CITY OF CLINTON
REGULAR MEETING OF THE MAYOR AND BOARD OF ALDERMEN
TUESDAY, JUNE 1, 1999 - 7:00 P.M.
MUNICIPAL COURTROOM - 305 MONROE STREET

WELCOME AND CALL TO ORDER - Mayor Rosemary Aultman

INVOCATION AND PLEDGE OF ALLEGIANCE TO THE FLAG
The invocation was led by Alderman Lott followed by the Pledge of Allegiance to the Flag led by Alderman Brabham.

ROLL CALL - City Clerk Nelson Byrd
Present: Jehu Brabham - Alderman-At-Large
Tony Hisaw - Alderman Ward 1
Rodney DePriest - Alderman Ward 2
Clint Brantley - Alderman Ward 3
Phil Fisher - Alderman Ward 4
Herb Touchton - Alderman Ward 5
Sharbert Lott - Alderman Ward 6
Ken Dreher - City Attorney
Nelson Byrd - City Clerk

APPROVAL OF CONSENT AGENDA ITEMS A-AA

MOTION made by Alderman Fisher and **SECONDED** by Alderman Brantley to approve Consent Agenda Items A-AA listed on page 74 of this Minute Book AA. Items C & X will serve to advertise favorably the opportunities, possibilities, and resources of the City of Clinton. Quotes listed in Items H & R can be found in the Office of the City Clerk. **MOTION CARRIED UNANIMOUSLY**

PUBLIC HEARING - TAX INCREMENT FINANCING PLAN FOR WALMART

At 7:05 p.m. a Public Hearing was held to present the tax increment financing plan for the Walmart Supercenter Project. TIF consultant Chris Gouras presented the plan and afforded citizens attending the opportunity to comment. Proof of Publication, list of citizens attending, and the agenda can be found on pages 76-78 of this Minute Book AA. Mayor Aultman closed the Public Hearing at 7:14 p.m. **NO BOARD ACTION**

ADOPTION OF RESOLUTIONS FOR TIF PLAN FOR WALMART

MOTION made by Alderman Lott and **SECONDED** by Alderman Brabham to adopt that Resolution found on pages 79-80 of this Minute Book AA approving the adoption and implementation of the tax increment financing plan, Walmart Supercenter Project, City of Clinton, MS, June 1999. **MOTION CARRIED UNANIMOUSLY**

MOTION made by Alderman Touchton and **SECONDED** by Alderman Lott to adopt that Resolution found on pages 81-104 of this Minute Book AA approving and adopting a security and reimbursement agreement in connection with the issuance by the City of Clinton of tax increment limited obligation bonds not to exceed the principal amount of $1,200,000 Series-1999 for the Walmart Supercenter Project. **MOTION CARRIED UNANIMOUSLY**

APPROVAL OF DIMENSIONAL VARIANCE FOR SURPLUS CITY ON HWY. 80

Upon recommendation of the Planning & Zoning Board and Zoning Administrator Gary Ward, **MOTION** made by Alderman Touchton and **SECONDED** by Alderman Lott to adopt that Resolution approving a dimensional variance for Surplus City located on Hwy. 80 found on pages 105-107 of this Minute Book AA. **MOTION CARRIED UNANIMOUSLY**

APPROVAL OF PRELIMINARY SITE PLAN FOR SURPLUS CITY ON HWY. 80

Upon recommendation of the Planning & Zoning Board and Zoning Administrator Gary Ward, **MOTION** made by Alderman Fisher and **SECONDED** by Alderman Touchton to approve the Preliminary Site Plan for Surplus City USA at 957 Hwy. 80 contingent on satisfying any City requirements including drainage calculations and proper water detention. **MOTION CARRIED UNANIMOUSLY**

APPROVAL OF PRELIMINARY SITE PLAN FOR MS MATERIALS CONCRETE PLANT IN INDUSTRIAL PARK

Upon recommendation of the Planning & Zoning Board and Zoning Administrator Gary Ward, **MOTION** made by Alderman Fisher and **SECONDED** by Alderman Hisaw to approve the Preliminary Site Plan for Mississippi Materials Concrete Plant on Battery Drive in the Clinton Industrial Park. **MOTION CARRIED UNANIMOUSLY**

ADOPTION OF RESOLUTION SUPPORTING CERTIFICATE OF NEED FOR MISSISSIPPI HEALTH SYSTEMS

MOTION made by Alderman Touchton and **SECONDED** by Alderman Brantley to adopt a Resolution as stated in the Proclamation found on page 108 of this Minute Book AA in support of the Application for a Certificate of Need by the Mississippi Baptist Health Systems for construction and operation of Medicaid-eligible nursing home beds and Alzheimer's beds at the Trace Pointe Village in Clinton, Mississippi. **MOTION CARRIED UNANIMOUSLY**

WIRELESS COMMUNICATION TASK FORCE APPOINTED

Aldermen Brantley, DePriest, and Brabham were appointed to a telecommunications task force to begin to acquire information on telecommunication issues.

MICHAEL TAGGART APPOINTED DIRECTOR OF PARKS AND RECREATION

Upon recommendation of Mayor Aultman, **MOTION** made by Alderman Brabham and **SECONDED** by Alderman Touchton to appoint Michael Taggart as Director of Parks and Recreation at salary grade PM 12-5. **MOTION CARRIED UNANIMOUSLY**

ADJOURN 9:12 p.m.

MOTION made by Alderman Touchton and **SECONDED** by Alderman Brabham to adjourn **MOTION CARRIED UNANIMOUSLY**

Copy of Agenda can be found on pages 74-75 of this Minute Book AA.

APPROVED: Rosemary G. Aultman
Rosemary G. Aultman, Mayor

Date June 7, 1999

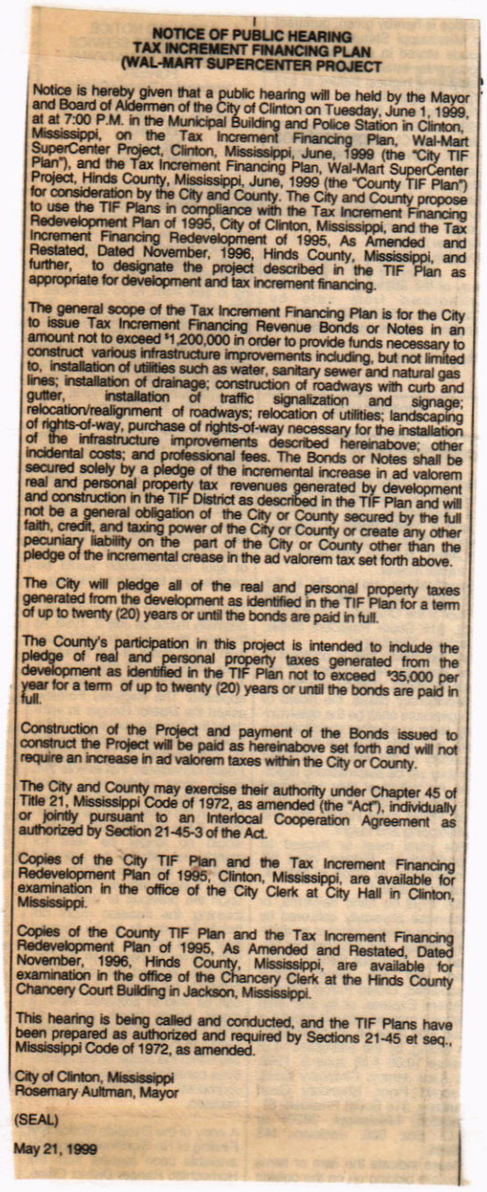
ATTEST: Nelson Byrd
Nelson Byrd, City Clerk

Date June 7, 1999

SEAL:

7A

Proof of Publication



NOTICE OF PUBLIC HEARING
TAX INCREMENT FINANCING PLAN
(WAL-MART SUPERCENTER PROJECT

Notice is hereby given that a public hearing will be held by the Mayor and Board of Aldermen of the City of Clinton on Tuesday, June 1, 1999, at at 7:00 P.M. in the Municipal Building and Police Station in Clinton, Mississippi, on the Tax Increment Financing Plan, Wal-Mart SuperCenter Project, Clinton, Mississippi, June, 1999 (the "City TIF Plan"), and the Tax Increment Financing Plan, Wal-Mart SuperCenter Project, Hinds County, Mississippi, June, 1999 (the "County TIF Plan") for consideration by the City and County. The City and County propose to use the TIF Plans in compliance with the Tax Increment Financing Redevelopment Plan of 1995, City of Clinton, Mississippi, and the Tax Increment Financing Redevelopment of 1995, As Amended and Restated, Dated November, 1996, Hinds County, Mississippi, and further, to designate the project described in the TIF Plan as appropriate for development and tax increment financing.

The general scope of the Tax Increment Financing Plan is for the City to issue Tax Increment Financing Revenue Bonds or Notes in an amount not to exceed $1,200,000 in order to provide funds necessary to construct various infrastructure improvements including, but not limited to, installation of utilities such as water, sanitary sewer and natural gas lines; installation of drainage; construction of roadways with curb and gutter, installation of traffic signalization and signage; relocation/realignment of roadways; relocation of utilities; landscaping of rights-of-way, purchase of rights-of-way necessary for the installation of the infrastructure improvements described hereinabove; other incidental costs; and professional fees. The Bonds or Notes shall be secured solely by a pledge of the incremental increase in ad valorem real and personal property tax revenues generated by development and construction in the TIF District as described in the TIF Plan and will not be a general obligation of the City or County secured by the full faith, credit, and taxing power of the City or County or create any other pecuniary liability on the part of the City or County other than the pledge of the incremental crease in the ad valorem tax set forth above.

The City will pledge all of the real and personal property taxes generated from the development as identified in the TIF Plan for a term of up to twenty (20) years or until the bonds are paid in full.

The County's participation in this project is intended to include the pledge of real and personal property taxes generated from the development as identified in the TIF Plan not to exceed $35,000 per year for a term of up to twenty (20) years or until the bonds are paid in full.

Construction of the Project and payment of the Bonds issued to construct the Project will be paid as hereinabove set forth and will not require an increase in ad valorem taxes within the City or County.

The City and County may exercise their authority under Chapter 45 of Title 21, Mississippi Code of 1972, as amended (the "Act"), individually or jointly pursuant to an Interlocal Cooperation Agreement as authorized by Section 21-45-3 of the Act.

Copies of the City TIF Plan and the Tax Increment Financing Redevelopment Plan of 1995, Clinton, Mississippi, are available for examination in the office of the City Clerk at City Hall in Clinton, Mississippi.

Copies of the County TIF Plan and the Tax Increment Financing Redevelopment Plan of 1995, As Amended and Restated, Dated November, 1996, Hinds County, Mississippi, are available for examination in the office of the Chancery Clerk at the Hinds County Chancery Court Building in Jackson, Mississippi.

This hearing is being called and conducted, and the TIF Plans have been prepared as authorized and required by Sections 21-45 et seq., Mississippi Code of 1972, as amended.

City of Clinton, Mississippi
Rosemary Aultman, Mayor

(SEAL)

May 21, 1999

State of Mississippi

Hinds County

PERSONALLY appeared before me, the undersigned notary public in and for Hinds County, Mississippi,

Shirley Mize

an authorized clerk of THE CLARION-LEDGER, a daily newspaper as defined and prescribed in Sections 13-3-31 and 13-3-32, of the Mississippi Code of 1972, as amended, who, being duly sworn, states that the notice, a true copy of which is hereto attached, appeared in the issues of said newspaper as follows:

Dates of Publication:

Friday, May 21, 1999

Lines:	156
Words:	650
Issues:	1
Total:	$84.00

Signed Shirley Mize
Authorized Clerk
of The Clarion-Ledger

Marie Mills
Notary Public

SWORN to and subscribed before me on 05/21/99

My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE.
MY COMMISSION EXPIRES: Nov. 8, 2000.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

(SEAL)

6-1-99

7A

Public Hearing
City of Clinton
Wal-Mart Supercenter Project

Attendance:

1. Nelson Byrd
2. Don Byington
3. Bryan Thomas
4. Cindy Johnson
5. Greg Leonhart
6. Kathryn Lundgren
7. Stanley May
8. Mike Kemp
9. Mary Taylor
10. Martin Taylor
11. J.L. McKee
12. Dennery Grubbs
13. Jerry Tullos
14. Julian Lowther
15. D. Wayne Parks
16. Richard Newsom
17. Dale Tabbaa
18. Tony W.
19. Ken Dreher
20. Jim Rogers
21. Maybelle Cagle
22.

AGENDA
TAX INCREMENT FINANCING PLAN
WAL-MART SUPERCENTER
PUBLIC HEARING
CLINTON, MISSISSIPPI
TUESDAY JUNE 1, 1999 7:00 P.M.

