City hereby covenants that it will not make any use of the proceeds of the Bonds or do or suffer any other action that would cause: (i) the Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations promulgated thereunder; (ii) the interest on the Bonds to be included in the gross income of the Registered Owners thereof for federal income taxation purposes; or (iii) the interest on the Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

SECTION 19. The City hereby covenants as follows:

- (a) it has not abandoned, sold or otherwise disposed of any facility, equipment or improvement financed or refinanced directly or indirectly with the proceeds of the Refunded Bonds;
- (b) it does not intend to, during the term that any of the Bonds allocable to the Refunding Project are outstanding, abandon, sell or otherwise dispose of any facility, equipment or improvement financed or refinanced directly or indirectly with the proceeds of the Refunded Bonds;
- (c) it shall timely file with the Ogden, Utah Service Center of the Internal Revenue Service, such information report or reports as may be required by Section 148(f) and 149(e) of the Code;
- (d) it shall take no action that would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code;
- (e) it will not employ an abusive arbitrage device in connection with the issuance by it of the Bonds which will enable it to obtain a material financial advantage (based on arbitrage) apart from the savings that may be realized as a result of the lower interest rates on the Bonds than on the Refunded Bonds and overburden the tax-exempt bond market; and
- (f) the amount of "excess gross proceeds", as such term is defined in Income Tax Regulation § 1.148-10(c)(2), of the Bonds allocable to the Refunding Project will not exceed one percent (1%) of the proceeds received from the sale thereof;
- (g) it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Regulation § 1.148-0 through 1.148-11, 1.149(b)-1, 1.149(d)-1, 1.149(g)-1, 1.150-1, 1.150-2, as such regulations and statutory provisions may be modified insofar as they apply to the Bonds.

SECTION 20. The City hereby designates the Bonds as "qualified tax-exempt obligation" as defined in and for the purposes of Section 265(b)(3) of the Code. For purposes of this designation, the City hereby represents that:

- (a) the City reasonably anticipates that the amount of tax-exempt obligations to be issued by it during the period from January 1, 2012 to December 31, 2012, and the amount of obligation designated as "qualified tax-exempt obligation" by it, will not exceed \$10,000,000 when added to the aggregate principal amount of the Bonds; and

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(b) for purposes of this Section 20, the following obligation are not taken into account in determining the aggregate principal amount of tax-exempt obligations issued by the City: (i) a private activity bond as defined in Section 141 of the Code (other than a qualified 501(c)(3) bond, as defined in Section 145 of the Code); and (ii) any obligation issued to refund any other tax-exempt obligation (other than to advance refund within the meaning of Section 149(d)(5) of the Code) as provided in Section 265(b)(3)(c) of the Code.

SECTION 21. The City hereby agrees for the benefit of the holders and beneficial owners of the Bonds for so long as it remains obligated to advance funds to pay the Bonds to provide certain updated financial information and operating data annually, and timely notice of specified material events, to the Municipal Securities Rulemaking Board ("MSRB") through MSRB's Electronic Municipal Market Access system at www.emma.msrb.org ("EMMA"), in the electronic format then prescribed by the Securities and Exchange Commission (the "SEC") (the "Required Electronic Format") pursuant to Rule 15c2-12, as amended from time to time (the "Rule") of the SEC, together with any identifying information or other information then required to accompany the applicable filing (the "Accompanying Information"). This information will be available free to securities brokers and others through EMMA.

The City will provide certain updated financial information and operating data to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information. The information to be updated includes all quantitative financial information and operating data with respect to the City of the general type included in the Official Statement in APPENDIX A under the headings "ECONOMIC AND DEMOGRAPHIC INFORMATION," "TAX INFORMATION" and "DEBT INFORMATION" and other financial information set forth in APPENDICES B and C of the Official Statement. The City will update and provide this information within six months after the end of each fiscal year of the City ending in or after 2012.

The City may provide updated information in full text or may incorporate by reference certain other publicly available documents, as permitted by the Rule. The updated information will include audited financial statements, if the City's audit is completed by the required time. If audited financial statements are not available by the required time, the City will provide unaudited financial statements by such time and audited financial statements when the audit report becomes available. Any such financial statements will be prepared in accordance with the accounting principles promulgated by the State of Mississippi or such other accounting principles as the City may be required to employ from time to time pursuant to law or regulation.

The City's current fiscal year end is September 30. Accordingly, it must provide updated information by March 31 in each year, unless the City changes its fiscal year. If the City changes its fiscal year, it will notify the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information.

Anyone requesting information under the continuing disclosure requirements of SEC Rule 15c2-12 should contact the City Clerk, City Hall, 8710 Northwest Drive, Southaven, Mississippi 38671 Telephone Number: (662) 280-2489.

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The City will also provide notice to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information, in a timely manner not in excess of ten business days after the occurrence of certain events. The City will provide notice of any of the following events with respect to the Bonds, in a timely manner not in excess of ten business days after the occurrence of such event: (1) principal and interest payment delinquencies; (2) unscheduled draws on debt service reserves, reflecting financial difficulties; (3) unscheduled draws on credit enhancements, reflecting financial difficulties; (4) substitution of credit or liquidity providers for the Bonds; or their failure to perform; (5) adverse tax opinions, IRS notices or events affecting the tax status of the Bonds; (6) defeasances; (7) rating changes; (8) tender offers; and (9) bankruptcy, insolvency receivership, or a similar proceeding by the obligated person. The City will provide to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information, notice of an occurrence of the following events, if such event is material to a decision to purchase or sell Bonds, in a timely manner not in excess of ten business days after the occurrence of an event: (1) non-payment related defaults; (2) modifications to the rights of bond holders; (3) bond calls or redemption; (4) release, substitution, or sale of property securing repayment of the Bonds; (5) the consummation of a merger, consolidation, acquisition involving an obligated person, other than in the ordinary course of business, or the sale of all or substantially all the assets of an obligated person, other than in the ordinary course of business, or the entry into a definitive agreement to engage in such a transaction, or a termination of such an agreement, other than in accordance with its terms; and (6) appointment of a successor or additional Paying Agent, or the change in the name of the Paying Agent. In addition, the City will provide timely notice of any failure by the City to provide information, data, or financial statements in accordance with its agreement described above under paragraphs 2, 3 and 4 of this Section.

The City has agreed to update information and to provide notices of material events only as described in this Section. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided, except as described herein. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although Holders or Beneficial Owners of Bonds may seek a writ of mandamus to compel the City to comply with its agreement.

The City may amend its continuing disclosure agreement only if (1) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in identity, nature, or status of the City, (2) the agreement, as amended, would have complied with the Rule at the date of sale of the Bonds, taking into account any amendments or interpretations of the Rule as well as any change in circumstance, and (3) the City receives an opinion of nationally recognized bond counsel to the effect that the amendment does not materially impair the interests of the Holders and Beneficial Owners of the Bonds. If any such amendment is made, the City will include in its next annual update an explanation in narrative form of the reasons for the change and its impact on the type of operating data or financial information being provided.

Minutes, City of Southaven, Southaven, Mississippi

SECTION 22. (a) The Paying Agent is hereby authorized to pay costs of issuance expenses on the closing date for the Series 2012 Bonds from the proceeds of the Series 2012 Bonds deposited with the Paying Agent pursuant to this resolution for the costs of issuance of said Series 2012 Bonds; provided, however, total costs of issuance for said Series 2012 Bonds shall not exceed 4% of the par amount of the Series 2012 Bonds (excluding Underwriter's discount and bond insurance premium, if any). The Mayor or Clerk or any other Authorized Officer are authorized to sign requisitions for the payment of costs of issuance for the Series 2012 Bonds; and (b) the Escrow Agent is hereby authorized to pay costs of issuance expenses on the closing date for the Series 2012A Bonds from the proceeds of the Series 2012A Bonds deposited with the Escrow Agent under the Escrow Agreement for the costs of issuance of said Series 2012A Bonds; provided, however, total costs of issuance for said Bonds shall not exceed 4% of the par amount of the Series 2012A Bonds (excluding Underwriter's discount and bond insurance premium, if any). The Mayor or Clerk or any other Authorized Officer are authorized to sign requisitions for the payment of costs of issuance for the Series 2012A Bonds.

