

Accepted and agreed to as of  
\_\_\_\_: \_\_ o'clock \_\_.m.  
Central Daylight Savings Time written:

**MISSISSIPPI DEVELOPMENT BANK**

**BY:** \_\_\_\_\_  
**Its: Executive Director**

Signature Page to the Bond Purchase Agreement, dated \_\_\_\_\_, 2013, by and among the Mississippi Development Bank, the City of Gautier, Mississippi and Raymond James & Associates, Inc., Memphis, Tennessee, regarding the sale of \$3,500,000 Special Obligation Bonds, Series 2013 (Gautier, Mississippi Combined Utility System Revenue Project).

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**CITY OF GAUTIER, MISSISSIPPI**

**BY:** \_\_\_\_\_  
**Its: Mayor**

Signature Page to the Bond Purchase Agreement, dated \_\_\_\_\_, 2013, by and among the Mississippi Development Bank, the City of Gautier, Mississippi and Raymond James & Associates, Inc., Memphis, Tennessee, regarding the sale of \$3,500,000 Special Obligation Bonds, Series 2013 (Gautier, Mississippi Combined Utility System Revenue Project).

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**EXHIBIT I**  
**SERIES 2013 BONDS**

<b>MATURITY YEAR</b>	<b>PRINCIPAL AMOUNT</b>	<b>INTEREST RATE</b>	<b>YIELD</b>	<b>PRICE</b>
2014	\$125,000			
2015	130,000			
2016	135,000			
2017	135,000			
2018	140,000			
2019	145,000			
2020	150,000			
2021	160,000			
2022	165,000			
2023	170,000			
2024	175,000			
2025	180,000			
2026	185,000			
2027	195,000			
2028	200,000			
2029	205,000			
2030	215,000			
2031	220,000			
2032	230,000			
2033	240,000			

Optional Redemption. The Series 2013 Bonds (or any portions thereof in integral multiples of \$5,000 each) which mature on or after July 1, 2024, are subject to optional redemption prior to their stated dates of maturity in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after July 1, 2023, at par plus accrued interest to the date of redemption.

ButlerSnow 16639599v2

**EXHIBIT E**  
**FORM OF TAX INTERCEPT AGREEMENT**

## TAX INTERCEPT AGREEMENT

This **TAX INTERCEPT AGREEMENT**, dated the \_\_\_\_\_ day of \_\_\_\_\_, 2013 (the "Agreement"), is by and between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic (the "Bank"), created pursuant to the provisions of Sections 31-25-1 et seq., Mississippi Code of 1972, as amended from time to time (hereinafter referred to as the "Bank Act"), having its principal place of business in the City of Jackson, Mississippi and the **CITY OF GAUTIER, MISSISSIPPI** (hereinafter referred to as the "City"), a local governmental unit under the Bank Act.

### WITNESSETH

**WHEREAS**, pursuant to the Bank Act, the Bank is authorized to loan money (as set forth in the Bank Act) to local governmental units (as defined in the Bank Act); and

**WHEREAS**, the City has duly authorized the loan between the Bank and the City (the "Loan") pursuant to the terms of a loan agreement by and between the City and the Bank (the "Loan Agreement") secured by a Promissory Note (Gautier, Mississippi Combined Utility System Revenue Project) in the principal amount of Three Million Five Hundred Thousand Dollars (\$3,500,000) (the "Note"), and the Bank expects to provide the funds for the Loan from the proceeds of the Series 2013 Bonds of the Bank as hereinafter set forth; and

**WHEREAS**, pursuant to the Indenture of Trust, by and between Mississippi Development Bank and Regions Bank, Jackson, Mississippi, as Trustee (the "Indenture"), the Bank has duly authorized the issuance of its bonds designated the \$3,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2013 (Gautier, Mississippi Combined Utility System Revenue Project) (the "Series 2013 Bonds"), a portion of the proceeds of which will be used to provide the funds for the Loan; and

**WHEREAS**, any local governmental unit is authorized under Section 31-25-28(5) of the Bank Act to agree in writing with the Bank that the Mississippi Department of Revenue (the "MDOR") or any other state agency, department or commission shall (a) withhold all or any part (as agreed by the local governmental unit) of any monies which such local governmental unit is entitled to receive from time to time pursuant to any law and which is in the possession of the MDOR, or any state agency, department or commission created pursuant to State law and (b) pay the same over to the Trustee, as hereinafter defined, to satisfy any delinquent payments on any loan made to such local governmental unit under provisions of the Bank Act and any other delinquent payments due and owing the Bank by such local governmental unit, all as the same shall occur.