I. **Introduction**
   A. Chris Gouras

II. **Purpose of Hearing**
   A. Present Tax Increment Financing Plan (Wal-Mart SuperCenter Project)
   B. Afford Citizens An Opportunity To Comment

III. **Presentation of Tax Increment Financing Plan (Wal-Mart SuperCenter Project)**
   A. Purpose of Tax Increment Financing - Generally
      1. To Induce/Enhance Economic Development
   B. Purpose of Tax Increment Financing Plan (Wal-Mart SuperCenter Project)
      1. To Assist with Project Feasibility
      2. Wal-Mart requests assistance with:
         a. Extension of water and sanitary sewer service
         b. Improvements to Highway 80 and traffic signalization
         c. Drainage improvements
      3. Plan authorizes TIF Bonds of $1,200,000 for 20 years
      4. Identifies benefits to Clinton, the School District, and Hinds County
      5. Pledges real and personal property tax increases generated by the Project to service Bond Debt for 20 years.
      6. Identifies the property to be taxed for the purposes of the TIF debt (Wal-Mart Site).

IV. **Comments**

V. **Conclude Hearing**

VI. **Adopt Resolution**

7B

The City Clerk reported that pursuant to a resolution of The Mayor and Board of Aldermen of the City of Clinton, (the "City") calling for a public hearing to be held at 7:00P.M. on Tuesday, June 1, 1999, with respect to "the Tax Increment Financing Plan", Wal-Mart SuperCenter Project, City of Clinton, Mississippi, June, 1999 (the "TIF Plan"), he did cause a notice of the public hearing to be published in the *Clarion-Ledger*, a newspaper having a general circulation in the City on May 21, 1999, as evidenced by proof of publication on file in the office of the Clerk. The Mayor then called the meeting to order and the public hearing was duly convened. At that time, all present were given an opportunity to present oral and/or written comment on the TIF Plan. Alderman LOTT offered and moved the adoption of the following resolution:

A RESOLUTION APPROVING THE ADOPTION AND IMPLEMENTATION OF "THE TAX INCREMENT FINANCING PLAN, WAL-MART SUPERCENTER PROJECT, CITY OF CLINTON, MISSISSIPPI, JUNE, 1999".

WHEREAS, under the power and authority granted by the Laws of the State of Mississippi and particularly under Chapter 45 of Title 21, Mississippi Code of 1972, as amended, the Mayor and Board of Aldermen, (the "Governing Body") on May 18, 1999, did adopt a certain resolution entitled:

RESOLUTION OF THE MAYOR AND ALDERMEN OF THE CITY OF CLINTON, MISSISSIPPI, DETERMINING THE NECESSITY FOR AND INVOKING THE AUTHORITY GRANTED TO MUNICIPALITIES BY THE LEGISLATURE WITH RESPECT TO TAX INCREMENT FINANCING AS SET FORTH IN CHAPTER 45 OF TITLE 21, MISSISSIPPI CODE OF 1972, AS AMENDED, DETERMINING THAT THE WAL-MART SUPERCENTER PROJECT IS A PROJECT ELIGIBLE FOR TAX INCREMENT FINANCING UNDER THE LAWS OF THE STATE, THAT A PUBLIC HEARING BE CONDUCTED IN CONNECTION WITH A TAX INCREMENT FINANCING PLAN, AND FOR RELATED PURPOSES.

WHEREAS, as directed by the aforesaid resolution and as required by law, a notice of public hearing was published in the *Clarion-Ledger,* a newspaper having a general circulation within the City, and was so published in said newspaper on May 21, 1999, as evidenced by the publisher's proof of publication of the same heretofore presented to the Governing Body and filed with the Clerk;

WHEREAS, the Notice of Public Hearing generally described the TIF Plan, and further called for a public hearing to be held at the Municipal Building and Police Station at 7:00 P.M. on Tuesday, June 1, 1999, in order for the general public to state or present their views on the Plan;

WHEREAS, at 7:00 P.M. on Tuesday, June 1, 1999, the public hearing was held and all in attendance were given an opportunity to state or present their oral and written comments on the TIF Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF CLINTON, MISSISSIPPI, AS FOLLOWS:

SECTION 1. That all of the findings of fact made and set forth in the preamble to this resolution shall be and the same are hereby found, declared and adjudicated to be true and correct.

SECTION 2. That The Mayor and Board of Aldermen of the City of Clinton, Mississippi, are now fully authorized and empowered under the provisions of Chapter 45 of Title 21, Mississippi Code of 1972, as amended, to adopt and implement the Tax Increment Financing Plan, Wal-Mart SuperCenter Project, City of Clinton, Mississippi, June, 1999, and do hereby adopt and approve such Plan as presented in order to assist in the development of the proposed Project by issuing Tax Increment Financing Revenue Bonds, Notes, or other debt obligations in an amount not to exceed $1,200,000 to finance the cost of various infrastructure improvements including, but not limited to, installation of utilities such as water, sanitary sewer and natural gas lines; installation of drainage; construction of roadways with curb and gutter; installation of traffic signalization and signage; relocation/realignment of roadways; relocation of utilities; landscaping of rights-of-way, purchase of rights-of-way necessary for the installation of the infrastructure improvements described hereinabove; other incidental costs;

and professional fees in connection with construction and development in the TIF District as identified in the TIF Plan;

SECTION 3. The County will participate in this project by pledging all of the real and personal property taxes generated from the development as identified in the TIF Plan, in an amount not to exceed $35,000 per year for a term not to exceed twenty (20) years, or in the event the ad valorem real and personal property tax increases do not reach $35,000 per year, the County will pledge all of the actual ad valorem real and personal property tax increases generated from the development as identified in the TIF Plan for a term not to exceed twenty (20) years.

SECTION 4. That the Tax Increment Revenue Bonds, Notes, or other debt obligations of the City shall be issued pursuant to further proceedings of the Mayor and Board of Aldermen of the City.

SECTION 5. The Interlocal Cooperation Agreement is hereby approved in substantially the form attached hereto, with such changes, deletions, and additions which shall be approved by the Mayor and City Clerk; there execution thereof signifying their approval.

Alderman BRABHAM seconded the motion to adopt the foregoing resolution and after the same had been read an considered section by section, the vote was as follows:

Alderman Jehu W. Brabham	voted AYE
Alderman Tony Hisaw	voted AYE
Alderman Rodney W. DePriest	voted AYE
Alderman Clint Brantley	voted AYE
Alderman Phil Fisher	voted AYE
Alderman Herb Touchton	voted AYE
Alderman Sharbert K. Lott	voted AYE

The motion having received the affirmative vote of a majority of all of the members of the Board present, the Mayor declared the motion carried, and the Resolution adopted on this the 1st day of June, 1999.

THE CITY OF CLINTON, MISSISSIPPI

By: Rosemary G. Aultman
Rosemary Aultman, Mayor

Attest:

Nelson Byrd
Nelson Byrd, City Clerk

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TAX INCREMENT FINANCING PLAN

WAL-MART SUPERCENTER PROJECT

CLINTON, MISSISSIPPI

JUNE, 1999

80-A

JIMMY G. GOURAS
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TAX INCREMENT FINANCING PLAN
WAL-MART
SUPERCENTER PROJECT
CITY OF CLINTON, MISSISSIPPI
JUNE, 1999

ARTICLE I

A. Preamble

The administration and implementation of this Tax Increment Financing Plan, *Wal-Mart SuperCenter Project, Clinton, Mississippi, June, 1999,* hereinafter referred to as the "TIF Plan", shall be administered as a joint undertaking of the City of Clinton, Mississippi (the "City"), and Hinds County, Mississippi (the "County"), pursuant to the Interlocal Cooperation Agreement attached hereto as Exhibit I and made a part thereto.

The Interlocal Agreement designates the City as having the responsibility for administration of the undertaking and designates the City as the primary party in interest in carrying the project forward including, but not limited to, the issuance of Bonds, Notes, or other debt obligations to provide funds to finance the costs of infrastructure improvements to serve the Wal-Mart SuperCenter Project.

B. Statement of Intent

Wal-Mart Stores, Inc. (the "Developer") proposes to construct a 185,000 square foot Wal-Mart SuperCenter on approximately 24 acres located south of Highway 80 in Clinton. The City and County propose to participate in the construction of the Wal-Mart SuperCenter Project by issuing tax increment debt obligations to finance public improvements in connection with the project.

The City, acting on behalf of itself and the County, proposes to issue Tax Increment Financing Bonds or Notes to fund infrastructure improvements identified herein. The improvements set forth in the TIF Plan are generally described herein. Jointly with the County, the City proposes to issue Tax Increment Financing Bonds or Notes in the principal amount not to exceed $1,200,000 (the "Bonds") for a term to maturity for up to twenty (20) years.

The County's participation in this project will involve the pledge of real and personal property taxes generated from the development of the SuperCenter as identified in the TIF Plan not to exceed $35,000 per year for a term of up to 20 years or until the bonds are paid in full.

The City proposes to use the incremental increases in ad valorem taxation of the real and personal property, and the County proposes to use the incremental increases in ad valorem taxation of the real and personal property derived from the development and construction of the SuperCenter to service Tax Increment Financing debt.

Public Convenience and Necessity

The public convenience and necessity requires participation of the City and County in the construction of the infrastructure and related improvements. The public interests will be served by City and County participation in constructing the Project described in this TIF Plan. The Project will accomplish the following which will provide for the public convenience and necessity and serve the best interests of the citizens of the City and County.

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1. The Wal-Mart SuperCenter is expected to result in an increased sales tax rebate to the City of about $362,600 annually.

2. The Wal-Mart SuperCenter will create approximately 200 new full-time jobs and about 50 part-time jobs and will employ a total of 350 full-time jobs and 130 part-time jobs. The total annual payroll will be about $6,200,000 which is an increase of $3,200,000 above the existing Wal-Mart payroll.

3. The construction of the Wal-Mart SuperCenter will create about 100 construction jobs which will yield a payroll of about $2,000,000 over an eight (8) month period.

4. The development will result in an increase in real property tax revenue of approximately $51,000 for the City after the retirement of the tax increment debt obligation.

5. The development will result in increased personal property taxes of approximately $43,000 for the City after the retirement of the tax increment debt obligation.

6. The development will result in a real property tax increase of approximately $49,000 for the County budget after the retirement of the tax increment debt obligation.

7. The development will increase personal property taxes by approximately $42,000 annually for the County budget.

8. The development will yield a real property tax increase of approximately $75,000 for the School District budget.

9. The development will yield a personal property tax increase of approximately $64,000 for the School District budget.

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ARTICLE II

A. Redevelopment Project Description

Proposed Project

The Developer proposes to construct a 185,000± square foot Wal-Mart SuperCenter. The Wal-Mart SuperCenter will be constructed on about 24 acres of property located south of Highway 80 in Clinton, Hinds County, Mississippi.

The SuperCenter will represent an investment of approximately $17,400,000 for land, building, furniture, fixtures, inventory, site improvements, engineering and architecture, legal, testing and permitting, interest, and other related costs.

The estimated cost of the TIF Project is expected not to exceed $1,200,000.

Project Location

a. **Property Description and Map**

Attached hereto as Exhibit II is a general description and a map of the properties that comprise the TIF Financing District.

b. **Environmental Characteristics and Zoning**

The topography is rolling and suited for development. Utilities such as water and sewer are not readily available to the area. Roadway improvements including signalization and drainage are needed to adequately serve the project.

Current zoning of the project is commercial, and the Wal-Mart SuperCenter is a permitted use under the commercial zoning classification.

B. Developer Information

1. **Name of Developer**
   Wal-Mart Stores, Inc.

2. **Address of Developer**
   701 South Walton Boulevard
   Bentonville, AR 72716

3. **Developer Tax I.D. Number**
   71-0415188

4. **Local Contractors or Agents**
   None

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ARTICLE III
ECONOMIC DEVELOPMENT IMPACT DESCRIPTION

A. **Job Creation**

Construction Jobs: The Developer estimates that the Wal-Mart SuperCenter will create about 100 construction jobs during an eight (8) month construction time frame. The construction payroll is expected to reach about $2,000,000.

Permanent Full-Time and Part-Time Jobs: It is anticipated that the project will create an additional 200 full-time jobs and 50 part-time jobs and increases the payroll to approximately $6,200,000, an increase of $3,200,000.

B. **Financial Benefit to the Community - Ad Valorem Tax Increases**

The development will generate significant ad valorem tax revenues for the City, County, and the School District. The following are estimates of new ad valorem tax revenues expected to be generated by the Wal-Mart SuperCenter. Estimates for real property are based on an assumed true value of $9,400,000 and current millage rates of the City, the County, and the School District. Estimates for increased personal property taxes are based on a value of furniture, fixtures, and inventory of $8,000,000.

Annual Ad Valorem Tax Increases (assumes constant values and millage rates)

Entity	Millage Rates	Net Increase
•City	36.22	
•Real Property*		$51,000
•Personal Property*		$43,000
•County	35.41	
•Real Property**		$49,000
•Personal Property**		$42,000
•School District	53.32	
•Real Property		$75,000
•Personal Property		$64,000
Totals	**124.95**	**$324,000**

***These taxes will be pledged by the City to service Tax Increment Financing Debt.**
****These taxes will be pledged by the County to service Tax Increment Financing debt in an amount not to exceed $35,000 per year for up to twenty (20) years or until the bonds are paid in full.**

Note: The City's 36.22 mils includes 1.28 for the Policemen and Firemen's Disability and Retirement Fund and may not be pledged to service TIF debt.