SECTION 23. That the Governing Body of the City hereby approves, adopts and ratifies the Preliminary Official Statement for the sale of the Bonds in substantially the form attached hereto as **EXHIBIT C**. The City hereby deems the Preliminary Official Statement to be "final" as required by Rule 15c2-12(b)(1) of the Securities and Exchange Commission.

SECTION 24. That the distribution of copies of said Preliminary Official Statement to prospective purchasers of the Bonds is hereby authorized and ratified.

SECTION 25. That the Governing Body hereby authorizes the Mayor and Clerk to execute the Certificate of the City of Southaven, Mississippi, attached hereto as **EXHIBIT D**, in connection with the disclosure requirements regarding the distribution of the above referenced Preliminary Official Statement to prospective purchasers of the Bonds.

SECTION 26. That the Governing Body of the City hereby employs Bond Counsel and Financial Advisor and authorizes the negotiation of the sale of the Bonds to the Underwriter and authorizes the execution by the Mayor and Clerk of the City of the Bond Purchase Agreement in substantially the same form attached hereto as **EXHIBIT E** for and on behalf of the City, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same (the execution thereof shall constitute conclusive evidence approval of any such completions, changes, insertions and modifications), based on the recommendation of Bond Counsel and Financial Advisor and provided that the following parameters are met: (1) the par amount of the Series 2012 Bonds will not exceed \$3,400,000; (2) the par amount of the Series 2012A Bonds will not exceed \$3,200,000; (3) the net interest cost of not more than eleven percent (11%) of the Series 2012 Bonds; (4) the net interest cost of not more than eleven percent (11%) of the Series 2012A Bonds; (5) the Series 2012 Bonds will mature no later than December 1, 2023; (6) the Series 2012 Bonds will mature no later than December 1, 2024; and (4) terms and provisions of the Bonds in compliance with the Act.

SECTION 27. Upon the execution of the Bond Purchase Agreement, the Mayor and Clerk are hereby authorized and directed to cause to be prepared and to execute a final Official Statement in connection with the Bonds in substantially the form of the Preliminary Official Statement, subject to minor amendments and supplement as approved by the Mayor and Clerk

Minutes, City of Southaven, Southaven, Mississippi

executing same (the execution thereof shall constitute approval of any such completions, changes, insertions and modifications).

SECTION 28. Each of the following constitutes an event of default under this Bond Resolution:

- (a) failure by the City to pay any installment of principal of or interest on any Bond at the time required;
- (b) failure by the City to perform or observe any other covenant, agreement or condition on its part contained in this Bond Resolution or in the Bonds, and the continuance thereof for a period of thirty (30) days after written notice thereof to the City by the Registered Owners of not less than ten percent (10%) in principal amount of the then outstanding Bonds; or
- (c) an Act of Bankruptcy occurs.

SECTION 29. The Mayor and Clerk and any other Authorized Officer of the Governing Body are authorized to execute and deliver such resolutions, certificates and other documents as are required for the sale, issuance and delivery of the Bonds.

SECTION 30. This resolution shall serve as notice to the 2003 Water and Sewer Paying Agent and the 2004 Paying Agent of the City's desire to provide for the Series 2012 Refunding Project and the Series 2012A Refunding Project, as applicable.

SECTION 31. The form of and the execution by the Mayor or Clerk of the 2003 Water and Sewer Bonds Notice of Refunding/Redemption and the 2004 Notice of Refunding/Redemption, attached hereto as **EXHIBIT F** and **EXHIBIT G** is hereby approved.

SECTION 32. That the Governing Body hereby approves the form of the Escrow Agreement attached hereto as **EXHIBIT H** for and on behalf of said Governing Body and authorizes the execution by the Governing Body of the Escrow Agreement in substantially the same form for and on behalf of said Governing Body.

SECTION 33. That the Governing Body hereby approves the appointment of the Escrow Agent under the terms and provisions of the Escrow Agreement.

SECTION 34. The Governing Body hereby authorizes the Escrow Agent and/or Bond Counsel in making the initial application with the Department of the Treasury, Bureau of Public Debt, Division of Special Investments, Parkersburg, West Virginia for United States Treasury Securities - State and Local Government Series (the "SLGS"), if such application is deemed necessary in connection with completing the Project.

SECTION 35. The Governing Body authorizes the preparation and submission of the final application for SLGS by the Escrow Agent, if such application is deemed necessary in connection with completing the Project.

SECTION 36. The Governing Body recognizes and acknowledges that due to uncertain conditions in the municipal bond marketplace from time to time, that it may or may not be

Minutes, City of Southaven, Southaven, Mississippi

determined to be advisable to refund any, all or a portion of the Refunded Bonds at any given time. Therefore the Governing Body does hereby grant authority to the Mayor, upon advice from the Financial Advisor, to provide for the final selection and approval of the obligations, amounts, and maturities of the Refunded Bonds to be refunded with the Bonds.

SECTION 37. If the Escrow Agreement is not deemed necessary due to certain market conditions at the point in time when the Bonds are subject to pricing, the Governing Body hereby approves (b) the remittance of a certain portion of the proceeds received upon the sale of the Series 2012A Bonds directly to the 2004 Paying Agent to effectuate the advanced refunding of the Refunded 2004 Bonds; and (c) the remittance of a portion of the proceeds received upon the sale of the Series 2012A Bonds to the Paying Agent to pay costs of issuance, including costs, fees and expenses incurred by the City in connection with the authorization, issuance, sale validation and delivery of the Bonds and authorizes the Paying Agent to pay costs of issuance expenses on the closing date; provided, however costs of issuance for said Bonds shall not exceed 4% of the par amount of the Bonds (excluding Underwriter's discount and bond insurance premium, if any).

SECTION 38. All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

Minutes, City of Southaven, Southaven, Mississippi

Motion was made by Alderman Guy and seconded by Alderman Cady, for the adoption of the above and foregoing Resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Dr. Randy Huling	YEA

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this the 4th day of September, 2012.



MAYOR

ATTEST:



CITY CLERK

(SEAL)



Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI ADOPTING ADDITIONAL COURT COST PURSUANT TO SECTION 21-23-7(11) OF THE MISSISSIPPI CODE ANNOTATED (1972)

WHEREAS, on June 19, 2012, during a regular meeting of the Mayor And Board of Aldermen of the City of Southaven, Mississippi, this Board unanimously approved Municipal Court Judge B. G. Perry's recommendation to set fines and assessments for the Southaven Municipal Court as set forth in that Memorandum dated June 18, 2012;

WHEREAS, the new assessments were passed by the Mississippi Legislature, signed into law by Governor Bryant and became effective on July 1, 2012;

WHEREAS, Section 21-23-7(11) of the Mississippi Code Annotated (1972) authorizes municipal courts to impose reasonable costs of court;

WHEREAS, the costs of court authorized by Section 21-23-7(11) of the Mississippi Code Annotated (1972) are separate and apart from fines and assessments imposed by municipal courts;

WHEREAS, Section 21-23-7(11) of the Mississippi Code Annotated (1972) specifically authorizes municipal courts to impose a cost of court of \$10.00 to defray the cost of compensating the city prosecutor and/or city public defender if the city prosecutor and/or city public defender participated in the case;

WHEREAS, authorizing the collection of the additional \$10.00 cost of court for each case in which the city prosecutor and /or city public defender participates will financially benefit the Southaven Municipal Court and the City of Southaven, Mississippi.

