

**REGIONAL ECONOMIC DEVELOPMENT ACT AGREEMENT  
(PROJECT WAYFARER)**

This Regional Economic Development Act Agreement (this "Agreement") is made and entered into as of July 30, 2024, by and among Lee County, Mississippi (the "County"), a political subdivision of the State of Mississippi (the "State"), acting by and through its Board of Supervisors, the City of Tupelo, Mississippi (the "City"), a municipal corporation organized and existing under the laws of the State, acting by and through its Mayor and City Council, the Lee County Economic Development District (the "LCEDD"), a political subdivision of the State, acting by and through its Board of Trustees, and the Tupelo Public School District (the "District"), a public school district organized and existing under the laws of the State, acting by and through its Board of Trustees.

**RECITALS:**

**WHEREAS**, the County, the City, the LCEDD and the District agree, find and determine as follows:

1. (a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Act" shall mean together, the REDA, the FIL Act, the EDD Act, the TIF Act, the City Act, the County Act and the District Act.

"Agreement" shall mean this Regional Economic Development Act Agreement (Project Wayfarer).

"Alliance" shall mean the regional economic development alliance created by this Agreement pursuant to the REDA.

"Alliance Board" shall mean the County Administrator of the County, the Mayor of the City, the President of the Board of Trustees of the LCEDD, the Superintendent of Schools of the District and the President of the CDF.

"Bond" or "Bonds" shall mean any bonds, notes or other evidences of indebtedness of the County authorized by State law, including the County Act, the EDD Act and the TIF Act, issued from time to time, in one or more series in the amount of \$5,500,000 plus costs of issuance, but not to exceed \$6,000,000, to finance the Costs of the Project, which includes the costs of the Improvements and associated fees and expenses of issuing such bonds and shall include any bonds issued to refinance, refund, or restructure the same.

"Bond Payments" shall mean payments of principal of, premium, if any, and interest on the Bonds, and Paying Agent charges pertaining to the Bonds and such charges or payments for reserve funds, bond insurance, a guaranty, a letter of credit and/or any other payments provided for in the Bond Resolution to secure the Bonds, including any costs of issuance of the Bonds, and specifically including any prepayments of principal on the Bonds.

"Bond Resolution" shall mean the bond resolution or bond resolutions adopted by the County, if applicable, authorizing and directing the issuance of the Bonds pursuant to the authority under the Act.

"CDF" shall mean the Community Development Foundation.

"Chancery Clerk" shall mean the Chancery Clerk of the County.

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

"City Act" shall mean Sections 21-27-11 *et seq.*, Mississippi Code of 1972, as amended and supplemented, or any other provision of State law which authorizes the City to provide services to the Project.

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

"Code" shall mean the Mississippi Code of 1972, as amended and supplemented from time to time.

"Company" shall mean the developer of the Project, or any entities related thereto, or any successors or assigns thereof.

"Costs of the Project" shall mean all costs of the Project, including any or all of the costs of acquiring the Project Site, costs of Project Site preparation and other start-up costs; all costs of construction; all costs of fixtures and of real and personal property required for the purposes of the project and facilities related thereto, whether publicly or privately owned, including land and any rights or undivided interest therein, easements, franchises, fees, permits, approvals, licenses, and certificates and the securing of such permits, approvals, licenses, and certificates and all machinery and equipment; and including any cost associated with the closure, post-closure maintenance or corrective action on environmental matters, financing charges and interest prior to and during construction and during such additional period as the Alliance may reasonably determine to be necessary for the placing of the Project in operation; costs of engineering, surveying, environmental geotechnical, architectural and legal services; costs of plans and specifications and all expenses necessary or incident to determining the feasibility or practicability of the Project; administrative expenses; and such other expenses as may be necessary or incidental to any financing authorized by the Act. The Costs of the Project may also include funds for the creation of a debt service reserve, a renewal and replacement reserve, bond insurance and credit enhancement, and such other reserves as may be reasonably required by the Alliance for the operation of the Project and as may be authorized by any Bond Resolution or trust agreement or indenture pursuant to the provisions of which the issuance of any such Bonds may be authorized. Any obligation or expense incurred for any of the foregoing purposes, including, but not limited to, any legal fees and costs related to the issuance of any Bonds issued to provide financing for the Project, shall be regarded as a part of the Costs of the Project and may be paid or reimbursed as such out of the proceeds of user fees, of the Bonds issued under the Act for the Project, or from other revenues obtained by the Alliance, including any other lawfully available revenues of the Alliance.