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Retail Sales Tax Benefits

It is expected that retail sales from the Wal-Mart SuperCenter will reach $55,000,000 which is an increase of $28,000,000 over sales at the existing Wal-Mart. Total sales taxes generated for the State of Mississippi are expected to be about $3,137,750 annually with rebates to the City reaching about $712,250.

	Sales	Sales Tax Collections	Sales Tax State of MS	Sales Tax City of Clinton
Existing Wal-Mart	$27,000,000	$1,399,000	$1,540,350	$349,650
Proposed SuperCenter	$55,000,000	$3,850,000	$3,137,750	$712,250

Satellite Development

Satellite development will create community benefits not included in the data provided hereinabove. Outparcel development will increase ad valorem tax revenue, jobs, and sales tax rebates.

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ARTICLE IV
THE OBJECTIVE OF THE TAX INCREMENT FINANCING PLAN

The primary objective of the TIF Plan is to serve the public convenience and necessity by participating in the construction of the infrastructure improvements in connection with the Project.

The infrastructure improvements will be constructed in accordance with standards, codes, and ordinances of the City.

The improvements will provide for the health and welfare of the public by providing for safe and adequate vehicular access and by providing adequate infrastructure including water and sewer system and drainage improvements, among others.

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ARTICLE V
A STATEMENT INDICATING THE NEED AND PROPOSED USE OF THE TAX INCREMENT FINANCING PLAN IN RELATIONSHIP TO THE REDEVELOPMENT PLAN

The use of Tax Increment Financing is needed as an inducement that will result in the development of vacant and undeveloped prime commercial property in the City. The inducement provided by Tax Increment Financing will result in the conversion of approximately 24 acres of raw commercial land into a modern 185,000± square foot Wal-Mart SuperCenter.

The proposed use of the TIF Plan is to provide a financing mechanism for the construction of infrastructure improvements necessary to serve the public that will utilize the induced retail shopping development of a 185,000± square foot Wal-Mart SuperCenter.

This TIF Plan will be used to finance infrastructure improvements which will induce the development of a prime commercial property. This TIF Plan will be implemented in accordance with the Redevelopment Plans of the City and County, namely the *Tax Increment Financing Redevelopment Plan of 1995, City of Clinton, Mississippi,* and the *Tax Increment Financing Redevelopment Plan, of 1995, As Amended and Restated, Dated November, 1996 Hinds County, Mississippi.*

JIMMY G. GOURAS
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ARTICLE VI
A STATEMENT CONTAINING THE COST ESTIMATE OF THE REDEVELOPMENT PROJECT, PROJECTED SOURCES OF REVENUE TO MEET THE COSTS, AND TOTAL AMOUNT OF INDEBTEDNESS TO BE INCURRED

A. **Cost Estimate of Redevelopment Project**

The estimated total cost of the Wal-Mart SuperCenter is about $17,400,000. Infrastructure improvements to be paid with TIF Plan funds are estimated to cost $1,200,000. The funds will be used for construction of infrastructure improvements that may include, but not be limited to, installation of utilities such as water, sanitary sewer and natural gas lines; installation of drainage; construction of roadways with curb and gutter; installation of traffic signalization and signage; relocation/realignment of roadways; relocation of utilities; landscaping of rights-of-way, purchase of rights-of-way necessary for the installation of the infrastructure improvements described hereinabove; other incidental costs; and professional fees in connection with construction and development in the TIF District as identified in the TIF Plan. The project will be located south of Highway 80 in Clinton, Hinds County, Mississippi.

B. **Projected Sources of Revenue to Meet Costs**

The Developer will construct the 185,000± square foot Wal-Mart SuperCenter. The Developer will secure financing for construction of the building, ancillary improvements, furniture, fixtures, and inventory which is estimated to cost about $17,400,000.

C. **Total Amount of Indebtedness To Be Incurred**

The City, acting for and on behalf of itself and the County, will issue up to $1,200,000 in TIF Bonds, Notes, and other debt obligation which will be secured by the City and County with the pledge of incremental increases in ad valorem taxes generated by the project. The City will pledge all of the real and personal property tax increases, and the County will pledge real and personal property tax increases not to exceed $35,000 per year generated by the project. The *Tax Increment Financing Redevelopment Plan, City of Clinton, Mississippi, 1995;* the *Tax Increment Financing Redevelopment Plan, As Amended and Restated dated November, 1996, Hinds County, Mississippi;* the *Tax Increment Financing Plan, Wal-Mart SuperCenter Project, City of Clinton, Mississippi, June, 1999;* the *Tax Increment Financing Plan, Wal-Mart SuperCenter Project, Hinds County, Mississippi, June, 1999,* shall be administered as a joint undertaking of the City and County including, but not necessarily limited to, the issuance of Bonds or Notes or other debt obligations to provide funds to defray the cost of infrastructure improvements.

It is expected that Tax Increment Financing Bonds or Notes or other debt obligations can be obtained at an annual interest rate of not more than 5% for up to 20 year tax increment debt obligations. Assuming a 5% rate and tax increment financing debt obligation over a 20 year period, principal and interest payments will be approximately $96,500.

Estimated ad valorem real and personal property tax revenues generated by the City and the County resulting from construction of the Wal-Mart SuperCenter, excluding school district taxes which do not apply in this case, will be approximately $186,950 in the initial tax year. As much as is necessary of this ad valorem tax payment will be pledged to the payment of the tax increment debt obligations. The only obligation of the City with respect to the payment of the tax increment financing debt obligations will be the pledge of the ad valorem

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tax revenues generated from the real and personal property. The only obligation of the County with respect to the payment of the tax increment financing debt obligations will be the pledge of the ad valorem tax revenues generated from the real and personal property in an amount not to exceed $35,000 for up to 20 years or until the bonds are paid in full.

In accordance with the Interlocal Cooperation Agreement attached hereto as Exhibit I, the City and County have designated the City as having the responsibility for administration of this undertaking and have designated the City as the primary party in interest in carrying forward this project.

Of the total estimated principal and interest payments, the City will pledge the entirety of the added increments of ad valorem taxation on the real and personal property, and the County will pledge the added increment of ad valorem taxation on the real and personal property, in an amount not to exceed $35,000 per year for up to twenty (20) years or until the bonds are paid in full. This added increment of ad valorem taxation is estimated to be about $186,950 and the surplus, if any, to be deposited annually in the general fund of the City and County and used for any lawful purpose.

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ARTICLE VII
REAL PROPERTY TO BE INCLUDED IN THE TAX INCREMENT FINANCING DISTRICT

A legal description and map of the Tax Increment Financing District are attached as Exhibit II.

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ARTICLE VIII
DURATION OF THE TAX INCREMENT FINANCING PLAN'S EXISTENCE

The duration of the TIF Plan will not exceed thirty (30) years.

(The County's participation in this project will involve the pledge of the real and personal property taxes generated from the development as identified in the TIF Plan not to exceed $35,000 per year for a term of up to twenty (20) years or until the bonds are paid.)

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ARTICLE IX
ESTIMATED IMPACT OF TAX INCREMENT FINANCING PLAN UPON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH A REDEVELOPMENT PROJECT IS LOCATED

A. **Job Creation**

Construction Jobs: The Developer estimates that the Wal-Mart SuperCenter will create about 100 construction jobs during an eight (8) month construction time frame. The construction payroll is expected to reach about $2,000,000.

Permanent Full-Time and Part-Time Jobs: It is anticipated that the project will create an additional 200 full-time jobs and 50 part-time jobs and increases the payroll to approximately $6,200,000, an increase of $3,200,000.

B. **Financial Benefit to the Community - Ad Valorem Tax Increases**

The development will generate significant ad valorem tax revenues for the City, County, and the School District. The following are estimates of new ad valorem tax revenues expected to be generated by the Wal-Mart SuperCenter. Estimates for real property are based on an assumed true value of $9,400,000 and current millage rates of the City, the County, and the School District. Estimates for increased personal property taxes are based on a value of furniture, fixtures, and inventory of $8,000,000.

Annual Ad Valorem Tax Increases (assumes constant values and millage rates)

Entity	Millage Rates	Net Increase
•City	36.22	
•Real Property*		$51,000
•Personal Property*		$43,000
•County	35.41	
•Real Property**		$49,000
•Personal Property**		$42,000
•School District	53.32	
•Real Property		$75,000
•Personal Property		$64,000
Totals	**124.95**	**$324,000**

***These taxes will be pledged by the City to service Tax Increment Financing Debt.**

****These taxes will be pledged by the County to service Tax Increment Financing debt in an amount not to exceed $35,000 per year for up to twenty (20) years or until the bonds are paid in full.**

Note: The City's 36.22 mils includes 1.28 for the Policemen and Firemen's Disability and Retirement Fund and may not be pledged to service TIF debt.

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Retail Sales Tax Benefits

It is expected that retail sales from the Wal-Mart SuperCenter will reach $55,000,000 which is an increase of $28,000,000 over sales at the existing Wal-Mart. Total sales taxes generated for the State of Mississippi are expected to be about $3,137,750 annually with rebates to the City reaching about $712,250.

	Sales	Sales Tax Collections	Sales Tax State of MS	Sales Tax City of Clinton
Existing Wal-Mart	$27,000,000	$1,399,000	$1,540,350	$349,650
Proposed SuperCenter	$55,000,000	$3,850,000	$3,137,750	$712,250

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ARTICLE X
A STATEMENT REQUIRING THAT A SEPARATE FUND BE ESTABLISHED TO RECEIVE THE ADDED INCREMENTS OF AD VALOREM TAXES AND THE PROCEEDS OF ANY OTHER FINANCING ASSISTANCE

A separate fund entitled the "Tax Increment Financing Fund, Wal-Mart SuperCenter Project" shall be established by the City and County to receive ad valorem real and personal property taxes and the proceeds of any other financial assistance received in connection with this TIF Plan.

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ARTICLE XI
THE GOVERNING BODY SHALL BY RESOLUTION, FROM TIME TO TIME, DETERMINE (i) THE DIVISION OF AD VALOREM TAX RECEIPTS, IF ANY, THAT MAY BE USED TO PAY FOR THE COST OF ALL OR ANY PART OF THE PROJECT; (ii) THE DURATION OF TIME IN WHICH SUCH TAXES MAY BE USED FOR SUCH PURPOSES; (iii) IF THE CITY SHALL ISSUE BONDS FOR THE PROJECT; AND (iv) SUCH OTHER RESTRICTIONS, RULES, REGULATIONS AS IN THE SOLE DISCRETION OF THE GOVERNING BODY OF THE CITY SHALL BE NECESSARY IN ORDER TO PROMOTE AND PROTECT THE PUBLIC INTEREST.

Through the adoption of the TIF Plan, the Mayor and Aldermen acknowledge the above and shall adopt the necessary resolution when deemed necessary and appropriate.

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EXHIBIT I

INTERLOCAL COOPERATION AGREEMENT

JIMMY G. GOURAS
URBAN PLANNING CONSULTANTS, INC.
901 JACKSON STREET • P.O. BOX 1547 • VICKSBURG, MISSISSIPPI 39181-1547 • 601-638-7121 • FAX 601-638-5292

INTERLOCAL COOPERATION AGREEMENT

This Interlocal Cooperation Agreement is made and entered into this the ___ day of _____, 1998, by and between **The Mayor and Aldermen of the City of Clinton, Mississippi,** a municipal corporation organized and existing under the laws of the State of Mississippi, (the "City"), and **The Board of Supervisors of Hinds County, Mississippi,** a political subdivision of the State of Mississippi (the "County").

RECITALS:

WHEREAS, the City and the County are each authorized to exercise the authority set forth in Sections 21-45-1, *et seq.,* Mississippi Code of 1972, as amended, (the "Act");

WHEREAS, pursuant to the provisions of the Interlocal Cooperation Act of 1974, cited as Sections 17-13-1, *et seq.,* Mississippi Code of 1972, as amended, (the "Code"), counties and municipalities may make the most efficient use of their powers by cooperating and contracting with one another to their mutual advantage, and thereby, provide services and facilities which will accord best with the geographic, economic, population, and other factors to best serve the needs and development of such local government units;

WHEREAS, Section 17-13-7 of the Code provides that the City and County may contract to jointly exercise and carry out any power, authority or responsibility exercised or capable of being exercised by a local governmental unit;

WHEREAS, the Governing Bodies, each of the City and County, have approved this agreement as to form;

WHEREAS, the City is planning to adopt a Tax Increment Financing Plan for the Wal-Mart SuperCenter Project, June, 1999 (the "City TIF Plan"), as required by the Act;

WHEREAS, the County is planning to adopt a Tax Increment Financing Plan for the Wal-Mart SuperCenter Project, June, 1999 (the "County TIF Plan"), as required by the Act;

WHEREAS, the City and County desire to enter into this Interlocal Cooperation Agreement, pursuant to Sections 17-13-1, *et seq.*, of the Code for the purpose of (i) assisting in the development of the Wal-Mart SuperCenter Project and by providing the financing of various infrastructure improvements in connection thereto and (ii) to satisfy the requirements of Sections 21-45-3 of the Act.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE ABOVE AND THE MUTUAL BENEFITS ACCRUING TO THE CITY AND COUNTY, THE CITY AND COUNTY DO HEREBY AGREE AS FOLLOWS:

Section 1. **Duration.** This Agreement shall be in force and effect until the City's Tax Increment Financing Bonds are paid in full.