Minutes, City of Southaven, Southaven, Mississippi

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Board of Alderman of the City of Southaven, Mississippi, that the Municipal Court for the City of Southaven, Mississippi, shall be and it is hereby authorized to impose and collect the aforementioned additional \$10.00 cost of court in accordance with Section 21-23-7(11) of the Mississippi Code Annotated (1972).

After a full discussion of this matter, ALDERMAN GUY moved that the foregoing Resolution be adopted. The motion was seconded by ALDERMAN HULING.

Upon the question being put to a vote, Members of the Board of Aldermen voted as follows:

ALDERMEN	VOTED
ALDERMAN GUY	NAY
ALDERMAN HALE	NAY
ALDERMAN PAYNE	NAY
ALDERMAN HULING	YEA
ALDERMAN CADY	NAY
ALDERMAN BROOKS	NAY
ALDERMAN JOBES	NAY

WHEREUPON, the foregoing Resolution was declared FAILED at the regular meeting of the Mayor and Board of Alderman of the City of Southaven, Mississippi, on this, the 4th day of September, 2012 with a 6-1 vote.

Minutes, City of Southaven, Southaven, Mississippi

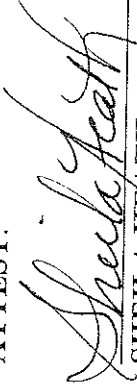
CITY OF SOUTHAVEN, MISSISSIPPI

BY:



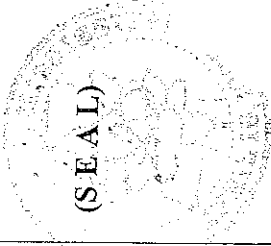
CHARLES G. DAVIS
MAYOR

ATTEST:



SHEILA HEATH
CITY CLERK

(SEAL)



Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION GRANTING AUTHORITY TO CLEAN PRIVATE PROPERTY

WHEREAS, the governing authorities of the City of Southaven, Mississippi, have received numerous complaints regarding the parcel of land located at the following address, to-wit: **1410 Ashley Cove, 4044 Courtyard Drive, 1374 Gaston Drive, 1351 Houston Loop South, 1354 Tyler Way, 3841 Houston Loop North, 4084 Hearthstone Cove, 5115 Pepperchase Drive, Parcel ID# 2081010000000213, Parcel ID# 2081011100001500, Parcel ID# 2081011100002600, Parcel ID# 2081011100002700, 7616 Millbridge Drive, 575 Kackybrook Cove, 803 Stowewood Drive, 1527 Bennington Cove, 7395 Bridle Cove, 2324 Carrolton Drive**, to the effect that the said parcel of land has been neglected whereby **the grass height is in violation and there exist other unsafe conditions** and that the parcel of land in the present condition is deemed to be a menace to the public health and safety of the community.

WHEREAS, pursuant to Section 21-19-11 of the Mississippi Code Annotated (1972), the governing authorities of the City of Southaven, Mississippi, provided the owners of the above described parcel of land with notice of the condition of their respective parcel of land and further provided them with notice of a hearing before the Mayor and Board of Aldermen on **Tuesday, September 4, 2012**, by United States mail and by posting said notice, to determine whether or not the said parcel of land were in such a state of uncleanness as to be a menace to the public health and safety of the community.

Minutes, City of Southaven, Southaven, Mississippi

WHEREAS, none of the owners of the above described parcel of land appeared at the meeting of the Mayor and Board of Aldermen on **Tuesday, September 4, 2012**, to voice objection or to offer a defense.

NOW, THEREFORE, BE IT HEREBY RESOLVED, by the Mayor and Board of Alderman of the City of Southaven, Mississippi, that the above described parcel of land located at: **1410 Ashley Cove, 4044 Courtyard Drive, 1374 Gaston Drive, 1351 Houston Loop South, 1354 Tyler Way, 3841 Houston Loop North, 4084 Hearthstone Cove, 5115 Pepperchase Drive, Parcel ID# 2081010000000213, Parcel ID# 2081011100001500, Parcel ID# 2081011100002600, Parcel ID# 2081011100002700, 7616 Millbridge Drive, 575 Kackybrook Cove, 803 Stowewood Drive, 1527 Beunnington Cove, 7395 Bridle Cove, 2324 Carrollton Drive** is deemed in the existing condition to be a menace to the public health and safety of the community.

BE IT FURTHER RESOLVED that the City of Southaven shall, if the owners of the above described parcel of land do not do so themselves, immediately proceed to clean the respective parcel of land, by the use of municipal employees or by contract, by cutting weeds and grass and removing rubbish and other debris.

Following the reading of this Resolution, it was introduced by Alderman Hale and seconded by Alderman Huling. The Resolution was then put to a roll call vote and the results were as follows, to-wit:

ALDERMAN	VOTED
Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA

Minutes, City of Southaven, Southaven, Mississippi

Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall T. Huling, Jr.	YEA

The Resolution, having received a majority vote of all Aldermen present, was declared adopted on this, the **4th day of September, 2012.**

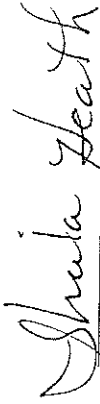
CITY OF SOUTHAVEN, MISSISSIPPI

BY:



CHARLES G. DAVIS
MAYOR

ATTEST:



SHEILA HEATH
CITY CLERK



Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION OF THE CITY OF SOUTHAVEN APPROVING LEASE PURCHASING FINANCING FOR THE ACQUISITION OF CERTAIN FINANCING; APPROVING MASTER PURCHASE LEASE AGREEMENT, LEASING SCHEDULE, ESCROW AGREEMENT AND RELATED DOCUMENTS, AND AUTHORIZING THE EXECUTION OF THE SAME

WHEREAS, the Board of Alderman for the City of Southaven (the "Governing Body") of the **City of Southaven, Mississippi** ("Lessee") has reviewed and determined its anticipated equipment requirements.

WHEREAS, the Governing Body for Lessee has determined that it is in Lessee's best interest to acquire the equipment (the "Equipment") described in a Performance Contracting Agreement (the "Energy Savings Contract") by and between Lessee and Siemens Industry, Inc., Building Technologies Division, a copy of which document is attached hereto as **Exhibit A**, and to finance such acquisition under Leasing Schedule #280-0002380-001 (the "Lease"), which incorporates the terms and conditions of the Master Lease Purchase Agreement (the "Agreement"), between Lessee and Siemens Public, Inc., copies of which documents are attached hereto as **Exhibit B**; and

WHEREAS, in connection with the execution and delivery of the Lease, it will be necessary for Lessee to enter into an Escrow Agreement Relating to Equipment Subject to Leasing Schedule #280-0002380-001 (the "Escrow Agreement") among Lessee, Siemens Public, Inc. and the escrow agent named therein, a copy of which document is attached hereto as **Exhibit C**; and

THEREFORE, BE IT RESOLVED UPON THE MOTION OF ALDERMAN BROOKS BY THE GOVERNING BODY THAT:

1. Lessee shall acquire the Equipment.
2. The Energy Savings Contract, the Lease, as incorporating the terms and conditions of the Agreement, and the Escrow Agreement are hereby approved, and Lessee's Mayor or any other representative of the Lessee designated by any of them in writing is hereby authorized to execute (i) the Energy Savings Contract; (ii) the Lease, as incorporating the terms and conditions of the Agreement, and (iii) the Escrow Agreement, all substantially in the forms attached hereto with such changes or amendments (substantial or otherwise) as are approved by the officer of Lessee executing those documents, such approval to be conclusively evidenced by that officer's execution of those documents, and (iv) all other documents, instruments, certificates and agreements related to the Energy Services Agreement, the Escrow Agreement and the Lease.