"County" shall mean Lee County, Mississippi.

"County Act" shall mean Sections 19-9-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented, or any other provision of State law which authorizes the County to issue debt for the purpose of providing financing for the Project.

"Development Agreement" shall mean the Development and Reimbursement Agreement to be entered into by and between the County and the Company providing for the construction of the Project on the Project Site by the Company, and the reimbursement to the Company or the County from the proceeds of the Bonds of certain Costs of the Project.

"District" shall mean the Tupelo Public School District, Tupelo, Mississippi.

"District Act" shall mean Sections 37-57-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented, Sections 37-59-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented, and Sections 37-59-101 *et seq.*, Mississippi Code of 1972, as amended and supplemented.

"EDD Act" shall mean Section 19-5-99, Mississippi Code of 1972, as amended and supplemented.

"Fee" shall mean the fee paid to the County and the District in lieu of the payment of taxes, including the TIF Tax Increment.

"FIL Act" shall mean Sections 27-31-104 and 27-31-105, Mississippi Code of 1972, as amended and supplemented.

"FILA" shall mean the Fee-In-Lieu Agreement entered into by the County and the Company providing for the payment of the Fee in lieu of taxes, including the TIF Tax Increment.

"Final Bond Payment Date" shall mean the date on which all of the Bond Payments have been made, whether before, on or after the last scheduled Principal Payment Date not to exceed fifteen (15) years from the dated date of the last Bond issued in connection with this Agreement.

"Governing Authorities" shall mean the Board of Supervisors of the County, the Mayor and City Council of the City, the Board of Trustees of the LCEDD and the Board of Trustees of the District.

"Improvements" shall mean any or all of the costs of acquiring, installing or constructing various publicly or privately owned infrastructure improvements, including but not limited to, Project Site improvements, installation, rehabilitation, and/or relocation of utilities such as water, gas, and sanitary sewer; construction, renovation, improving, relocation or rehabilitation of drainage improvements, roadways, bridges, culverts, curbs and gutters, walkways, sidewalks, on-site parking, paving and other related parking lot improvements; installation and relocation of electrical lines, lighting, and signalization; construction, renovation, improving, or rehabilitation of buildings; landscaping of rights-of way; purchasing land for any of the forgoing purposes; and related architectural and engineering fees, and attorneys' fees; TIF Plan preparation fees, TIF bond issuance costs, capitalized interest, and other related soft costs, all as may be authorized by the Act.

"LCEDD" shall mean the Lee County Economic Development District.

"Payment Date" shall mean any date on which interest or principal and interest on any Bonds is scheduled to be made, including optional redemption dates or otherwise.

"Pledge Agreement" shall mean the Pledge Agreement, if any, which may be entered into by the County and the District to provide for the pledge of the Revenues to pay the Bond Payments.

"Principal Payment Date" shall mean any Payment Date on which principal is scheduled to be paid (including for this purpose any advancement of maturity pursuant to a mandatory sinking fund payment).

"Project" shall mean Project Wayfarer, which consists of the development of approximately 118 acres of property within the County and the District and the utility service area of the City that is located in The HIVE Business Park in the County upon which the Company proposes to construct or cause to be constructed warehousing, distribution and manufacturing operations.

"Project Site" shall mean an approximately 118-acre site located in The HIVE Business Park as more particularly depicted in Exhibit A hereto.

"Purchase and Sale Agreement" shall mean the agreement between the LCEDD and the Company providing for the transfer of all or a portion of the Project Site to the Company, through the transfer of the fee simple title, through an option to purchase or by any other means.

"REDA" shall mean the Regional Economic Development Act, Sections 57-64-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented.

"Revenues" shall mean any revenues pledged to the security and payment of the Bonds from time to time, including up to one hundred percent (100%) of the Fee payable to the County and/or the District during the term of the FILA, up to 100% of the County's portion of the TIF Tax Increment and up to 100% of the District's TIF Tax Increment. "Revenues" shall also include any investment income from such monies, and any other revenues obtained by the Alliance for the payment of the Bond Payments. All or a portion of the Revenues will be diverted to the payment of the Bonds under the TIF Plan in accordance with Section 11 herein.

"State" shall mean the State of Mississippi.