Section 2. **Purpose.** The purpose of this Agreement is to define the responsibilities of each of the City and County with respect to the development of the Wal-Mart SuperCenter Project (the "Project") as described and set forth in the City TIF Plan and the County TIF Plan and the financing of certain of the infrastructure improvements in connection thereto.

Section 3. **Statuary Authority.** The City and County are authorized to jointly exercise and carry out any power, authorities, and responsibilities to be exercised by each of them pursuant to the terms of this Agreement by Section 21-45-3 of the Act.

Section 4. **Administration.** This Agreement shall be administered as a joint undertaking of the City and County. A separate entity is not created under this Agreement. The City and County hereby designate the City as having the responsibility for administration of this undertaking and is hereby designated as the primary party in interest in financing and constructing the Project including but not limited to the issuance of Bonds or Notes or other debt obligations to provide funds to defray the cost of the infrastructure improvements and to cause the Project to be designed and constructed.

The City and the County shall have access to all records pertaining to the Project and shall be invited to participate in all related activities undertaken relating to the construction of the Project and financing the infrastructure improvements. No changes which affect the overall scope of the Project will be initiated without the written consent of the City and County.

Section 5. **Pledge of Taxes.** To provide security and payment for the Bonds or Notes or other debt obligations, the City will pledge the added increment of ad valorem taxes on real and personal property described in the TIF Plan and located in the TIF Financing District as defined in the City TIF Plan through the documents used in connection with the issuance of Bonds or Notes or other debt obligations, all as provided in Section 21-45-21 of the Act. The County will provide additional security and payment for the Bonds or Notes by pledging, through a Pledge Agreement or other similar document, the added increment of ad valorem tax on real and personal property described in the TIF Plan and located in the TIF Financing District defined in the County TIF Plan. The County's pledge shall not exceed $35,000 per year for a period of up to twenty (20) years or until the bonds are paid in full.

Section 6. **Termination.** This Agreement may be terminated upon the mutual written agreement of both the City and County.

Section 7. **Joint Undertaking.** This Agreement is a joint undertaking for and on behalf of the City and County with the City having herein been designated as having the responsibility for the administration of this joint undertaking. There shall be no staffing of this joint undertaking nor any joint board created for the administration of this joint undertaking.

Section 8. **Amendment.** This Agreement may be amended at any time by the mutual consent of both the City and County by an agreement entered into pursuant to the provisions of Section 17-13-1, *et seq.*, of the Mississippi Code of 1972, as amended.

Section 9. An executed copy of this agreement shall be filed with the Chancery Clerk of Hinds County, the Secretary of the State, and the State Department of Audit.

Section 10. **Effective Date.** This Agreement will be effective upon the approval by the governing bodies of the City and County and the Attorney General of the State of Mississippi.

WITNESS the signature of The Mayor and Aldermen of the City of Clinton, Mississippi, on this the ___ day of _____, 1999.

THE MAYOR AND ALDERMEN OF THE CITY OF CLINTON, MISSISSIPPI

By:_____
Mayor Rosemary Aultman

ATTEST:

_____
Nelson Byrd, City Clerk

WITNESS the Signature of the President and Clerk of the Board of Supervisors of Hinds County, Mississippi, on this the ___ day of _____, 1999.

BOARD OF SUPERVISORS OF HINDS COUNTY, MISSISSIPPI

By:_____
Douglas Anderson, President

ATTEST:

_____
Alice James, Chancery Clerk

APPROVAL OF ATTORNEY GENERAL

The foregoing Agreement is hereby approved.

DATED this the ___ day of _____, 1999.

MIKE MOORE, ATTORNEY GENERAL
STATE OF MISSISSIPPI

By:_____
Assistant Attorney General

EXHIBIT II

PROPERTY DESCRIPTION AND MAP

JIMMY G. GOURAS
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PROPOSED WAL-MART PARCEL

R.M. HEDERMAN AND T.M. HEDERMAN, JR.
(DEED BOOK 403, PAGE 97)

Being a parcel of land situated in Sections 28 and 33, Township 6 North, Range 1 West, City of Clinton, Hinds County, Mississippi and being out of and a part of a tract of land conveyed to R. M. Hederman and T. M. Hederman, Jr. as described by deed recorded in Deed Book 403, Page 97 in the Chancery Clerk's Office of First Judicial District, Hinds County, Jackson, Mississippi. Said parcel being more particularly described as follows:

COMMENCING at a 1 inch iron pipe set at the intersection of the line between the East ½ and the West ½ of the West ½ of said Section 28, same being the East line of Block "G", Lakeside Park, as recorded in Plat Book 8, Page 49 in the Chancery Clerk's Office of First Judicial District, Hinds County, Jackson, Mississippi, with the South Right-of-Way line of U.S. Highway 80 (200 foot wide Right-of-Way);

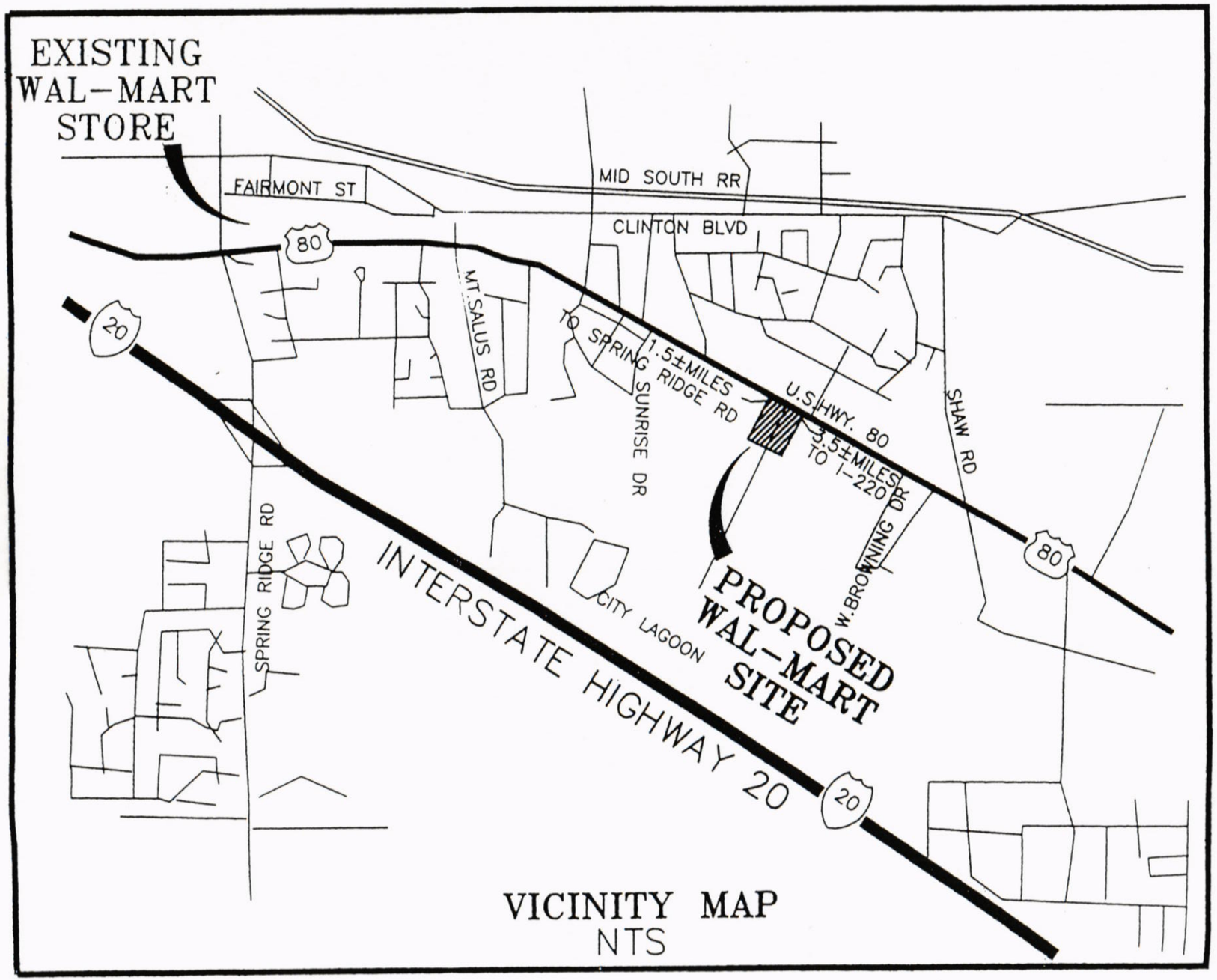
THENCE run along said South Right-of-Way line of U.S. Highway 80, south 60° 30' 00" East, 1320.00 feet to a 1 inch iron pipe set in concrete marking the Northwest corner and the POINT OF BEGINNING of the herein described parcel;

THENCE continue along said South Right-of-Way line of U.S. Highway 80, South 60° 30' 00" East, 950.00 feet to a 1 inch iron pipe set in concrete;

THENCE leaving said South Right-of-Way line of U.S. Highway 80, and running perpendicular to same, run South 29° 30' 00" West, 1100.00 feet to a 1 inch iron pipe set in concrete;

THENCE running parallel with said South Right-of-Way line of U.S. Highway 80, run North 60° 30' 00" West, 950.00 feet to a 1 inch iron pipe set in concrete;

THENCE running perpendicular to said South Right-of-Way line of U.S. Highway 80, run North 29° 30' 00" East, 1100.00 feet to the POINT OF BEGINNING, containing 23.99 acres (1,045,000 square feet), more or less.

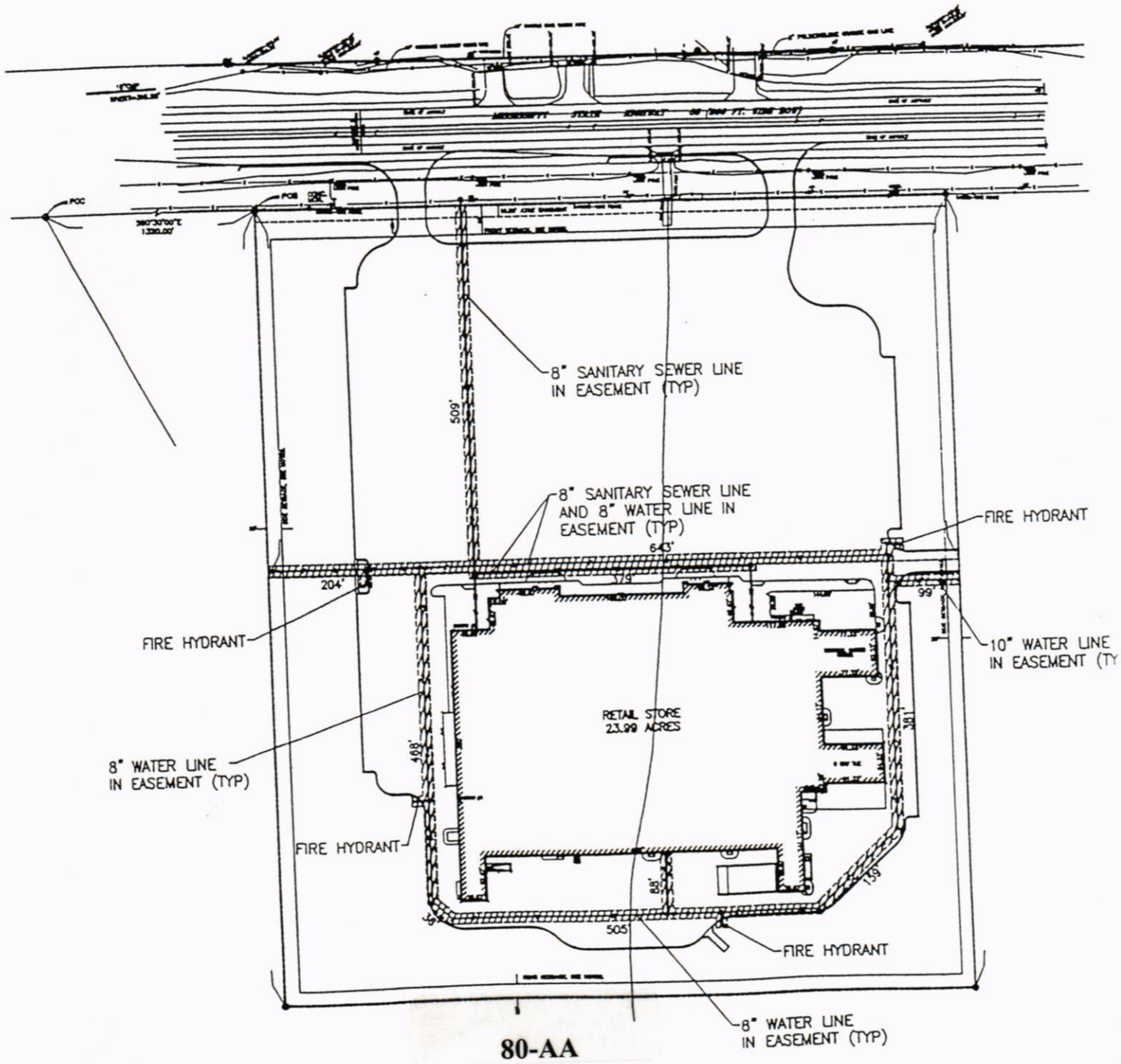

EXISTING
WAL-MART
STORE
FAIRMONT ST
MID SOUTH RR
CLINTON BLVD
80
20
MT. SALUS RD
TO SPRING SUNRISE DR
1.5±MILES
RIDGE RD
U.S. HWY. 80
3.5±MILES
TO I-220
SHAW RD
W. BROWNING DR
SPRING RIDGE RD
CITY LAGOON
PROPOSED
WAL-MART
SITE
INTERSTATE HIGHWAY 20
VICINITY MAP
NTS

Z-08

HENRY
ENGINEERING ASSOCIATES, INC.