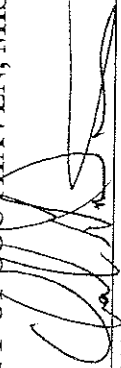
Minutes, City of Southaven, Southaven, Mississippi

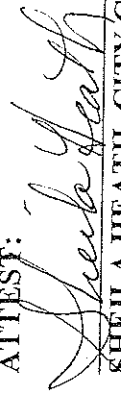
The foregoing Resolution was seconded by Alderman CADY and brought to a vote as follows:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall Huling	YEA

Having received a majority of affirmative votes, the Mayor declared that the Resolution was carried and adopted as set forth above on this the 21st day of September, 2012.

CITY OF SOUTHAVEN, MISSISSIPPI

BY: 
CHARLES G. DAVIS, MAYOR

ATTEST:

SHEILA HEATH, CITY CLERK



Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI TO AMEND THE CITY OF SOUTHAVEN CODE OF ORDINANCES, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES"

The Mayor and Board of Aldermen of the City of Southaven, Mississippi (the "City"), considered the matter of amending the Southaven Code of Ordinances, specifically, TITLE V, CHAPTER 1, SECTION 5-3, 'PERMIT FEES' AND SECTION 5-4, "PENALTIES" ("Ordinances")

Thereupon Alderman Payne offered and moved the adoption of the following resolution:

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI TO AMEND THE CITY OF SOUTHAVEN CODE OF ORDINANCES, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES"

WHEREAS, pursuant to Miss. Code 21-17-5 the City is vested with authority over the finances of the city, and may do all things, consistent with the laws of the state, which they deem necessary to the care of the finances or to the best interest of the inhabitants; and

WHEREAS, the City may charge permit fees that are calculated to cover the administrative costs of the city department charged with overseeing and administering the activities associated with the permit; and

WHEREAS, the City currently adheres and enforces ordinances that allow for the receipt of permit fees and penalties; and

WHEREAS, the City desires to amend the Ordinances to provide specific guidance for permit fees and penalties; and

WHEREAS, the Ordinances, as amended, provide specific guidelines for the governmental authorities, and serves the legitimate City interest; and

Minutes, City of Southaven, Southaven, Mississippi

WHEREAS, the Board authorizes the Mayor, or his designee, to sign such documents or take actions that are necessary or required for the effectuation of the amended Ordinance.

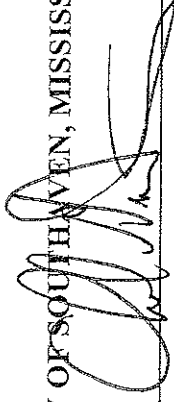
NOW, THEREFORE BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI, THAT RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI TO AMEND THE CITY OF SOUTHAVEN CODE OF ORDINANCES, TITLE V, CHAPTER 1, SECTION 5-3, "PERMIT FEES" AND SECTION 5-4, "PENALTIES" BE AMENDED CONSISTENT WITH THE SCHEDULE OF FEES AND PENALTIES AS SET FORTH IN EXHIBIT "A."

The foregoing Resolution was seconded by Alderman Hale and brought to a vote as follows:

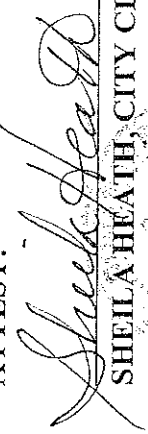
Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall Huling	YEA

Having received a majority of affirmative votes, the Mayor declared that the Resolution was carried and adopted as set forth above on this the 4th day of September, 2012.

CITY OF SOUTHAVEN, MISSISSIPPI

BY: 
CHARLES G. DAVIS, MAYOR

ATTEST:


SHEILA HEATH, CITY CLERK



Minutes, City of Southaven, Southaven, Mississippi

Fire Prevention Permit Fees

Operational Permit Fee		Permit Fee
This permit allows the applicant to conduct an operation or business as listed below. The permit is applicable for a prescribed period or until renewed or revoked.		
Amusement Buildings		\$ 150.00
Aviation Facilities		\$ 50.00
Battery Systems		\$ 50.00
Burn Permits		\$ 150.00
Carnivals and Fairs (see special events)		see special events
Cellulose Nitrate Film		\$ 50.00
Combustible Dust Producing Operations		\$ 50.00
Combustible Fibers		\$ 50.00
Covered Mall Buildings		\$ 150.00
Cutting and Welding		\$ 50.00
Dry Cleaning Plants		\$ 50.00
Fire Hydrants and Valves		No Fee
Floor Finishing		\$ 50.00
Fruit and Crop Ripening		\$ 50.00
Fumigation and Thermal Insecticidal Fogging		\$ 50.00
Hazardous Materials		
Aerosol Products, Compressed Gases, Cryogenic Fluids, Explosives, Flammable & Combustible Liquids, LP Gas, Magnesium, Flammable Spraying or Dipping, Hazardous Waste Handling		
HPM Facilities		\$ 300.00
High Piled Storage		\$ 300.00
Hot Work Operations		\$ 50.00
Industrial Ovens		\$ 50.00
Liquid or Gas Fueled Vehicle or Equipment in Assembly Bldg		\$ 50.00
Lumber Yards and Woodworking Plants		\$ 300.00
Miscellaneous Combustible Storage		\$ 50.00
Motor Fuel Dispensing Facility		\$ 50.00
Open Flames, Torches, and Candles		\$ 300.00
Places of Assembly		\$ 50.00
Private Fire Hydrants		No Fee
Pyrotechnique Special Effects Material		\$ 400.00
Pyroxylin Plastics		\$ 50.00
Refrigeration Equipment		\$ 50.00
Repair Garage		\$ 50.00
Rooftop Heliports		\$ 50.00
Special Events * see below		see below
*Minor Special Event - Block party, parade, fundraising event, etc., which requires road closure or restricts general use of a public road.		No Fee
*Major Special Event - expected attendance of 1,000 to 4,999 persons daily which may include Flea Markets, Trade Shows, Expos, and large temporary structures for major sales events.		150.00 per day

Minutes, City of Southaven, Southaven, Mississippi

Fire Prevention Permit Fees

*Mega Special Event - expected attendance of 5,000 + infrequently occurring event outside the normal use of the facility, building, or grounds, such as, Carnivals, Fairs, Amusement, or Entertainment.		1 up to 99 occupied spaces - \$1500.00 per operational day. 100 or more occupied spaces - \$3000.00 per operational day.
Storage of Scrap Tires and Tire Byproducts	\$	150.00
Temporary Tents and Canopies (100 sq ft and greater)	\$	100.00
Tire Rebuilding Plants	\$	150.00
Waste Handling	\$	300.00
Wood Products	\$	50.00
NOTE : All City sponsored events are exempt from Permit Fees		No Fee
Construction Permit Fee		Permit Fee
For alteration to or addition of the following		
Automatic Fire Extinguishing Systems	\$	150.00
Fire Alarm Detection Systems and Related Equipment	\$	150.00
Fire Pumps and Related Equipment	\$	150.00
Hazardous Materials		
Aerosol Products, Compressed Gases, Cryogenic Fluids, Explosives, Flammable and Combustible Liquids, LF Gas, Magnesium, Flammable Spraying or Dipping, Hazardous Waste Handling	\$	300.00
Industrial Ovens	\$	50.00
Private Fire Hydrants	No Fee	
Temporary Tents and Canopies (100 sq ft and greater)	\$	100.00
Inspection Penalty Fees for Failure to Comply		Penalty Fee
These fees shall begin upon completion of a 30 day follow-up inspection where identified violations have not been corrected. Additional fees shall be assessed for every 7 day period until violations are corrected.		
Assembly Occupancy less than 100 occupants	\$	250.00
Assembly Occupancy more than 100 occupants	\$	750.00
Business Occupancy	\$	100.00
Educational Occupancy	\$	250.00
Factory & Industrial Occupancy	\$	500.00
High Hazard Occupancy	\$	1,000.00
Institutional Occupancy	\$	1,000.00
Mercantile Occupancy	\$	250.00
Residential R1, R2, R3, R4 Occupancy	\$	500.00
Storage Occupancy	\$	100.00
Utility & Miscellaneous Occupancy	\$	100.00

Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION FIXING THE AD VALOREM TAX LEVY ON REAL AND PERSONAL PROPERTY FOR TAXES FOR THE CITY OF SOUTHAVEN, MISSISSIPPI

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE
CITY OF SOUTHAVEN, MISSISSIPPI

SECTION 1. That for the Fiscal Year beginning October 1, 2012, there shall be and there is hereby levied on all taxable property, Real and Personal, within the corporate limits of the City of Southaven, Mississippi for Ad Valorem taxes for municipal purposes as indicated, the following levies to be collected upon each dollar of assessed value as shown upon the Real and Personal Ad Valorem assessment rolls of the City of Southaven as to such property within the city limits, to-wit:

FOR GENERAL REVENUE PURPOSES:
TWENTY-THREE POINT ONE TWO (23.12) MILLS
SECTION 27-39-307 AND 83-3-37 PARAGRAPH 5 OF THE MISSISSIPPI CODE
OF 1972

FOR DEBT RETIREMENT OF GENERAL OBLIGATION BONDS:
FOURTEEN POINT SIX ONE (14.61) MILLS
SECTION 21-33-45 OF THE MISSISSIPPI CODE OF 1972

FOR SANITATION:
SIX POINT ZERO (6.0) MILLS
SECTION 27-39-321 OF THE MISSISSIPPI CODE OF 1972

TOTAL FOR SAID MUNICIPAL PURPOSES:
FORTY-THREE POINT SEVENTY THREE (43.73) MILLS

*FOR PARKS AND LIBRARY DEBT MILLAGE APPLIED TO EXEMPT BUSINESS AS PER
AD VALOREM TAX ABATEMENT PURPOSES:*
TWENTY-THREE POINT SIX NINE (23.69) MILLS
SECTION 27-39-329 OF THE MISSISSIPPI CODE OF 1972

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF
SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, THAT THE AD VALOREM TAX LEVY ON
REAL AND PERSONAL PROPERTY FOR THE CITY OF SOUTHAVEN FOR THE 2012-2013
FISCAL YEAR SHALL BE ESTABLISHED IN ACCORDANCE WITH THIS RESOLUTION.

SECTION 1. The Motion to adopt the budget and establish the millage rate as presented being made by
Alderman Guy with a second by Alderman Cady with the following aldermen being present and voting
thereon as follows:

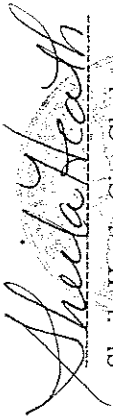
Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA

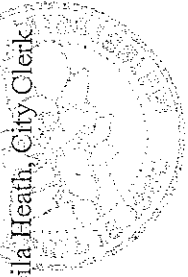
Minutes, City of Southaven, Southaven, Mississippi

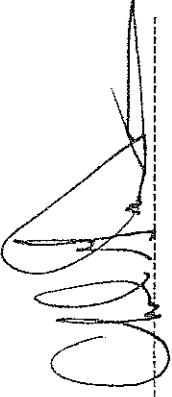
Alderman William Brooks
Alderman Ricky Jobes
Alderman Randall Huling

YEA
YEA
YEA

RESOLVED THIS 4th DAY OF SEPTEMBER 2012


Sheila Heath, City Clerk





Charles G. Davis, Mayor

Minutes, City of Southaven, Southaven, Mississippi

RESOLUTION FIXING THE AD VALOREM TAX LEVY ON REAL AND PERSONAL PROPERTY FOR TAXES AND ESTABLISHING THE BUDGET

Appropriations and Expenditures for the Fiscal Year 2012-2013
FOR THE CITY OF SOUTHAVEN, MISSISSIPPI

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI

SECTION 1. That for the Fiscal Year beginning October 1, 2012, there shall be and there is hereby levied on all taxable property, Real and Personal, within the corporate limits of the City of Southaven, Mississippi for Ad Valorem taxes for municipal purposes as indicated, the following levies to be collected upon each dollar of assessed value as shown upon the Real and Personal Ad Valorem assessment rolls of the City of Southaven as to such property within the city limits, to-wit:

FOR GENERAL REVENUE PURPOSES:
TWENTY-THREE POINT ONE TWO (23.12) MILLS
SECTION 27-39-307 AND 83-37 PARAGRAPH 5 OF THE MISSISSIPPI CODE OF 1972

FOR DEBT RETIREMENT OF GENERAL OBLIGATION BONDS:
FOURTEEN POINT SIX ONE (14.61) MILLS
SECTION 21-33-45 OF THE MISSISSIPPI CODE OF 1972

FOR SANITATION:
SIX POINT ZERO (6.0) MILLS
SECTION 27-39-321 OF THE MISSISSIPPI CODE OF 1972

TOTAL FOR SAID MUNICIPAL PURPOSES:
FORTY-THREE POINT SEVENTY THREE (43.73) MILLS

FOR PARKS AND LIBRARY DEBT MILLAGE APPLIED TO EXEMPT BUSINESS AS PER AD VALOREM TAX ABATEMENT PURPOSES:
TWENTY-THREE POINT SIX NINE (23.69) MILLS
SECTION 27-39-329 OF THE MISSISSIPPI CODE OF 1972

WHEREAS, the Mayor and the Board of Aldermen of the City of Southaven, Mississippi, wish to prepare and publish a summarized budget of the municipal revenues and expense estimated for the fiscal year 2012-2013; and

WHEREAS, the budget herein shall be for the period beginning from October 1, 2012 and ending September 30, 2013; and

WHEREAS, the "Municipal Budget Law" of the State of Mississippi provides that said budget shall be adopted and approved as finally determined by governing authorities being the Mayor and Board of Aldermen of the City of Southaven, Mississippi; now therefore,

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, AS FOLLOWS:

Fund Description	Budget for
	FYE 9/30/2013

Minutes, City of Southaven, Southaven, Mississippi

GENERAL FUND	
REVENUE	
GENERAL PROPERTY TAXES	\$ (12,822,000)
LICENSES & PERMITS	(353,500)
INTERGOVERNMENTAL	(12,727,000)
CHARGES FOR SERVICES	(3,154,500)
FINES	(3,215,000)
FRANCHISE TAXES	(1,730,000)
GRANTS	(1,900,000)
OTHER	(1,412,000)
TOTAL REVENUE	\$ (37,314,000)
TRANSFERS FROM SANITATION	(200,000)
TRANSFERS FROM UTILITY	(200,000)
TOTAL AVAILABLE TAX	(37,714,000)
EXPENDITURES	
GENERAL GOVERNMENT	
PERSONNEL SERVICES	2,992,037
SUPPLIES	125,000
OTHER SERVICES & CHARGES	5,441,300
TOTAL GENERAL GOVERNMENT	8,558,337
PUBLIC SAFETY	
POLICE	

Minutes, City of Southaven, Southaven, Mississippi

PERSONNEL SERVICES	8,457,565
SUPPLIES	594,500
OTHER SERVICES & CHARGES	893,500
TOTAL PUBLIC SAFETY	9,945,565
FIRE	
PERSONNEL SERVICES	8,131,393
SUPPLIES	333,500
OTHER SERVICES & CHARGES	924,500
TOTAL PUBLIC SAFETY	9,389,393
PUBLIC WORKS	
PERSONNEL SERVICES	512,913
SUPPLIES	111,000
OTHER SERVICES & CHARGES	719,000
TOTAL PUBLIC WORKS	1,342,913
CULTURE & RECREATION	
PERSONNEL SERVICES	2,115,172
SUPPLIES	480,000
OTHER SERVICES & CHARGES	1,667,000
TOTAL CULTURE & RECREATION	4,262,172
HEALTH & WELFARE	
PERSSONEL SERVICES	315,882
SUPPLIES	25,750
OTHER SERVICES & CHARGES	30,000
TOTAL HEALTH & WELFARE	