"TIF Tax Increment" shall mean the incremental increase in the ad valorem taxes on the real and personal property generated within the TIF District to be paid to the County and the District from time to time. During the term of the FILA, the Fee paid by the Company shall constitute the TIF Tax Increment.

"TIF Act" shall mean the Tax Increment Financing Act, Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented.

"TIF District" shall mean the property included in the TIF Plan within which the Project will be acquired and constructed.

"TIF Plan" shall mean the *Tax Increment Financing Plan, Project Wayfarer, Lee County, Mississippi, July 2024.*

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. Pursuant to the provisions of the REDA, "local government units" may make the most efficient use of their powers by cooperating and contracting with one another for mutual advantage to create an "alliance," to among other things incur indebtedness in any manner for which the local government is authorized by statute to incur debt, including tax increment financing bonds, 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 governmental units, and the "alliance" created hereby constitutes an "entity" for the purposes of the REDA and Section 21-45-5 of the TIF Act.

3. The County, the City, the LCEDD and the District each constitute a "local government unit" as defined by the REDA, and their Governing Authorities desire to enter into a joint effort and form an alliance pursuant to the REDA to make the most efficient use of their powers and enable them to promote economic development and to assist in the creation of jobs and to promote the economic, social and general welfare of the County, the City, the District and their citizens.

4. The Company desires to acquire the Project Site from the LCEDD and acquire, improve or construct the Project on private or public property within or adjacent to and serving the TIF District and the surrounding vicinity within the County and the District and within the utility service area of the City.

5. The County and the Company desire to enter into the FILA providing for the payment of the Fee as authorized by the FIL Act.

6. The County, the City, the LCEDD and the District desire to enter into this Agreement for the purposes of (i) providing for the transfer of the Project Site, (ii) financing certain Costs of the Project, (iii) ensuring that water and sewer services are provided to the Project Site, and (iv) satisfying the requirements of the Act.

7. In order to provide for the transfer of the Project Site, the financing of the Costs of the Project and to enable the development of the Project, it is necessary and in the public interest for the County, the City, the LCEDD and the District to cooperate by entering into this Agreement pursuant to the REDA.

8. The LCEDD desires to transfer the Project Site, with certain requirements in the public interest, to the Company for the installation and construction of the Project.

9. The City desires to provide water and sewer services to the Project Site for use by the Company.

10. The County desires to issue the Bonds for the purpose of reimbursing the Company for certain Costs of the Project pursuant to the Act, and specifically the REDA, the County Act, the EDD Act, the FIL Act and Sections 21-45-5 and 21-45-9 of the TIF Act, in order to promote

regional economic development that will assist in the creation of jobs and promote the economic, social and general welfare of the County, the City and the District.

11. It is necessary for the County, the City, the LCEDD and the District to enter into this Agreement pursuant to the Act in order to enable the County to issue and sell the Bonds, the County and the District, if applicable, to provide for the securing of the Bonds and the payment of the Bond Payments, the LCEDD to transfer the Project Site to the Company, and the City to provide water and sewer services to the Project.

12. It is agreed and understood that the County will approve the TIF Plan and establish the TIF District in order to provide for the issuance and sale of Bonds, from time to time, by the County to finance the Improvements for the Project, and it is agreed and understood that the County may include as sources of payment for such Bonds, and pledge to the extent deemed necessary and appropriate, all or any portion of the Revenues.

13. The Act authorizes the County to issue the Bonds for the purpose of financing the Costs of the Project.

14. Subject to the terms of the Development Agreement, the County will issue the Bonds, in one or more series, from time to time, on behalf of the County in the amount of \$5,500,000 plus costs of issuance, but not to exceed \$6,000,000, for the purpose of financing the Costs of the Project. The Bond Payments shall be the responsibility of the County, shall be determined as described in the Development Agreement, and shall be payable from the Revenues.

15. The Company's payment of the taxes, including the TIF Tax Increment, will initially be governed by the FILA and will be in the form of the Fee.

16. During the first ten (10) years that the Fee is in effect, up to 100% of the Fee shall constitute the TIF Tax Increment and a portion of the Fee in an amount sufficient to pay the Bond Payments will first be paid to the County to pay the Bond Payments. Thereafter, the TIF Tax Increment shall consist of up to 100% of the Fee, up to 100% of the County's portion of the TIF Tax Increment and up to 100% of the District's TIF Tax Increment. Any portion of the Fee and/or the TIF Tax Increment not needed to pay the Bond Payments annually shall be divided proportionally between the County and the District.