**NOW, THEREFORE**, the Bank and the City hereby agree as follows:

1. As authorized by the Bank Act, the City hereby covenants, agrees and authorizes the MDOR or any other state agency, department or commission created pursuant to State law to (1) withhold all or any part of any monies (the "Tax Monies") which the City is entitled to receive from time to time pursuant to any law and which is in possession of the MDOR or any other state agency, department or commission created pursuant to State law, the prior lien of the SRF Loans, as hereinafter defined, on sales tax revenue rebates representing a portion of the Tax

Monies which may be withheld by the MDOR for debt service payments on the SRF Loans, and (2) pay same over to Regions Bank, Jackson, Mississippi, as Trustee (the "Trustee"), under the Indenture to satisfy any delinquent payment (the "Delinquent Payment") under Sections 4.2 and/or 4.4(5) of the Loan Agreement.

2. If on the 1st day of June and December of each year, beginning June 1, 2014, there are insufficient Net Revenues (as defined in the Loan Agreement) to make the payments under Sections 4.2(1) and 4.4(5) of the Loan Agreement, as provided in the Certificate of the City under Section 4.2(2) of the Loan Agreement, the Bank hereby authorizes and directs the Trustee under the provisions of this Agreement to file this Agreement and a statement of deficiency setting forth the amount of any Delinquent Payment with the MDOR or other state agency, department or commission, thereby directing the MDOR or other state agency, department or commission to pay any Tax Monies directly to the Trustee, on behalf of the Bank, to satisfy any Delinquent Payment, all as permitted under the Bank Act; provided, however, any Tax Monies due from MDOR are subject to the prior lien of the SRF Loans as hereinabove described. In any event, if the City fails to make timely payments under the Loan Agreement and the Note, as provided in Sections 4.2(1) and 4.4(5) of the Loan Agreement, the Trustee is hereby further directed to file this Agreement with the MDOR or other state agency, department or commission, and take further action to recover Tax Monies under the Indenture. This paragraph 2 includes requirements in addition to the requirements under paragraph 1 and this paragraph 2 in no way limits the rights of the Trustee or the Bank.

3. The Trustee is directed under the Indenture to deposit any Tax Monies it receives into the General Account of the General Fund to be applied in accordance with Section 6.05 under the Indenture, except for any Delinquent Payment under Section 4.4(5) of the Loan Agreement which shall be applied in accordance with the provisions thereof.

4. The term Tax Monies as defined herein shall exclude any monies held by the MDOR or any other state agency, department or commission created pursuant to State law to the extent amounts are to be paid to the City for the benefit of a separate school district or any other political subdivision other than the City.

5. This Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute one and the same instrument. The Bank and City each agree that it will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Agreement.

6. No waiver of either the Bank or the City of any term or condition of this Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Agreement.

7. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the Bank and the City relating to the subject matter hereof and constitutes the entire Agreement between the Bank and the City in respect hereof.

[remainder of page left blank intentionally]

IN WITNESSETH WHEREOF, we have hereunto set our hands as of the date first above written.

**MISSISSIPPI DEVELOPMENT BANK**

**BY:** \_\_\_\_\_  
**Executive Director**

**ATTEST:**

\_\_\_\_\_  
**Secretary**

Signature Page for Tax Intercept Agreement dated \_\_\_\_\_, 2013, between the Mississippi Development Bank and the City of Gautier, Mississippi.