Minutes, City of Southaven, Southaven, Mississippi

371,632

CAPITAL OUTLAY

3,824,500

RESERVE

19,488

TOTAL EXPENDITURES

37,716,636

TOTAL EXP & YEAR END BALANCE

-

TOURISM FUND

REVENUE

INTERGOVERNMENTAL

(750,000)

OTHER

(235,000)

TOTAL REVENUES

(985,000)

EXPENDITURES

PARK IMPROVEMENTS

500,000

OTHER

485,000

TOTAL EXPENDITURES

985,000

TOTAL EXP & YEAR END BAL

-

DEBT SERVICE FUND

REVENUE

GENERAL PROPERTY TAX

(7,580,000)

RENT

(90,000)

Minutes, City of Southaven, Southaven, Mississippi

TOTAL REVENUE	(7,670,000)
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EXPENDITURES	
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DEBT SERVICE	7,527,805
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RESERVE	142,195
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TOTAL EXP & YEAR END BAL	-
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UTILITY FUND	
--------------	--

REVENUES	
----------	--

CHARGES FOR SERVICES	(9,275,000)
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OTHER	(201,000)
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TOTAL REVENUES	(9,476,000)
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EXPENDITURES	
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PERSONNEL SERVICES	1,108,188
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SUPPLIES	1,558,000
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CAPITAL OUTLAY	975,000
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DEBT SERVICE	3,136,370
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OTHER SERVICES & CHARGES	1,908,500
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TOTAL EXPENDITURES	8,686,058
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TRANSFER TO GENERAL FUND	200,000
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RESERVE	589,942
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TOTAL EXPENDITURES & TRANSFERS	9,476,000
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TOTAL EXP & YEAR END BAL	-
--------------------------	---

Minutes, City of Southaven, Southaven, Mississippi

SANITATION FUND	
REVENUES	
GENERAL PROPERTY TAX	(3,100,000)
CHARGES FOR SERVICES	<u>(585,000)</u>
TOTAL REVENUES	(3,685,000)
EXPENDITURES	
PERSONNEL SERVICES	148,591
SUPPLIES	27,500
PROFESSIONAL SERVICES	2,800,000
CAPITAL OUTLAY	85,000
OTHER	<u>30,000</u>
TOTAL EXPENDITURES	3,091,091
TRANSFER TO GENERAL FUND	200,000
RESERVE	<u>393,909</u>
TOTAL EXPENDITURES & TRANSFERS	3,685,000
TOTAL EXP & YEAR END BAL	-

SECTION 2. It is hereby authorized by the Mayor and Board of Aldermen the funds as herein provided shall be appropriated for the provision of municipal services in the City of Southaven, DeSoto County, Mississippi, for the fiscal period 2012-2013:

SECTION 3. The above funds are set forth herein in the budget summary concerning both appropriations and expenditures.

SECTION 4. The Utility Rates for the City of Southaven shall be:

Residential

Minutes, City of Southaven, Southaven, Mississippi

Water: \$1.85/100 cubic feet
Sewer: \$1.15/100 cubic feet
Interceptor Sewer: \$1.21/100 cubic feet
System Improvement: \$0.45/100 cubic feet
¾" Tap Fee: \$525
1" Tap Fee: \$630
2" Tap Fee: \$1,315
Irrigation Tee: \$250
Cut-Off Fee: \$75.00
During Hours Turn-on Fee: \$25.00
After Hours Turn-On Fee: \$35.00

Commercial

Water: \$2.30/100 cubic feet
Sewer: \$1.75/100 cubic feet
Interceptor Sewer: \$1.75/100 cubic feet
System Improvement: \$0.75/100 cubic feet
DCRUA Sewer Fee: \$2.50/100 cubic feet
¾" Tap Fee: \$850.00
1" Tap Fee: \$850.00
2" Tap Fee: \$1,700.00
3" Tap Fee: \$1,900.00
4" Tap Fee: \$3,400.00
6" Tap Fee: \$5,000.00
Irrigation Tee: \$300.00
Cut-Off Fee: \$100.00
During Hours Turn-on Fee: \$50.00
After Hours Turn-On Fee: \$100.00

Sewer Tap Fees

Inside Basin: \$1,400.00
Outside Basin: \$2,050.00

These rates are to be effective October 1, 2012 and shall only be amended by the Southaven Board of Alderman or by an agreement entered into by the Mayor, the Southaven Utility Committee Chairman and the Southaven Utility Division Director.

SECTION 5. The Municipal Budget for the City of Southaven, DeSoto County, Mississippi, presented and reviewed at this public meeting for the fiscal year 2012-2013 shall be published according to law and be in full force and effect after passage.

SECTION 6. The Motion to adopt the budget and establish the millage rate as presented being made by Alderman Huling with a second by Alderman Guy with the following aldermen being present and voting thereon as follows:

Alderman Greg Guy
Alderman Lorine Cady
Alderman Ronnie Hale

YEA
YEA
YEA

Minutes, City of Southaven, Southaven, Mississippi

Alderman George Payne
Alderman William Brooks
Alderman Ricky Jobes
Alderman Randall Huling

YEA
YEA
YEA
YEA

RESOLVED THIS 5th DAY OF SEPTEMBER 2012

Sheila Heath

Sheila Heath, City Clerk



Charles G. Davis

Charles G. Davis, Mayor

Minutes, City of Southaven, Southaven, Mississippi

ORDER ADOPTING REAPPORTIONMENT OF CITY WARDS OF THE CITY OF SOUTHAVEN, MISSISSIPPI, SUBJECT TO SECTION 5 OF THE VOTING RIGHTS ACT OF 1965, AS AMENDED, 42 U.S.C. §1973C

WHEREAS, under applicable Mississippi law, Miss. Code Ann. § 21-8-7, the Board of Aldermen of the City of Southaven, Mississippi, is authorized to fix and alter the ward boundaries of the City of Southaven, Mississippi;

WHEREAS, the data from the 2010 Census as provided to the City of Southaven, Mississippi, indicated that the variances among the wards of the City of Southaven, Mississippi, were not within the acceptable norm of the one-man, one-vote doctrine of the Equal Protection Clause of the Fourteenth Amendment to the United States Constitution;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, has utilized the services of consultants to assist in the redistricting process;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, has worked to develop a plan for the redistricting of the city wards;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, held a public hearing on August 21, 2012 to afford the members of the public an opportunity to provide input into the redistricting process;

WHEREAS, on September 4, 2012, the Board of Alderman of the City of Southaven, Mississippi, considered the proposed draft plans;

WHEREAS, the Board of Aldermen of the City of Southaven, Mississippi, determines that the redistricting plan designated "Proposed Plan Alternative 2" as described at the August 21, 2012 public hearing satisfies the redistricting criteria and should be adopted.