17. By entering into this Agreement, the District is not forgoing any current benefit to the citizens of the District.

18. Any public infrastructure Improvements, excluding public water and sewer Improvements, constructed by the Company will be constructed according to the plans and specifications of the County and such Improvements will be dedicated to the County; provided, however, that public water and sewer Improvements constructed by the Company will be constructed according to the plans and specifications of the City and then dedicated by the Company to the City upon completion.

19. It is in the best interests of the citizens of the County that the County and the LCEDD enter into and execute this Agreement.

20. It is in the best interests of the citizens of the City that the City enter into and execute this Agreement.

21. It is in the best interests of the citizens of the District that the District enter into and execute this Agreement.

**NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE ABOVE AND THE MUTUAL BENEFITS ACCRUING TO THE COUNTY, THE CITY, THE LCEDD AND THE DISTRICT, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:**

**SECTION 1. Duration.** This Agreement shall be in force and effect until terminated in accordance with the provisions of Section 6 hereof.

**SECTION 2. Purpose.** The purpose of this Agreement is to define the respective responsibilities of the County, the City, the LCEDD and the District with respect to the Project.

**SECTION 3. Organization; Statutory Authority.** The Alliance is hereby created pursuant to the REDA and shall be governed by the Alliance Board. The Alliance Board shall have any and all powers granted unto it under and pursuant to the REDA. The Alliance Board shall take action in the same manner and in accordance with the same procedures established for the Board of Supervisors of the County. The County, the City, the LCEDD and the District are authorized by the REDA, the City Act, the County Act, the EDD Act and the District Act and Titles 17, 19, 21 and 37 of the Mississippi Code of 1972, as amended, to jointly exercise and carry out the power, authority, and responsibilities to be exercised by each of them pursuant to the terms of this Agreement. Further, the Alliance formed is an "entity" pursuant to Section 21-45-5 of the TIF Act and authorized to provide financial assistance to the Project and take such other actions as authorized thereunder. The County shall submit, on behalf of the County, the City, the LCEDD and the District, an application to the Mississippi Development Authority for a certificate of public convenience and necessity authorizing the creation of the Alliance in connection with the Project and take such other action necessary to create the Alliance under the REDA.

**SECTION 4. Administration.** (a) This Agreement shall be administered by the County. All of the staffing pertaining to the acquisition and construction of the Improvements, to the extent applicable, and the issuance of the Bonds will be provided by the County. The County, the City, the LCEDD and the District hereby designate and authorize the County to exercise all powers needed to carry out and assist in the development and construction of the Project, including, but not limited to the construction of the Improvements, all pursuant to the Act and subject to the terms of the Development Agreement. The Chancery Clerk is hereby designated to receive, disburse, and account for the Revenues of the Alliance, including the Fee and the TIF Tax Increment.

(b) The LCEDD will transfer the Project Site to the Company subject to the terms and provisions of the Purchase and Sale Agreement and any other documents required by the Purchase and Sale Agreement or otherwise necessary to legally transfer title of the Project Site to the Company.

(c) The County will enter into the FILA with the Company. Under the FILA, the Fee will be paid to the County annually. From the Fee, the Chancery Clerk will first set aside an amount sufficient to pay the Bond Payments. Such amount shall be deposited to the bond fund

created under any Bond Resolution (the "Bond Fund") adopted by the Board of Supervisors of the County providing for the sale and issuance of the Bonds, from time to time. The remainder of the Fee shall be distributed by the Chancery Clerk to the County and the District, pro rata, as described in the FILA. After the initial ten (10) year period during which the FILA is in effect, Bond Payments shall be paid from both the remaining Fee and the additional TIF Tax Increment to be paid by the Company on that portion of the Project no longer subject to the FILA. Upon receipt of the Fee and the additional TIF Tax Increment annually, the Chancery Clerk shall first set aside for deposit to the Bond Fund an amount sufficient to pay the Bond Payments, using the Fee first and supplementing with any additional TIF Tax Increment. The remainder of the Fee and/or TIF Tax Increment shall be distributed by the Chancery Clerk to the County and the District pro rata based upon the percentage due each under the FILA and the then current levy, as applicable.