P.O. Box 759
21 Industrial Drive
Thorsby, Alabama 35171
Phone: (205) 646-2538
Fax: (205) 646-0917

CLINTON, MISSISSIPPI
SCALE: 1"=200'



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7C

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF CLINTON MISSISSIPPI, APPROVING AND ADOPTING A SECURITY AND REIMBURSEMENT AGREEMENT IN CONNECTION WITH THE ISSUANCE BY THE CITY OF CLINTON, MISSISSIPPI OF TAX INCREMENT LIMITED OBLIGATION BONDS NOT TO EXCEED THE PRINCIPAL AMOUNT OF $1,200,000 SERIES-1999 FOR THE WAL-MART SUPERCENTER PROJECT.

WHEREAS, the Mayor and Board of Aldermen of the City of Clinton, Mississippi ("City"), a public body, corporate and politic, and a municipality as defined in Title 21, Chapter 45, Section 3, Mississippi Code of 1972, are authorized and empowered by the Constitution and the Statutes of the State of Mississippi, including Section 21-45-1 through 21-45-21, Mississippi Code of 1972, as amended, to undertake and carry out redevelopment projects within an area determined by the Governing Body of the City, to be in need of development and/or re-development and designated as appropriate for re-development projects in accordance with Redevelopment and Tax Increment Financing Plans adopted by the Governing Body of the City, and

WHEREAS, the Governing Body of the City of Clinton has previously adopted and approved the City's Tax Increment Financing Plan, (Wal-Mart SuperCenter Project) on May 18, 1999, City of Clinton, Mississippi.

WHEREAS, there has been presented to the City a form of Security and Reimbursement Agreement to be executed by and between the City and Wal-Mart Stores, Inc. ("Wal-Mart").

NOW, THEREFORE, be it resolved that the Security and Reimbursement Agreement presented is hereby approved in substantially the following form attached hereto as Exhibit A, with such changes, additions, deletions, and modifications as shall be approved by the officers of the City executing the Security and Reimbursement Agreement, their execution thereof signifying their approval.

Alderman TOUCHTON made the motion to adopt the foregoing Resolution and Alderman LOTT seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows:

Alderman Jehu W. Brabham	voted: AYE
Alderman Tony Hisaw	voted: AYE
Alderman Rodney W. DePriest	voted: AYE
Alderman Clint Brantley	voted: AYE
Alderman Phil Fisher	voted: AYE
Alderman Herb Touchton	voted: AYE
Alderman Sharbert K. Lott	voted: AYE

The motion having received the foregoing vote of the Governing Body, the Mayor declared the motion carried and the Resolution adopted, on this the 1 ST of June, 1999.

[S E A L]

ATTEST:

Nelson Byrd
NELSON BYRD, CLERK

Rosemary J. Aultman
ROSEMARY AULTMAN, MAYOR

SECURITY AND REIMBURSEMENT AGREEMENT

This Security and Reimbursement Agreement (the "Agreement") dated as of June 1, 1999, by and between the **City of Clinton, Mississippi**, a body corporate and politic organized and existing under the laws and Constitution of the State of Mississippi (the "City"), and **Wal-Mart Stores East, Inc.,** a corporation organized, existing and in good standing under the laws of the State of Arkansas ("Wal-Mart").

W I T N E S S E T H:

WHEREAS, on September 25, 1995, the City adopted a resolution approving a plan entitled "Tax Increment Financing Redevelopment Plan of 1995, City of Clinton, Mississippi" (the "City Redevelopment Plan") as authorized under Title 21, Chapter 45, Mississippi Code of 1972 (the "Act") under which the City declared its intentions to exercise its tax increment financing powers and authority authorized by the Act and call for a public hearing;

WHEREAS, on May 18, 1999, the City adopted a resolution acknowledging the presentation of a Tax Increment Financing Plan (Wal-Mart SuperCenter Project) (the "TIF Plan") under which Wal-Mart proposed to acquire and construct a commercial project (the "Redevelopment Project") as described in the TIF Plan on a parcel of land described in Exhibit "A" hereto (the "Redevelopment Project Site") and a request by Wal-Mart for the City to issue an amount not to exceed $1,200,000 in Tax Increment Financing Bonds (the "TIF Bonds"), the proceeds of which would be used to fund various infrastructure improvements in connection with the Redevelopment Project, all as set forth in the TIF Plan (the "TIF Project") and the City called for and conducted a public hearing on June 1, 1999, as required by the Act;

WHEREAS, Wal-Mart has expressed its intentions to acquire the Project Site and construct a major retail shopping facility thereon;

WHEREAS, this Agreement is authorized by Section 21-45-9 *et seq.*, Mississippi Code of 1972, as amended;

WHEREAS, at the request of Wal-Mart the TIF Project will be constructed prior to issuance of the TIF Bonds;

WHEREAS, the TIF Project to be acquired and constructed by Wal-Mart along with the estimated cost of such improvements is described in Exhibit "B" hereto;

WHEREAS, it has become necessary for Wal-Mart to go forward with the acquisition, construction and reconstruction of the TIF Project described in the TIF Plan in anticipation of the delivery of the Bonds and as required by the Act, this Agreement is being executed and delivered

in order to set forth the agreements between the parties hereto with respect to Wal-Mart being reimbursed for its expenditures in connection with the TIF Project when the TIF Bonds are sold and delivered;

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING, THE CITY AND WAL-MART AGREE AS FOLLOWS:

1. Upon written request of Wal-Mart, the City will go forward with the acquisition and construction of the TIF Project, in the manner prescribed by the laws of the State, by advertisement of public bids which may be required and necessary, and execute such construction contracts, purchase orders and the like as shall be necessary to acquire and construct the TIF Project.

2. That Wal-Mart may go forward with the acquisition and construction of the TIF Project at Wal-Mart's own cost prior to the delivery of the Bonds and to the extent allowed by law, and that the City will allow Wal-Mart to be reimbursed for its expenditures so incurred when the Bonds are delivered and the proceeds of the Bonds are received by the City; provided, that before Wal-Mart incurs any cost with respect to the TIF Project for which it shall seek reimbursement, Wal-Mart shall have obtained the City's prior written approval of the work and the cost thereof in order for such item of work to be a reimbursable cost item. Provided further that all improvements must be constructed in compliance with City standards, codes and ordinances. The required approval set forth herein shall apply to the TIF Project only and does not apply to Wal-Mart's Redevelopment Project described in the TIF Plan and the resolution of the City under which the Bonds will be issued.

3. That Wal-Mart shall provide the City with such security as shall be required by the City, whether in cash or letter of credit from a financial institution acceptable to the City, or such other type security which shall be acceptable to the City (the "Security") which Security shall be sufficient to pay in full, all the obligations of the City incurred pursuant to Paragraph 1 above and the fees and expenses incurred in issuing the TIF Bonds and such Security shall remain effective and be available to the City until such time as the TIF Bonds are sold and delivered.

4. That the City and Wal-Mart agree that at such time as the TIF Bonds are sold and delivered, the City shall deposit the proceeds in a separate fund (the "Construction Fund") and shall first set aside or pay an amount sufficient to pay the City's outstanding obligations incurred in connection with the TIF Project. The amount set aside to pay the City's outstanding obligations shall include, but not be limited to, the cost of issuance of the TIF Bonds, Capitalized Interest, Engineering Costs and any cost in excess of $500,000 incurred by the City in extending Masonic Drive. The funds in the Construction Fund shall next be used to establish a reserve to pay the first annual payment of principal and interest on the Bonds which would be due and payable before the first incremental taxes are received and then the proceeds shall next be used to reimburse Wal-Mart for all eligible costs and expenditures made by Wal-Mart in connection with acquisition and

construction of the TIF Project and the remainder of the proceeds of the Bonds, if any, will remain in the Construction Fund of the City to pay the remaining costs of the TIF Project, if any.

The City hereby agrees that at such time as the TIF Bonds are issued and the proceeds thereof are delivered, that it will make timely reimbursements to Wal-Mart within thirty (30) days of receipt of a duly completed requisition by Wal-Mart requesting reimbursement, such requisition being in a form substantially similar to the form attached as Exhibit "C" acceptable to the City and Wal-Mart.

5. Wal-Mart hereby acknowledges and agrees that the City is not authorized to use its general funds to pay any part of the cost of the TIF Project or cost and expense incurred in connection with issuing the TIF Bonds and that the City's obligation to expend funds or reimburse Wal-Mart to pay for the acquisition and construction of the TIF Project is limited to the proceeds of the TIF Bonds and/or funds provided by the Security and in the event the TIF Bonds are not sold and delivered, no resulting liability shall accrue to the City, irrespective of expenditures made by the City from the Security, if any, by Wal-Mart in connection with construction of the TIF Project. In the event the proceeds of the TIF Bonds are insufficient to pay the cost of the TIF Project, Wal-Mart agrees to pay such deficiency.

6. Wal-Mart hereby acknowledges and agrees that all improvements acquired or constructed with TIF proceeds must be dedicated to the City in order to constitute eligible costs and hereby agrees that any on or off site improvements made in connection with constructing the TIF Project shall be dedicated to the City for public use except as set forth below. The City reserves the right to accept maintenance responsibility for the TIF Project. All such improvements constituting a part of the TIF Project or the Redevelopment Project shall be constructed in compliance with City standards, codes and ordinances which is a condition precedent to the City's acceptance of such improvements.

7. That all costs incurred by the City regarding the TIF Project, including, but not limited to, construction, engineering and reasonable legal and bond issuance costs shall be paid by Wal-Mart whether or not the Bonds are sold or the TIF Project completed subject to the limitation set forth in paragraph 10 below with respect to cost of issuance of the TIF Bonds.

8. Wal-Mart acknowledges and agrees that it assumes the risk of proceeding with the construction and acquisition of the TIF Project prior to the issuance and sale of the Bonds and further acknowledges that the City's sole source of funds available to pay the cost of the TIF Project or reimburse Wal-Mart for such cost is the proceeds derived from the sale of the Bonds.

9. The City hereby agrees that it will make all reasonable efforts to issue and deliver the Bonds in a timely manner and represents to Wal-Mart that it knows of no reason why the Bonds will not be issued and delivered.

10. That Wal-Mart will deposit $25,000 with the City or its designee as a security deposit or provide other security acceptable to the City and so much of such funds as may be necessary will be used solely for the purpose of paying the cost of issuance of the TIF Bonds incurred by the City, in the event the TIF Bonds are not issued other than for reasons caused by the City, and the remainder, if any, shall be returned to Wal-Mart.

It is understood and agreed that the total obligation of Wal-Mart with respect to the payment of cost of issuance of the TIF Bonds is $25,000. Upon issuance of the TIF Bonds and delivery of the proceeds, the City shall forthwith return the $25,000 security deposit to Wal-Mart.

11. The obligations of the City to reimburse Wal-Mart is limited to the purposes and estimated cost as set forth in Exhibit "B" hereto and any cost overruns or costs in excess of the proceeds of the Bonds available for such purposes shall be an obligation of Wal-Mart irrespective of the requirement that such improvements will be dedicated to the City for general public use.

SIGNED, this the 4th day of June, 1999.