Minutes, City of Southaven, Southaven, Mississippi

IT IS, THEREFORE, ORDERED by the Board of Aldermen of the City of Southaven, Mississippi, as follows:

1. That, subject to the provisions stated below, the Board of Aldermen of the City of Southaven, Mississippi, is hereby divided into six wards with the boundaries of the wards set forth in a map which accurately depicts the wards boundaries, attached hereto and incorporated herein by reference as Exhibit "A".
2. That the pertinent 2010 Census population variance and population of the wards described in the above-referenced map are contained in the table attached hereto as Exhibit "B" and incorporated herein by reference;
3. That in the event of a conflict between the legal descriptions which are exhibits to this Board Order and the map which is an exhibit to this Board Order, the map shall control;
4. That in the event this Order shall take effect and be in force upon the satisfaction of the condition subsequent specified below, this Order shall be subject to the following provision: All incumbent Aldermen/Aldewomen shall continue to serve until their present terms of office have expired and their successors have been duly qualified, elected, and take office;
5. That in the event this Order shall take effect and be in force upon the satisfaction of the condition subsequent specified below, the authorized officials shall proceed to revise the registration books and poll books of the City of Southaven, Mississippi, in such a manner as is necessary to change the registration books of the voting precincts affected thereby to be so changed as to conform to the change of wards and precincts and to contain only the names of qualified electors in the voting precincts as made by the change of boundaries and to reassign those registered voters whose wards

Minutes, City of Southaven, Southaven, Mississippi

are changed by this Order and to notify such persons by United States Mail, postage prepaid, of their reassignment as soon as practicable when accomplished;

6. That in the event this Order shall take effect and be in force upon the satisfaction of the condition subsequent specified below, this Order shall supersede any prior orders of the Board of Aldermen of the City of Southaven, Mississippi, regulating the boundaries of wards;

7. That this Order shall take effect and be in force only when it is finally effectuated under Section 5 of the Voting Rights Act of 1965, as amended, 42 U.S.C. §1973c;

8. That the consultant for the City of Southaven, Mississippi, is hereby authorized and directed to seek and obtain Section 5 preclearance of this Order; and

9. That, pursuant to Miss. Code Ann. § 21-13-11, as amended, upon preclearance, the city clerk is hereby authorized and directed to publish this Order and all its exhibits once each week for three (3) consecutive weeks in *The Desoto Times*, a newspaper having a general circulation in Southaven, Mississippi.

SO ORDERED, this the 4th day of September 2012, upon motion of Huling, seconded by Cady, and the following roll call vote:

Alderman Greg Guy	YEA
Alderman Lorine Cady	YEA
Alderman Ronnie Hale	YEA
Alderman George Payne	YEA
Alderman William Brooks	YEA
Alderman Ricky Jobes	YEA
Alderman Randall Huling	YEA

Minutes, City of Southaven, Southaven, Mississippi

Having received a majority of affirmative votes, the Mayor declared that the Resolution was carried and adopted as set forth above on this the 4th day of September, 2012.

CITY OF SOUTHAVEN, MISSISSIPPI

BY: 
CHARLES G. DAVIS, MAYOR

ATTEST:



SHEILA HEATH, CITY CLERK



Minutes, City of Southaven, Southaven, Mississippi



City Of Southaven Office of Planning and Development Subdivision Staff Report

City of Southaven City Hall
Executive Board Room
8710 Northwest Drive

Date of Hearing:	August 27, 2012
Public Hearing Body:	Planning Commission
Applicant:	Rasco Hills Development LLC c/o Ben Smith 891 Rasco Road East 662-393-3347
Total Acreage:	2.31 acres
Existing Zone:	Rasco Hills Planned Unit Development
Location of Subdivision application:	South of Stateline Road, east of Horn Lake Road.
Comprehensive Plan Designation:	Residential
Staff Comments:	The applicant is requesting to revise the approved Rasco Hills Subdivision Sec. "E" on the south side of Stateline Road, east of Horn Lake Road. This particular phase consists of 2.31 acres with 10 lots having a minimum of 7,322 sq. ft., which meets the minimum lot size per the approved PUD text. The revision will include a decrease of width in lot 89 from 61' to 60' and an increase in width in lot 90 from 59' to 60' which is due south of lot 89.
Staff Recommendations:	

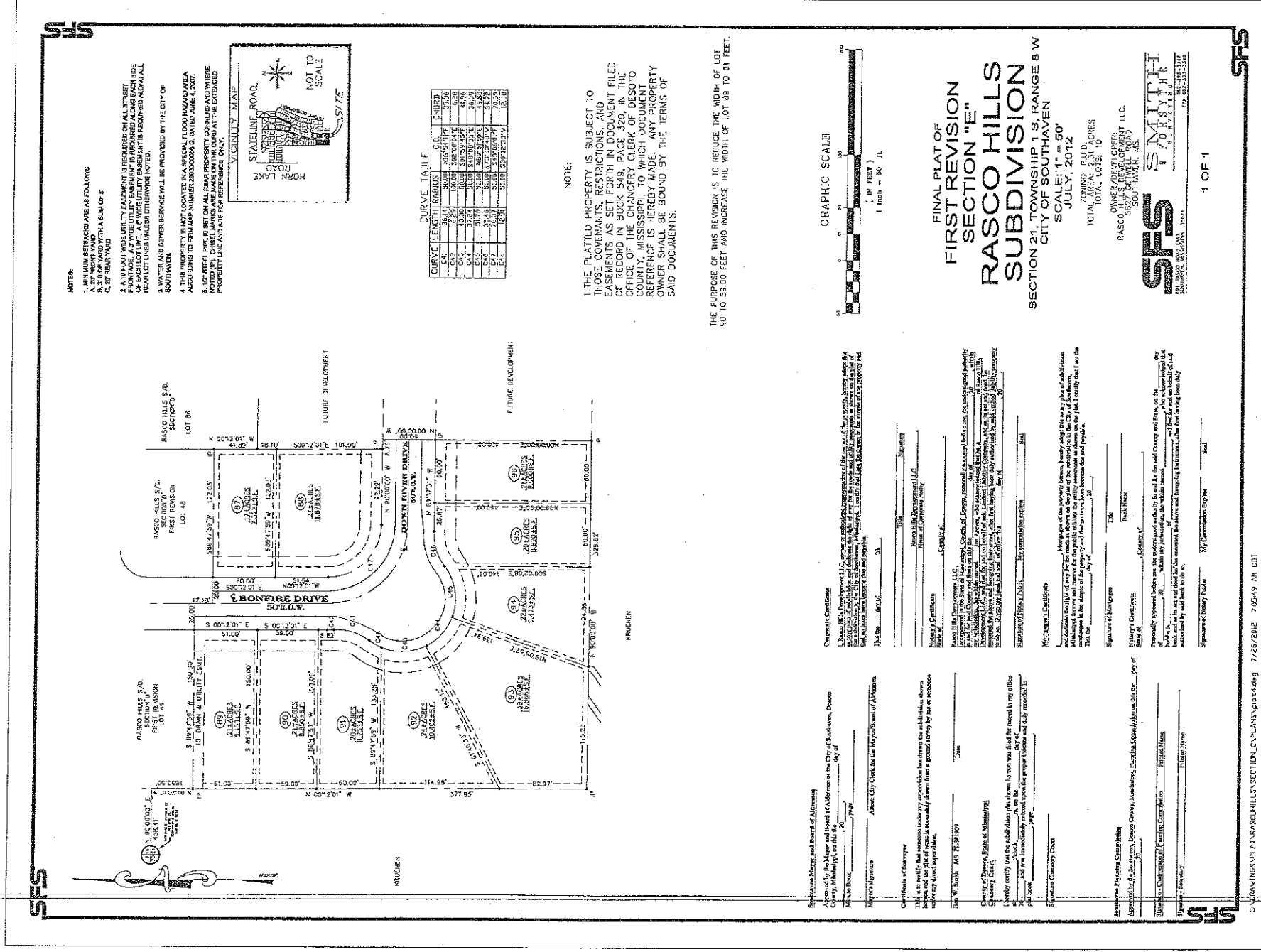
Minutes, City of Southaven, Southaven, Mississippi

The applicant is in compliance with conceptual design and minimum lot sizes for the overall PUD, with that in mind, staff has no comments and recommends approval.