(d) The County will adopt the TIF Plan and create the TIF District. The County will issue the Bonds, from time to time, for the purpose of financing the Costs of the Project, which includes the costs of the Improvements; provided, however, that the aggregate principal amount of Bonds to be issued from time to time shall not exceed the amount that can be serviced by the Revenues. The Bonds shall be limited obligations of the County payable solely from the Revenues.

(e) The County and the District may enter into the Pledge Agreement or any other similar agreement providing for the pledge of all or a portion of the TIF Tax Increment to secure the Bond Payments.

(f) The County and the Company will enter into the Development Agreement that provides for the construction of the Project on the Project Site by the Company and the reimbursement to the Company or the County from the proceeds of the Bonds of certain Costs of the Project. Under the Development Agreement, the Company will agree to construct the Improvements and the County will agree to reimburse the Company from the proceeds of the Bonds. Any obligation or expense incurred for Improvements shall be regarded as a part of the Costs of the Project and may be paid or reimbursed as such out of the proceeds of the Bonds issued under the Act or any other lawfully available revenues of the Alliance. In addition, the Development Agreement will provide for the dedication and conveyance to the County of any and all public infrastructure included among the Improvements constructed, excluding the water and sewer Improvements, and conditioned on final inspection and approval thereof, caused to be constructed or acquired by the Company and the County shall maintain said Improvements. Some of the Improvements may not be dedicated by the Company to the County, but instead will be owned and maintained by the Company.

(g) The City will receive dedication and conveyance of any and all public water and sewer Improvements necessary for the City to provide service to the Project and its service area, conditioned on final inspection and approval thereof by the City, constructed or acquired by the Company. The City will maintain said dedicated public water and sewer Improvements.

(h) The County and the City shall have the right, at their request, to review and approve the plans and specifications for all public infrastructure among the Improvements. The County and the City shall have access to all records pertaining to the acquisition and construction of all public infrastructure among the Improvements, and no changes which materially affect the overall scope thereof will be initiated without the written consent of the County and the City.



**SECTION 5. Operation of Alliance and the Improvements.** The operation of the Alliance and the construction of the Improvements shall be as described in Section 4 of this Agreement and as may be otherwise provided herein.

**SECTION 6. Termination.** This Agreement will terminate upon the Final Bond Payment Date. The term of any Bonds issued in connection with this Agreement will not exceed fifteen (15) years from the dated date of the last Bond issued in connection with this Agreement.

**SECTION 7. Amendment.** This Agreement may be amended at any time by the mutual consent of the County, the City, the LCEDD and the District by an agreement entered into pursuant to the provisions of the Act. No such amendment shall have a material adverse effect on the ability of the County to make the Bond Payments.

**SECTION 8. Administration of Issuance of Bonds.** The authority to issue the Bonds pursuant to the Act and the administration of the Bond Payments is provided for in Section 4 hereof.

**SECTION 9. Manner of Acquiring, Holding and Disposing of Property; Cooperation Concerning Property Matters.** (a) The manner of acquiring, holding and disposing of real and personal property is provided for in Section 4 hereof.

(b) The County will grant to the City and the City will grant to the County any necessary construction and maintenance easements on property on which the County or the City can grant such rights to aid in the acquisition and/or construction of the Improvements.

**SECTION 10. Terms and Conditions That Will Cause Alliance to Be Terminated.** The Alliance will be terminated on the Final Bond Payment Date.

**SECTION 11. Manner in Which the Costs of the Improvements Shall be Shared.** The County will adopt the TIF Plan, create the TIF District and issue the Bonds, from time to time, for the purpose of financing the Improvements associated with the Project. The Bond Payments shall be the responsibility of the County and shall be paid from the Revenues. It is agreed that the County and the District shall contribute to the Revenues all or a portion of their proportionate share of the Fee and/or the additional TIF Tax Increment, all as described in Sections 4 and 12 hereof. In the event that the amount of the Revenues necessary to satisfy the Bond Payments is less than the total amount of the Revenues collected in any year and surplus monies remain, then the Chancery Clerk shall distribute any surplus Revenues to the County and the District in the prorate based upon the percentage due each under the FILA and the then current levy, as applicable.