CITY OF CLINTON, MISSISSIPPI

BY: Rosemary G. Aultman
ROSEMARY G. AULTMAN, MAYOR

ATTEST:

Nelson C Byrd
NELSON C. BYRD, CITY CLERK

STATE OF MISSISSIPPI)
) **ss:**
COUNTY OF HINDS)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of June, 1999, within my jurisdiction, the within named **Rosemary G. Aultman** and **Nelson C. Byrd**, who acknowledged they are the Mayor and Clerk of the City of Clinton, Mississippi, and that, for and on behalf of said City and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized by said City so to do.

Denise B. Gable

Notary Public

My Commission Expires:

STATEWIDE NOTARY PUBLIC

[S E A L]

WAL-MART STORES EAST, INC.

BY:_____

TITLE:_____

STATE OF _____)
) ss:
COUNTY OF _____)

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of June, 1999, within my jurisdiction, the within named _____ who acknowledged that he is the _____ of Wal-Mart Stores, Inc., a corporation organized and existing under the laws of the State of _____, and that for and on behalf of said Corporation and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said Corporation so to do.

_____

Notary Public

My Commission Expires:

_____

[S E A L]

EXHIBIT "A"
the "Redevelopment Project Site"

PROPOSED WAL-MART PARCEL

R.M. HEDERMAN AND T.M. HEDERMAN, JR.
(DEED BOOK 403, PAGE 97)

Being a parcel of land situated in Sections 28 and 33, Township 6 North, Range 1 West, City of Clinton, Hinds County, Mississippi and being out of and a part of a tract of land conveyed to R. M. Hederman and T. M. Hederman, Jr. as described by deed recorded in Deed Book 403, Page 97 in the Chancery Clerk's Office of First Judicial District, Hinds County, Jackson, Mississippi. Said parcel being more particularly described as follows:

COMMENCING at a 1 inch iron pipe set at the intersection of the line between the East ½ and the West ½ of the West ½ of said Section 28, same being the East line of Block "G", Lakeside Park, as recorded in Plat Book 8, Page 49 in the Chancery Clerk's Office of First Judicial District, Hinds County, Jackson, Mississippi, with the South Right-of-Way line of U.S. Highway 80 (200 foot wide Right-of-Way);

THENCE run along said South Right-of-Way line of U.S. Highway 80, south 60° 30' 00" East, 1320.00 feet to a 1 inch iron pipe set in concrete marking the Northwest corner and the POINT OF BEGINNING of the herein described parcel;

THENCE continue along said South Right-of-Way line of U.S. Highway 80, South 60° 30' 00" East, 950.00 feet to a 1 inch iron pipe set in concrete;

THENCE leaving said South Right-of-Way line of U.S. Highway 80, and running perpendicular to same, run South 29° 30' 00" West, 1100.00 feet to a 1 inch iron pipe set in concrete;

THENCE running parallel with said South Right-of-Way line of U.S. Highway 80, run North 60° 30' 00" West, 950.00 feet to a 1 inch iron pipe set in concrete;

THENCE running perpendicular to said South Right-of-Way line of U.S. Highway 80, run North 29° 30' 00" East, 1100.00 feet to the POINT OF BEGINNING, containing 23.99 acres (1,045,000 square feet), more or less.

EXHIBIT "B"
the "Redevelopment Project"

ALDERMEN
Tony Hisaw
Ward One

Rodney W. DePriest
Ward Two

Clint Brantley
Ward Three

Phil Fisher
Ward Four

City of Clinton
Mississippi

Rosemary Aultman, Mayor

ALDERMEN
Herb Touchton
Ward Five

Sharbert K. Lott
Ward Six

Jehu Brabham
Alderman-At-Large

Nelson Byrd
City Clerk

May 11, 1999

Mr. Clint Connell
Wal-Mart Stores, Inc.
1300 Southeast 10th Street
Bentonville, AR 72712

Dear Mr. Connell:

The purpose of this letter is to provide you with information relative to the City of Clinton's intent to fund the various infrastructure improvements related to the proposed SuperCenter.

The total estimated cost of this project is $1,875,000. This estimate includes:

*	Off-site water and sewer, Highway 80 improvements and traffic signalization	$ 707,000
*	Extension of Masonic Drive and traffic signalization	500,000
*	On-site water and sewer	164,000
*	Storm drainage	276,000
*	Engineering Study	75,000
*	Issuance costs	90,000
*	Capitalized interest	63,000
	Total	$1,875,000

The City will fund $500,000 of the cost for the extension of Masonic Drive with CDBG funds. The balance of the project's costs of $1,375,000 will be funded through the issuance of Tax Increment Financing bonds in an amount not to exceed $1,200,000. Therefore, the balance of the project cost ($175,000) will have to be borne by Wal-Mart.

P.O. Box 156 / 300 Jefferson Street / Clinton, Mississippi 39060 / (601) 924-5462

The Security and Reimbursement Agreement will provide for all of the City's costs (issuance costs, capitalized interest, engineering study and the costs of Masonic Drive in the event the cost of Masonic Drive exceeds $500,000) to be paid first. These costs are estimated to be approximately $230,000. The City will use the estimated balance of the funds, approximately $970,000 to reimburse Wal-Mart for eligible TIF expenditures.

The City will begin preparation of the Security and Reimbursement Agreement so it can be executed upon approval of the TIF Plans by the City and Hinds County.

We look forward to making this project a reality.

With kindest regards,

Rosemary

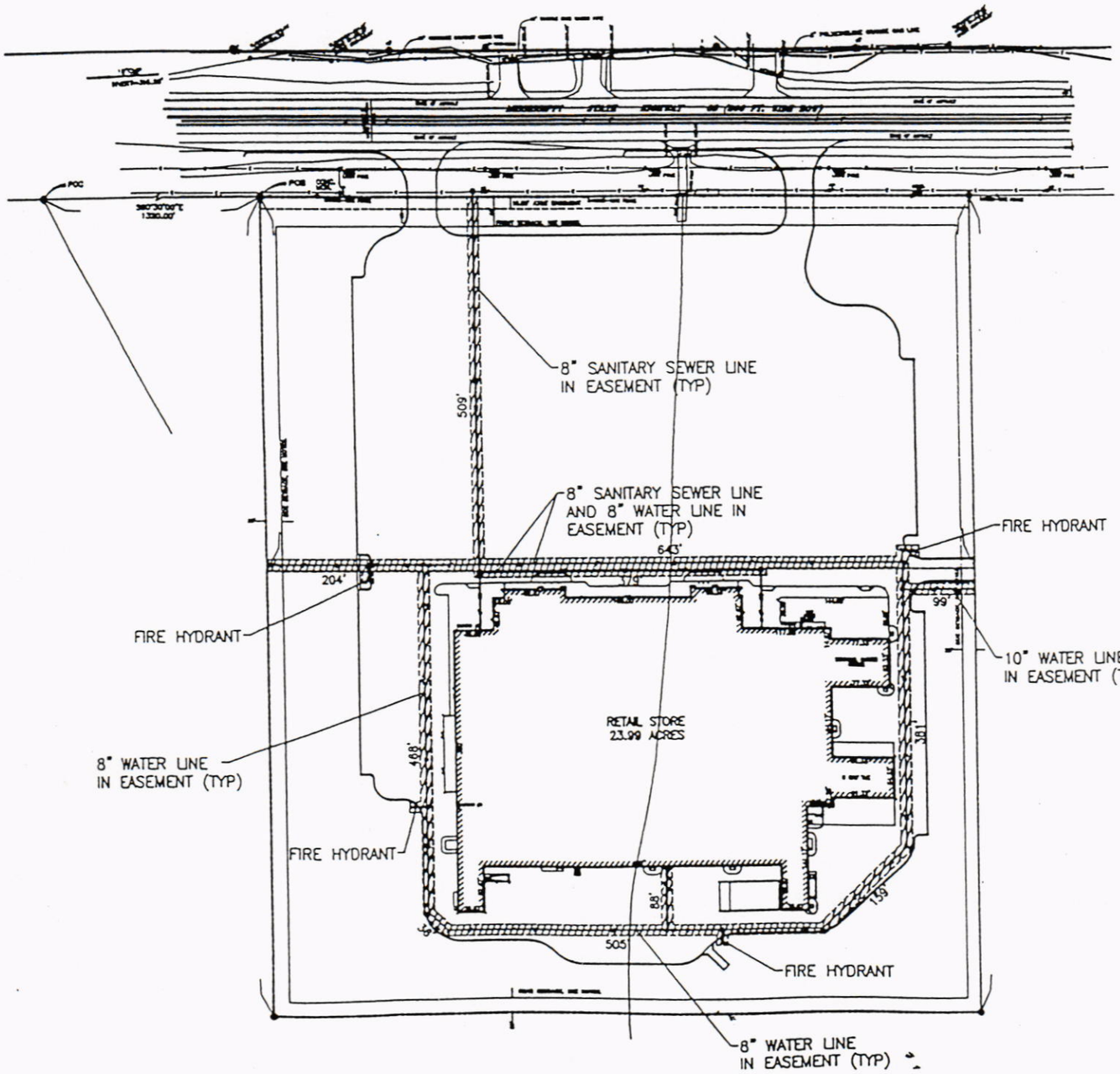
Rosemary G. Aultman,
Mayor

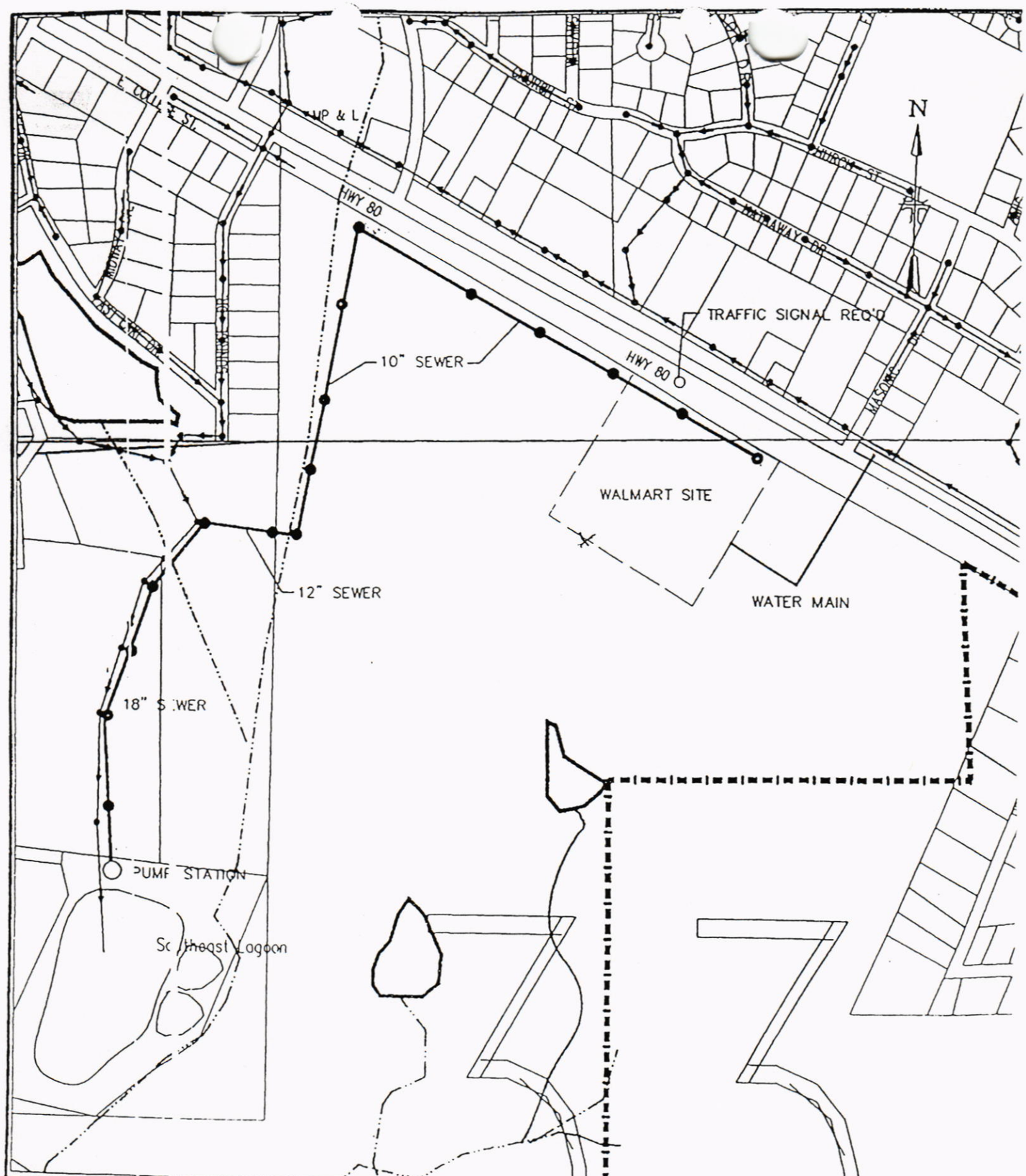
RGA/jl

HENRY
ENGINEERING ASSOCIATES, INC.