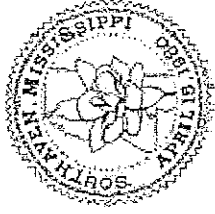
**Planning Commission
Recommendation:**

**Motion made by:
Seconded by:**

Minutes, City of Southaven, Southaven, Mississippi



Minutes, City of Southaven, Southaven, Mississippi



City Of Southaven Office of Planning and Development Subdivision Staff Report

City of Southaven City Hall
Executive Board Room
8710 Northwest Drive

Date of Hearing:	August 27, 2012
Public Hearing Body:	Planning Commission
Applicant:	Mohammed Aqraa 8143 Delta Lake Blvd Walls, MS 38680 901-598-6554
Total Acreage:	1.49 acres
Existing Zone:	Cherry Tree Planned Unit Development
Location of Subdivision application:	Northwest corner of Starlanding Road and Getwell Road
Comprehensive Plan Designation:	Mixed Use/Commercial
Staff Comments:	The applicant is requesting subdivision approval of a one lot subdivision on the northwest corner of Starlanding Road and Getwell Road. The lot consists of 1.49 acres with 284 feet of width along Starlanding and 230 feet of width along Getwell Road. Right of way dedication is being shown on both roadways allowing 53' from the centerline. All setbacks have been identified on the plat.
Staff Recommendations:	The applicant is in compliance with conceptual minimum standards associated with the

Minutes, City of Southaven, Southaven, Mississippi

overall PUD, with that in mind, staff has no comments and recommends approval.	
Planning Commission Recommendation:	Motion made by: Seconded by:

Minutes, City of Southaven, Southaven, Mississippi

CITY OF SOUTHAVEN

Top of Mississippi
Office of the Mayor

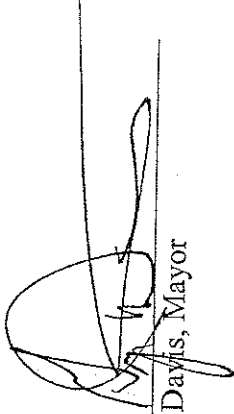
GREG DAVIS
MAYOR



8710 Northwest Drive
Southaven, MS 38671
Phone: 662.393.6939
Fax: 662.393.7294
mayor@southaven.com

TO: BOARD OF ALDERMEN
FROM: MAYOR GREG DAVIS
DATE: AUGUST 5, 2012
RE: EMERGENCY PURCHASE

Pursuant to MS State Code 21-35-19 concerning emergency purchases, I am authorizing the emergency purchase of extracting rainwater and sewage, replacing flooring and minor sheet rock repairs to two homes located in Autumn Woods Subdivision that were flooded to be completed by Servpro of DeSoto for \$10,743.81 and Builders Carpets for \$6,565.00.


Greg Davis, Mayor

Invoice

Board Approved
4-1-05

Date: _____

Address: 8710 Valley View

Subtotal 39671

Phone: (617) 240-6550

www.capequidco.com

Sales: 800-543-2481
Sales: 866-543-2461
Fax: 864-834-2667

Office Use Only

Office use only

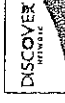
Credit Card No.:

Expiration:

Charge Amount:

Approval #:

Prolete of SC, third party processing company, will appear on credit card statements



In the event this purchase is disputed or litigated for collections, legal fees, court costs and a 20% restocking fee on any cancelled transactions for equipment that is returned outside an applicable rescinding period.

100

By Paula L. ...

Minutes, City of Southaven, Southaven, Mississippi



1657 Shermer Road
Northbrook IL 60062-5362
Ph : (800) 323-0620
Fax: (800) 722-3291

Quotation

Information	
Grainger Quote Number	2016651297
Validity Start Date	09/04/2012
Validity End Date	10/04/2012
Creation Date	09/04/2012
Grainger EIN Number	36-1150280
PO #	RAY HUMPHREY
PO Create Date	
PO Release #	
Customer Number	865761431
Department Number	
Project/Job Number	
Requisitioner Name	
Attention	
Caller	RAY HUMPHREY
Telephone Number	6627962490
Page	1 / 2
Freight Forwarder	

Customer Information
CITY OF SOUTHAVEN UTILITY
5813 PEPPERCHASE DR
SOUTHAVEN MS 38671-7408

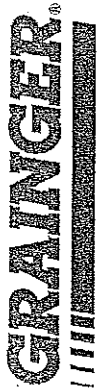
Billing Information
CITY OF SOUTHAVEN UTILITY
5813 PEPPERCHASE DR
SOUTHAVEN MS 38671-7408

Shipping Information
CITY OF SOUTHAVEN UTILITY
5813 PEPPERCHASE DR
SOUTHAVEN MS 38671-7408

We will deliver according to the following terms and conditions:	
IncoTerms@ 2010:	FOB ORIGIN
Freight Terms:	Prepaid
Carrier:	
Payment Terms:	Net 30 days after invoice date
Special Instructions:	

Item PO-Line	Material	Description	Quantity	Unit	Price	Total in USD
10	2ZRR2	Portable Diesel Generator,5KW	1.00	EA	4,495.00	4,495.00
20	16X043	Gas Pressure Washer,Cold Water,3000 PSI	1.00	EA	714.00	714.00
30	1YN93	Compressor,Air,6.5 HP	1.00	EA	971.00	971.00
40	3P582	Pump,Self Prime,8 HP	1.00	EA	1,825.00	1,825.00
50	6EDX7	Portable Generator,8000 Rated Watts	1.00	EA	1,549.00	1,549.00

Minutes, City of Southaven, Southaven, Mississippi



1657 Shermer Road
Northbrook IL 60062-5362
Ph : (800) 323-0620
Fax: (800) 722-3291

Quotation

Information	
Grainger Quote Number	2016651297
Creation Date	09/04/2012
Customer Number	865761431
Page	2 / 2

Item PO-Line	Material	Description	Quantity	Unit	Price	Total in USD
			Sub Total			9,554.00
			Total USD			\$ 9,554.00

Please reference our Grainger Quote Number, your Grainger Customer Number, and method of payment when remitting payment.
These items are sold for domestic consumption in the United States. If exported, purchaser assumes full responsibility for compliance with US export controls.

This transaction is subject to W.W. Grainger, Inc. sales terms and conditions. For a copy, please visit the website at www.grainger.com or refer to the current catalog.

Thank you for the opportunity to provide this quotation. Please note that all the prices are based on products and quantities quoted. Any changes to the products and/or quantities may result in different pricing. The non-catalog freight policy applies unless freight amount is listed above. Please contact the Grainger office shown above if you have further questions or need to submit a new request.

Minutes, City of Southaven, Southaven, Mississippi

Personnel Docket 9/4/2012

Payroll Additions

Name	Position	Department	Date of Hire	Rate of Pay
Mark Patton	Crossing Guard	Police - 211	8/27/2012	\$9.00
Matthew Smith	Police Officer I	Police - 211	9/17/2012	\$15.76
Andrew White	Police Officer I	Police - 211	9/17/2012	\$15.76
Ian Sammons	Police Officer I	Police - 211	9/17/2012	\$15.76
Curtis Hale	Police Officer I	Police - 211	9/17/2012	\$15.76
Eric Sammis	Police Officer II	Police - 211	9/17/2012	\$18.21
Jeremy Delaney	Police Officer II	Police - 211	9/17/2012	\$18.21
Monte Norwood	Police Officer II	Police - 211	9/17/2012	\$18.21

Payroll Deletions

Name	Position	Department	Date of Termination	Rate of Pay
Memory Rhoda	Meter Reader	Utility Maintenance - 825	8/24/2012 - terminated	\$12.09
David Hodge	Meter Reader	Utility Maintenance - 825	8/24/2012 - terminated	\$12.09