**SECTION 12. Security for Bond Payments & Principal Amount.** It is agreed and understood that in order for the County to provide for the issuance and sale of the Bonds, from time to time, to finance the Costs of the Project, subject to the terms of the Development Agreement, the County will pledge to the security of the Bonds up to one hundred percent (100%) of the TIF Tax Increment payable to the County and/or the District. During the initial ten (10) year term of the FILA, the TIF Tax Increment shall be in the form of the Fee. Thereafter, the TIF Tax Increment shall consist of the remaining Fee and the additional TIF Tax Increment to be paid on that portion of the Project no longer subject to the FILA. The total aggregate principal amount of Bonds to be issued from time to time pursuant to this Agreement shall be determined as

described in the Development Agreement and shall not exceed \$6,000,000. The County and the District agree to execute such documents necessary to affect their pledge as to the security for the Bonds as may be reasonably required by the issuing documents for any of the Bonds, as applicable.

**SECTION 13. Effective Date; Approvals; Filing.** This Agreement will be effective from and after the last to occur of the following: (a) this Agreement has been executed by all parties hereto, (b) the approval of this Agreement by the Mississippi Development Authority and the Mississippi Attorney General has been obtained, and (c) this Agreement has been filed with the Chancery Clerk and the Mississippi Secretary of State. The initial term of this Agreement shall commence on the effective date hereof and extend through the Final Bond Payment Date. The County shall not schedule the term of any Bonds to be longer than fifteen (15) years from their dated date.

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88277399.v4

**WITNESS** the signatures of the duly authorized officers of the County, the City, the LCEDD and the District as of the date first above written.

**LEE COUNTY, MISSISSIPPI**

By: \_\_\_\_\_  
President, Board of Supervisors

(SEAL)

ATTEST:

By: \_\_\_\_\_  
Clerk of the Board of Supervisors

**CITY OF TUPELO, MISSISSIPPI**

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTEST:

By: \_\_\_\_\_  
City Clerk

**LEE COUNTY ECONOMIC  
DEVELOPMENT DISTRICT, LEE  
COUNTY, MISSISSIPPI**

By: \_\_\_\_\_  
Chairman, Board of Trustees

ATTEST:

By: \_\_\_\_\_  
Secretary, Board of Trustees

**TUPELO PUBLIC SCHOOL  
DISTRICT, TUPELO, MISSISSIPPI**

By: \_\_\_\_\_  
President, Board of Trustees

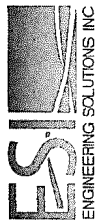
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ATTEST:

By: \_\_\_\_\_  
Secretary, Board of Trustees

**EXHIBIT A**

**PROJECT SITE  
(Map and legal description)**



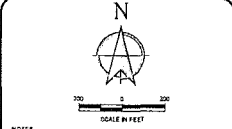
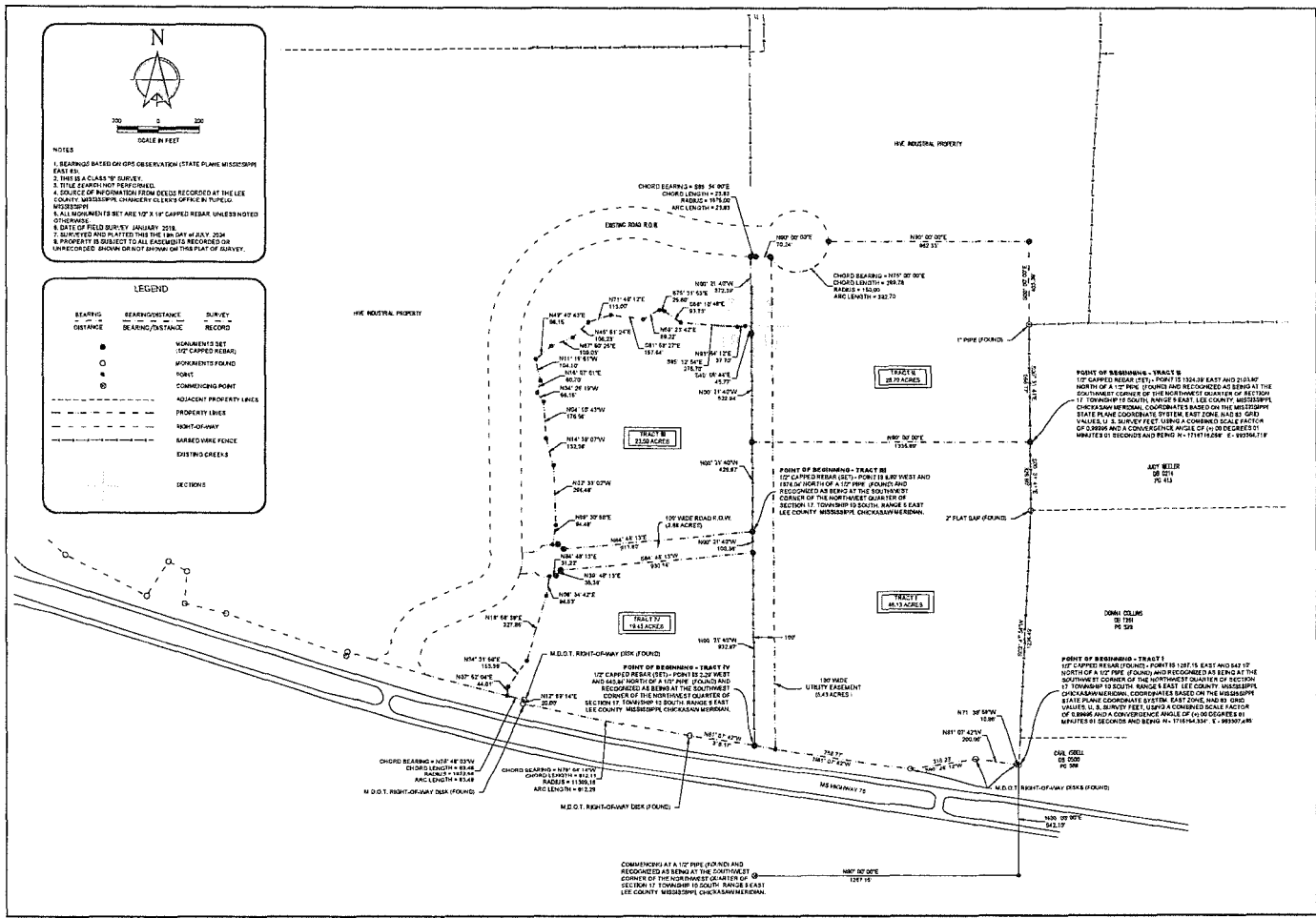
1242 N. WILKINSON  
SUITE 100  
TUPLOO, MS 38814  
PHONE: 662-880-5001  
FAX: 662-880-9001

PROJECT WAYFARES SURVEY  
PLAT - LOTS 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

SECTION  
LEE COUNTY  
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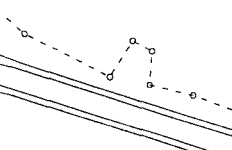
24-150  
SHEET NO.



NOTES  
1. BEARINGS BASED ON GPS OBSERVATION (STATE PLANE MISSISSIPPI EAST 83)  
2. THIS IS A CLASS "B" SURVEY  
3. TITLE SEARCHED (NOT PERSONAL)  
4. SOURCE OF INFORMATION FROM RECORDS RECORDED AT THE LEE COUNTY MISSISSIPPI COURTHOUSE (LEEDS OFFICE IN TUPLOO, MISSISSIPPI)  
5. ALL MONUMENTS SET ARE 1/2" X 1/2" CAPPED REBAR UNLESS NOTED OTHERWISE  
6. DATE OF FIELD SURVEY: JANUARY 2018  
7. SURVEYED AND PLATTED THIS THE 18th DAY OF MAY, 2018  
8. PROPERTY IS SUBJECT TO ALL EASEMENTS RECORDED OR UNRECORDED, SHOWN OR NOT SHOWN ON THIS PLAT OF SURVEY.

LEGEND

BEARING OR DISTANCE	BEARING/DISTANCE	SURVEY RECORD
○	MONUMENT SET (1/2" CAPPED REBAR)	MONUMENTS FOUND
●	MONUMENTS FOUND	MONUMENTS FOUND
○	POINT	POINT
○	CORNERING POINT	CORNERING POINT
---	ADJACENT PROPERTY LINES	ADJACENT PROPERTY LINES
---	PROPERTY LINES	PROPERTY LINES
---	RIGHT-OF-WAY	RIGHT-OF-WAY
---	BARBED WIRE FENCE	BARBED WIRE FENCE
---	EXISTING CREEKS	EXISTING CREEKS
---	SECTIONS	SECTIONS



REVISIONS

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COMMENCING AT A 1/2" PIPE FOUND AND RECORDED AS BEING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 10 SOUTH, RANGE 10 EAST, LEE COUNTY, MISSISSIPPI, CHICKASAW MERIDIAN.