P.O. Box 759
21 Industrial Drive
Thorsby, Alabama 35171
Phone: (205) 646-2538
Fax: (205) 646-0917

CLINTON, MISSISSIPPI
SCALE: 1"=200'





WILLIFORD, GEARHART & KNIGHT, INC.

ENGINEERS & SURVEYORS

DATE 2.4.99	CITY OF CLINTON
DRAWN BY BG	CLINTON 1999 CDBG SITE IMPROVEMENTS
P\95-199\E911LRG.DWG	SHEET NO. 1 OF 1
SCALE	WGK# 95-175

WILLIFORD, GEARHART & KNIGHT, INC.
ENGINEERS & SURVEYORS

PRINCIPALS
Charles H. Williford, P.E., P.L.S.
Gregory A. Gearhart, P.E.
Jeffory T. Knight, P.E.
Billy W. Owen, P.E.

ASSOCIATES
Lynn Wolfe, P.E.
Mike McKenzie, P.E.

CLINTON WAL-MART SUPERCENTER
1999 TIF INFRASTRUCTURE IMPROVEMENTS
OFF-SITE SEWER AND WATER
APRIL 27, 1999

ITEM NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
1	CLEARING AND GRUBBING	3	ACRE	1500	$4,500
2	10' PVC SEWER	1750	LF	25	$43,750
3	18' PVC SEWER	1291	LF	44	$56,804
4	21' PVC SEWER	1772	LF	52	$92,144
5	CREEK CROSSING	1	LS	8000	$8,000
6	48' MANHOLES	16	EA	1700	$27,200
7	72' WETWELL FOR PUMP STATION*	1	LS	28000	$28,000
8	CONNECTION TO EXISTING	2	EA	2000	$4,000
9	EROSION CONTROL	1	LS	3500	$3,500
10	200 LB RIPRAP	225	TONS	35	$7,875
11	JACK & BORE WATER UNDER HWY 80	175	LF	115	$20,125
12	10" C-900 WATER MAIN	220	LF	20	$4,400
13	16" C-905 WATER MAIN	740	LF	29	$21,460
14	VALVES AND HYDRANTS	1	LS	25900	$25,900
	TOTAL CONSTRUCTION COST				$343,158
	CONTINGENCIES @ 10%				$34,316
	DESIGN ENGINEERING				$31,500
	INSPECTION				$17,500
	EASEMENT				$8,000
	TOTAL				$434,474

* EQUIPMENT & FM INSTALLATION BY CITY FORCES

GREGORY ALLEN GEARHART
REGISTERED PROFESSIONAL
ENGINEER
8730
STATE OF MISSISSIPPI

P.O. Box 318 • 204 West Leake Street • Clinton, Mississippi 39060 • 601.925.4444 • Fax 601.925.6708

Henry Engineering Associates, Inc.
21 Industrial Drive
Thorsby, AL 35171

4/21/99
Clinton, MS
8012

Cost Estimate for Highway 80 Entrance Improvements
For Clinton, MS Wal-Mart Store # 1710

	Quantity	Unit	Unit Cost	Total
Earthwork for Turn Lanes & Drives				
Site prep., clearing, grubbing, soil removal	0.91	Acres	$2,500.00	$2,275.00
On-site placement, compaction	0	C.Y.	$2.25	$0.00
Off-site imported, hauled in, compaction	3,495	C.Y.	$7.00	$24,465.00
Off-site disposal(excess topsoil & undercut)	2,270	C.Y.	$4.75	$10,782.50
Topsoil Replacement	500	C.Y.	$4.50	$2,250.00
Sub-total				$39,772.50
Storm Drainage				
Erosion control system	0.91	Lump Sum	$6,200.00	$5,642.00
Seeding, mulching, etc.	0.91	Acres	$2,000.00	$1,820.00
Slope stabilization	311	S.Y.	$3.50	$1,088.50
Storm Sewer				
18" PIPE	120	L.F.	$30.02	$3,601.80
Drainage Structures				
Curb Inlet	1	EACH	$2,500.00	$2,500.00
Flared End Sections	2	EACH	$1,650.00	$3,300.00
Rip Rap	12	S.Y.	$35.00	$420.00
Sub-total				$18,372.30
Paving				
Asphalt Paving	2270	S.Y.	$19.10	$43,357.00
Curb & Gutter	120	L.F.	$11.00	$1,320.00
Concrete Island	3	EACH	$1,800.00	$5,400.00
Highway 80 Striping				
Striping	2885	L.F.	$1.00	$2,885.00
Highway 80 Signage				
Sign	7	EACH	$300.00	$2,100.00
Sub-total				$55,062.00
Sub-total				$113,206.80
15% contingency				$16,981.02
TOTAL				**$130,187.82**

Henry Engineering Associates, Inc.
21 Industrial Drive
Thorsby, AL 35171

4/21/99
Clinton, MS
8012

Cost Estimate for Traffic Signal @ Main Entrance
For Clinton, Ms. Wal-Mart Store # 1710

	Quantity	Unit	Unit Cost	Total
Traffic Signal				
Traffic Signal	1	Lump Sum	$125,000.00	$125,000.00
Sub-total				$125,000.00
Sub-total				$125,000.00
15% contingency				$18,750.00
TOTAL				$143,750.00

DAN C. HENRY
REGISTERED PROFESSIONAL
ENGINEER
11584
STATE OF MISSISSIPPI

Dan C Henry
4-21-99

Henry Engineering Associates, Inc.
21 Industrial Drive
Thorsby, AL 35171

4/21/99
Clinton, MS
8012

Cost Estimate for On-Site Drainage Improvments
For Clinton, MS Wal-Mart Store # 1710

	Quantity	Unit	Unit Cost	Total
Earthwork for Detention Basins				
Site prep., clearing, grubbing, soil removal	3.1	Acres	$2,500.00	$7,750.00
On-site placement, compaction	5,352	C.Y.	$2.25	$12,042.00
Off-site imported, hauled in, compaction	1,489	C.Y.	$5.25	$7,817.25
Off-site disposal(excess topsoil & undercut)	1,667	C.Y.	$3.25	$5,417.75
Topsoil Replacement	1,667	C.Y.	$4.50	$7,501.50
Sub-total				$40,528.50
Storm Drainage				
Erosion control system	1	Lump Sum	$6,200.00	$6,200.00
Seeding, mulching, etc.	3.1	Acres	$2,000.00	$6,200.00
Slope stabilization	8,410	S.Y.	$3.50	$29,435.00
Storm Sewer				
12" PIPE	73	L.F.	$23.18	$1,692.43
15" PIPE	369	L.F.	$28.98	$10,693.62
18" PIPE	719	L.F.	$30.02	$21,580.79
24" PIPE	615	L.F.	$49.68	$30,553.20
30" PIPE	42	L.F.	$70.38	$2,955.96
Drainage Structures				
Curb Inlet	9	EACH	$2,500.00	$22,500.00
Grated Inlet	4	EACH	$2,500.00	$10,000.00
Manholes	1	EACH	$2,000.00	$2,000.00
Concrete Flume	1	S.F.	$2,000.00	$2,000.00
Flared End Sections	13	EACH	$1,650.00	$21,450.00
Rip Rap	590	S.Y.	$35.00	$20,650.00
Pond Outlet...	4	EACH	$2,500.00	$10,000.00
Sub-total				$197,911.00
Sub-total				$238,439.50
15% contingency				$35,765.92
TOTAL				$274,205.42

DAN C. HENRY
REGISTERED PROFESSIONAL
ENGINEER
11584
STATE OF MISSISSIPPI

Dan C Henry
4-21-99

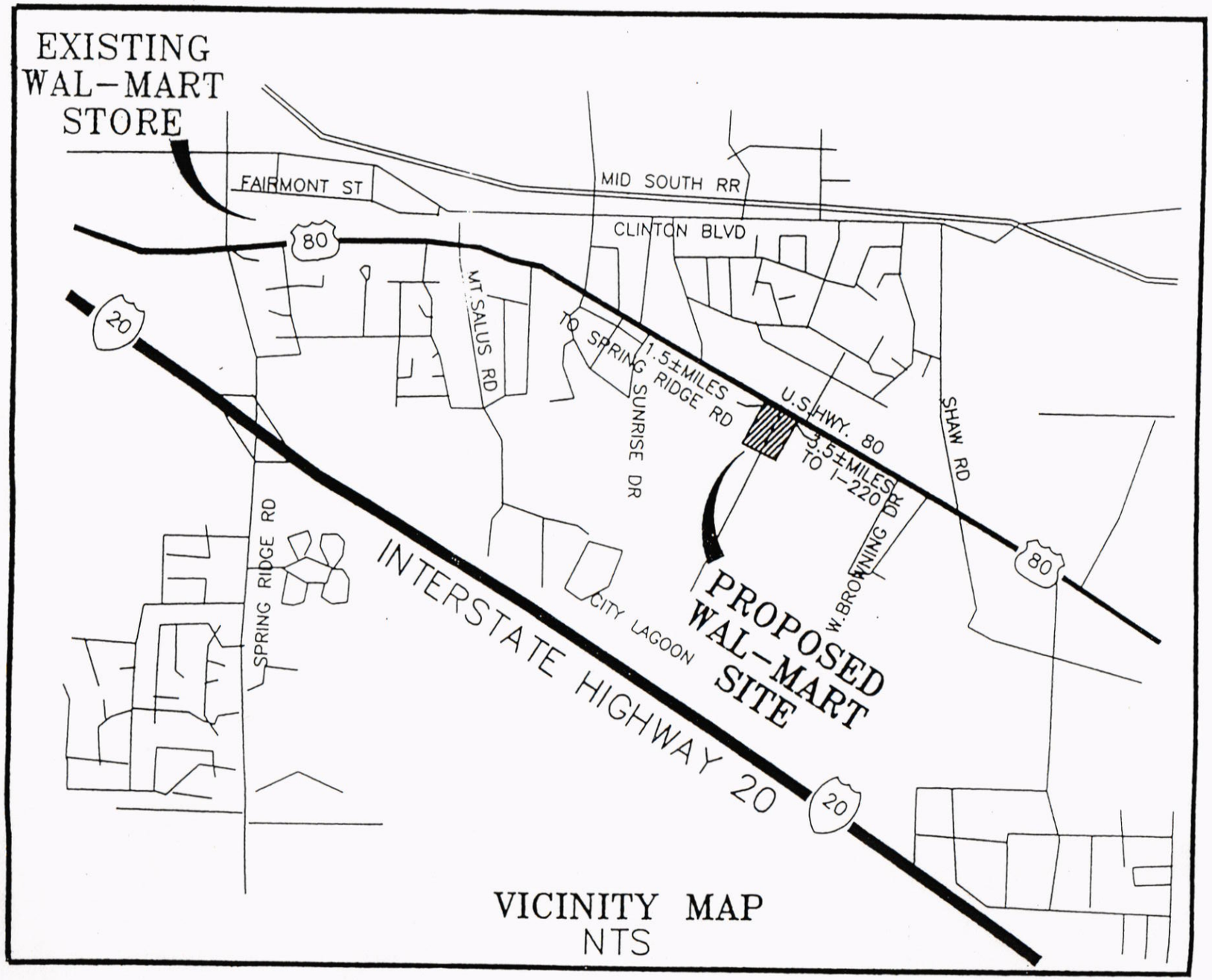
Henry Engineering Associates, Inc.
21 Industrial Drive
Thorsby, AL 35171

4/21/99
Clinton, MS
8012

Cost Estimate for On-Site Water and Sanitary Sewer Improvements
For Clinton, MS Wal-Mart Store # 1710

	Quantity	Unit	Unit Cost	Total
Water Service				
10" C-900 P.V.C/DI	100	L.F.	$35.63	$3,563.00
8" C-900 P.V.C/DI	2,496	L.F.	$28.50	$71,136.00
3" C-900 PVC/DI	83	L.F.	$10.39	$862.37
Fire Hydrant	4	EACH	$2,000.00	$8,000.00
8" Gate Valve	7	EACH	$750.00	$5,250.00
Tees	9	EACH	$500.00	$4,500.00
Bends	4	EACH	$500.00	$2,000.00
Water Meter	1	EACH	$2,000.00	$2,000.00
Plug & Stake Out	1	EACH	$700.00	$700.00
Thrust Block	12	EACH	$300.00	$3,600.00
Sub-total				$101,611.37
Sanitary Sewer				
8" PVC-SDR26	900	L.F.	$30.00	$27,000.00
6" PVC-SDR26	150	L.F.	$20.79	$3,118.50
Clean outs	2	EACH	$500.00	$1,000.00
Manholes	4	EACH	$2,500.00	$10,000.00
Sub-total				$41,118.50
Sub-total				$142,729.87
15% contingency				$21,409.48
TOTAL				**$164,139.35**

4-21-99
Dan C Henry



VICINITY MAP
NTS

HENRY
ENGINEERING ASSOCIATES, INC.