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**CITY OF GAUTIER, MISSISSIPPI**

**BY:** \_\_\_\_\_  
Mayor

**ATTEST:**

\_\_\_\_\_  
City Clerk

Signature Page for Tax Intercept Agreement dated \_\_\_\_\_, 2013, between the Mississippi Development Bank and the City of Gautier, Mississippi.

**ACCEPTED BY:**

**REGIONS BANK  
JACKSON, MISSISSIPPI  
as Trustee**

**BY: \_\_\_\_\_  
ITS: Authorized Signatory**

Signature Page for Tax Intercept Agreement dated \_\_\_\_\_, 2013, between the Mississippi Development Bank and the City of Gautier, Mississippi.

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Motion was made by Councilman Colledge to table Business Item#7 – IBEW Local 733 until Gautier Police Department has a vote recognizing IBEW as representative. Motion was seconded by Councilman Macfarland and unanimously carried.

Mayor Fortenberry was absent

City Manager recommended that discussion be revisited in August.

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There came for consideration of the Mayor and Members of the Council of the City of Gautier, Mississippi, the following:

**ORDER NUMBER 144-2013**

IT IS HEREBY ORDERED by the Mayor and Members of the Council of the City of Gautier, Mississippi, that Consent Agenda Items 1,3,4,5,6,7 are hereby approved. Item #2 was removed from agenda.

IT IS FURTHER ORDERED that the City Manager or City Clerk is authorized to execute any and all documents necessary.

Motion was made by Councilwoman Martin, seconded by Councilman Gollott and the following vote was recorded:

**AYES:** Johnny Jones  
Hurley Ray Gillette  
Gordon Gillett  
Mary Martin  
Scott McFarland  
Adam College

**NAYS:** None

**ABSENT:** Tommy Fortenberry

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**MAYOR PRO TEM**

**ATTEST:**

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**CITY CLERK**

**PASSED AND ADOPTED** by Mayor and Members of the Council of the City of Gautier, Mississippi, at the meeting of July 2, 2013.

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There came for consideration of the Mayor and Members of the Council of the City of Gautier, Mississippi, the following:

**ORDER NUMBER 144-2013**

**IT IS HEREBY ORDERED** by the Mayor and Members of the Council of the City of Gautier, Mississippi, that the Minutes from Council Meeting held June 18, 2013 are hereby approved.

**IT IS FURTHER ORDERED** that the City Manager or City Clerk is authorized to execute any and all documents necessary.

Motion was made by Councilwoman Martin, seconded by Councilman Gollott and the following vote was recorded:

**AYES:** Johnny Jones  
Hurley Ray Gillette  
Gordon Gillett  
Mary Martin  
Scott McFarland  
Adam College

**NAYS:** None

**ABSENT:** Tommy Fortenberry

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**MAYOR PRO TEM**

**ATTEST:**

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**CITY CLERK**

**PASSED AND ADOPTED** by Mayor and Members of the Council of the City of Gautier, Mississippi, at the meeting of July 2, 2013.

There came for consideration of the Mayor and Members of the Council of the City of Gautier, Mississippi, the following:

**ORDER NUMBER 146-2013**

**IT IS HEREBY ORDERED** by the Mayor and Members of the Council of the City of Gautier, Mississippi, that the Letter of No Objection from the US Department of Justice relative to House Bill 1722 is hereby received.

**IT IS FURTHER ORDERED** that the City Manager or City Clerk is authorized to execute any and all documents necessary.

Motion was made by Councilwoman Martin, seconded by Councilman Gollott and the following vote was recorded:

**AYES:** Johnny Jones  
Hurley Ray Guillotte  
Gordon Gollot  
Mary Martin  
Scott Macfarland  
Adam Colledge

**NAYS:** None

**ABSENT:** Tommy Fortenberry

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**MAYOR PRO TEM**

**ATTEST:**

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**CITY CLERK**

**PASSED AND ADOPTED** by the Mayor and Members of the Council of the City of Gautier, Mississippi, at the meeting of June 18, 2013.