P.O. Box 759
21 Industrial Drive
Thorsby, Alabama 35171
Phone: (205) 646-2538
Fax: (205) 646-0917

CLINTON, MISSISSIPPI
SCALE: 1"=200'

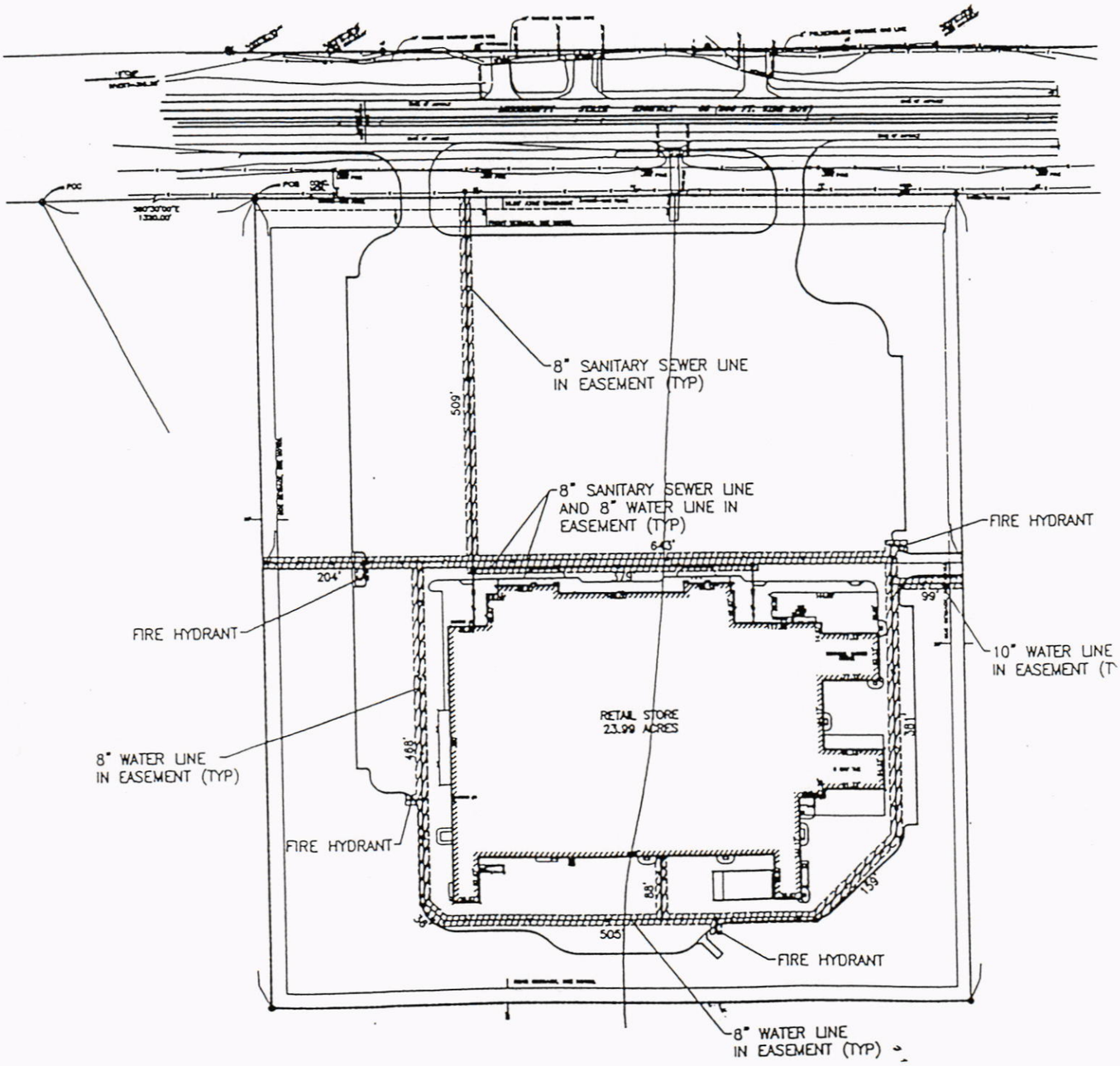


EXHIBIT "C"
the "Requisition"

CITY OF CLINTON, MISSISSIPPI
$1,200,000 TAX INCREMENT LIMITED OBLIGATION BONDS
SERIES 1999
(WAL-MART SUPERCENTER PROJECT)

REQUISITION FOR PAYMENT

The undersigned hereby requests the City of Clinton, Mississippi to reimburse or to pay the designated payee for the following costs or other amounts to be paid from the Construction Fund:

(a)	Building or Construction Cost	$_____
(b)	Other Authorized Costs	$_____
	Total Costs to be Reimbursed	$_____

Attached hereto are copies of the invoices or statements from the contractor, vendor, other payee or other document for authorized costs of the Public Improvement Project.

CERTIFICATE

I hereby certify that:

(a) The amounts to be paid from the City's Construction Fund have been paid or incurred by the undersigned in the amount specified therein.

(b) No certificate with respect to such amount has previously been delivered to the City.

(c) The amount requested by the requisition has been properly expended or incurred for costs of the Public Improvement Project.

(d) The undersigned has no notice of any vendor's, mechanic's, or other liens or right to liens, chattel mortgages or conditional sales contracts, or other contracts or obligations which should be satisfied or discharged before payment of such obligation is made.

All defined terms shall have the meaning ascribed to each as set forth in the Bond Resolution of the City dated _____, 1999.

EXECUTED, this _____ day of _____, 19_____.

BY:_____
TITLE:_____

APPROVED:

CITY OF CLINTON, MISSISSIPPI

BY:_____
TITLE:_____

RESOLUTION APPROVING A DIMENSIONAL VARIANCE FOR MR. CARL THOMAS, SURPLUS CITY USA FOR PROPERTY LOCATED AT 957 HIGHWAY 80, CLINTON, MISSISSIPPI

WHEREAS, Mr. Carl Thomas, Surplus City USA, has requested a dimensional variance on the minimum space between separate detached buildings on the same lot of the Zoning Ordinance of the City of Clinton, Mississippi; and,

WHEREAS, the Zoning Ordinance of the City of Clinton, Mississippi now require certain minimum space between separate detached buildings on the same lot as set forth therein; and,

WHEREAS, because of the roof design of the existing building, the two buildings are unable to be connected a variance is needed for the space between buildings; and,

WHEREAS, the Mayor and Board of Aldermen of the City of Clinton, Mississippi, find that the requested variance will be in harmony with the general purpose and intent of the Zoning Ordinance and will not be injurious to the neighborhood or otherwise detrimental to the public welfare; and,

WHEREAS, the Owner has complied with the requirements of the Zoning Regulations regarding dimensional variance; and,

WHEREAS, the Planning and Zoning Board has recommened granting the dimensional variances subject as set out in its minutes.

BE IT RESOLVED by the Mayor and Board of Aldermen of the City of Clinton, Mississippi that the requested dimensional variance should be granted as follows:

1. A dimensional variance shall be granted to permit a minimum space of 10' on the west end of the building and 12' on the east end of the building.

2. The legal description of the subject property is shown in Exhibit "A" attached hereto.

05

3. The dimensional variance shall be generally as shown on the proposed site plan on file in the Zoning Administrator.

Except as modified hereby, this property shall be subject to all applicable ordinances and regulations;

The foregoing Resolution, having been reduced to writing, Alderman Touchton moved that said Resolution be adopted. Alderman Lott seconded. The vote was as follows:

Alderman Brabham voted: AYE

Alderman Hisaw voted: AYE

Alderman DePriest voted: AYE

Alderman Brantley voted: AYE

Alderman Fisher voted: AYE

Alderman Touchton voted: AYE

Alderman Lott voted: AYE

Whereupon the Mayor declared the Motion carried and the ordinance approved and adopted.

The foregoing ordinance was approved this the 1ST day of JUNE, 1999.

CITY OF CLINTON

BY: Rosemary T. Aultman

ROSEMARY AULTMAN, MAYOR

ATTEST:

Nelson Byrd

Nelson Byrd, City Clerk

(SEAL)

Situated in the First Judicial District of Hinds County, State of Mississippi, to-wit:

Commence at the Southeast corner of the Southwest Quarter (SW 1/4) of Section 28, Township 6 North, Range 1 West, Hinds County, Mississippi, run thence North 00 degrees 06 minutes east and along the line between the Southeast Quarter (SE 1/4) and Southwest quarter (SW 1/4) of said Section 28 for a distance of 559.5 feet to a point on the North right of way line of U.S. Highway 80, as said highway is now (December, 1987) laid out and established; run thence South 60 degrees 20 minutes 30 seconds East and along said North right of way line of U.S. Highway 80 for a distance of 90.4 feet to the point of beginning of a parcel of property described as follows: Continue thence South 60 degrees 20 minutes 30 seconds East and along said North right of way line of U.S. Highway 80 for a distance of 417.51 feet to a point; run thence North 29 degrees 30 minutes 30 seconds East for a distance of 208.7 feet to a point; run thence South 60 degrees 20 minutes 30 seconds East and parallel to the North right of way line of U.S. Highway 80 for a distance of 208.7 feet to a point; run thence north 29 degrees 30 minutes 30 seconds East for a distance of 208.8 feet to a point on the South line of Easthaven Subdivision, Part III, according to a map or plat thereof on file and of record in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi, in Plat book 27 at Page 22, reference to which is hereby made in aid of and an a part of this description; run thence North 60 degrees 20 minutes 30 seconds West and along the South line of said Easthaven Subdivision, Part II, according to a map or plat thereof on file and of record in said office of the Chancery Clerk in Plat Book 26 at Page 22, reference to which is hereby made in aid of and as part of this description for a distance of 626.03 feet to a point on the South line of said Easthaven Subdivision, Part II, said point being 327.1 feet Southeast of the Southwest corner of said Easthaven Subdivision, Part II, run thence south 29 degrees 39 minutes 30 seconds West for a distance of 417.4 feet to the point of beginning.

The above described parcel of property is located in the Southeast Quarter of (SE 1/4) Section 28, Township 6 North, Range 1 West, Hinds County, Miss. and contains 5 acres, more or less.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

Situated in the Southwest Quarter of the Southeast Quarter (SW 1/4 of SE 1/4), of Section 28, Township 6 North, Range 1 East, Hinds County, Mississippi and being further described as follows, to-wit: Commence at the Southeast corner of the Southwest Quarter (SW 1/4) of Section 28, Township 6 North, Range 1 West, Hinds County, Mississippi; run thence North 00 degrees 06 minutes east and along the line between the Southeast Quarter (SE 1/4) and the Southwest Quarter (SW 1/4) of said Section 28 for a distance of 559.5 feet to a point on the North right of way line of U.S. Highway 80, as said Highway is now (December, 1987) laid out and established; run thence South 60 degrees 20 minutes 30 seconds East and along said North right of way line of U.S. Highway 80 for a distance of 90.4 feet to the point of beginning of a parcel of property described as follows: Commence thence South 60 degrees 20 minutes 30 seconds East and along said North right of way line of U.S. Highway 80 for a distance of 187.0 feet to a point; run thence North 29 degrees 39 minutes 30 seconds East for a distance of 417.4 feet to a point on the South line of Easthaven Subdivision, Part II, according to a map or plat thereof on file and of record in said office of the Chancery clerk in Plat Book 26 at Page 22, reference to which is hereby made in aid of and as a part of this description; thence North 60 degrees 20 minutes 30 seconds West a distance of 187.0 feet to a point on the south line of said Easthaven Subdivision, Part II, said point being 327.1 feet southeast of the southwest corner of said Easthaven Subdivision, Part II; run thence south 29 degrees 39 minutes 30 seconds west for a distance of 417.4 feet to the point of beginning.

Also known as 957 HWY. 80 East.

9

From the Governing Body of

Clinton, Mississippi

Proclamation

WHEREAS, Mississippi Baptist Health Systems, Inc. has a long and distinguished history of superior quality healthcare services in the State of Mississippi; and

WHEREAS, Baptist Health Systems now proposes to develop a senior living community in the City of Clinton under the name of 'Trace Pointe Village'; and

WHEREAS, as a component of its development, Baptist has proposed to construct nursing home facilities to allow for services to Medicaid-eligible nursing home residents and for Alzheimer's patients; and

WHEREAS, the construction and operation of Medicaid nursing home beds and Alzheimer's treatment beds requires the issuance of Certificates of Need by the Mississippi State Department of Health;

NOW, THEREFORE, BE IT RESOLVED THIS 1ST DAY OF JUNE, 1999, BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF CLINTON MISSISSIPPI THAT:

We do hereby declare the unanimous and our enthusiastic support for the application for Certificates of Need to be issued to Mississippi Baptist Health Systems, Inc. for construction and operation of Medicaid-eligible nursing home beds and Alzheimer's beds at the Trace Pointe Village development in Clinton, Mississippi.

In witness whereof I have hereunto set my hand and caused this seal to be affixed.

Rosemary G. Quitman

ATTEST: Nelson Byrd

DATE: June 1, 1999

28