## PROJECT SITE LEGAL DESCRIPTION

### TRACT I DESCRIPTION – 46.13 ACRES - LEE COUNTY, MISSISSIPPI

Commencing at a 1/2 inch Iron Pipe (found) and recognized as being the Southwest corner of the Northwest Quarter of Section 17, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian; thence run East a distance of 1,267.15 feet to a point; thence run North a distance of 542.10 feet to a 1/2 inch capped rebar (found) on the north right-of-way of Highway 76 and being the **Point of Beginning**; thence, along said right-of-way, run North 71 Degrees 39 Minutes 58 Seconds West for a distance of 10.86 feet to a MDOT Right-of-Way Disk (found); thence, along said right-of-way, run North 81 Degrees 07 Minutes 42 Seconds West for a distance of 200.00 feet to a MDOT Right-of-Way Disk (found); thence, along said right-of-way, run South 80 Degrees 26 Minutes 12 Seconds West for a distance of 316.23 feet to a MDOT Right-of-Way Disk (found); thence, along said right-of-way, run North 81 Degrees 07 Minutes 42 Seconds West for a distance of 758.77 feet to a 1/2 inch capped rebar (set); thence, leaving said Right-of-Way, run North 00 Degrees 21 Minutes 40 Seconds West for a distance of 932.87 feet to a 1/2 inch capped rebar (set); thence run North 00 Degrees 21 Minutes 40 Seconds West for a distance of 100.36 feet to a 1/2 inch capped rebar (set); thence run North 00 Degrees 21 Minutes 40 Seconds West for a distance of 429.87 feet to a 1/2 inch capped rebar (set); thence run East for a distance of 1,335.89 feet to a 1/2 inch capped rebar (set); thence run South 00 Degrees 31 Minutes 41 Seconds East for a distance of 328.80 feet to a 2 inch flat bar (found); thence run South 02 Degrees 47 Minutes 54 Seconds West for a distance of 1,234.49 feet to the **Point of Beginning**.

**Indexing Instructions:** Lying and being in the Northwest Quarter of Section 17, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian and containing 46.13 acres ±.

### TRACT II DESCRIPTION – 28.79 ACRES - LEE COUNTY, MISSISSIPPI

Commencing at a 1/2 inch Iron Pipe (found) and recognized as being the Southwest corner of the Northwest Quarter of Section 17, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian; thence run East a distance of 1,324.39 feet to a point; thence run North a distance of 2,103.90 feet to a 1/2 inch capped rebar (set) and being the Point of Beginning; thence run West for a distance of 1,335.89 feet to a 1/2 inch capped rebar (set); thence run North 00 Degrees 21 Minutes 40 Seconds West for a distance of 522.94 feet to a 1/2 inch capped rebar (set); thence run North 00 Degrees 21 Minutes 40 Seconds West for a distance of 372.39 feet to a 1/2 inch capped rebar (set) on the south right-of-way of Honeycomb Way; thence, along said right-of-way, run along a curve to the left, having a radius of 1,575.00 feet for a distance of 23.83 feet around a curve, having a chord bearing of South 89 Degrees 34 Minutes 00 Seconds East and a chord length of 23.83 feet to a 1/2 inch capped rebar (set); thence, continue along said

right-of-way, East for a distance of 70.24 feet to a 1/2 inch capped rebar (set); thence, continue along said right-of-way, along a curve to the left, having a radius of 150.00 feet for a distance of 392.70 feet around a curve, having a chord bearing of North 75 Degrees 00 Minutes 00 Seconds East and a chord length of 289.78 feet to a 1/2 inch capped rebar (set); thence, leaving said right-of-way, run East for a distance of 962.33 feet to a 1/2 inch capped rebar (set); thence run South for a distance of 403.39 feet to a 1 inch pipe (found) at a fence corner; thence run along a fence South 00 Degrees 31 Minutes 41 Seconds East for a distance of 566.77 feet to the Point of Beginning.

**Indexing Instructions:** Lying and being in the Northwest Quarter of Section 17 and the Southwest Quarter of Section 8, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian and containing 28.79 acres ±.

### **TRACT III DESCRIPTION - 23.50 ACRES - LEE COUNTY, MISSISSIPPI**

Commencing at a 1/2 inch Iron Pipe (found) and recognized as being the Southwest corner of the Northwest Quarter of Section 17, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian; thence run West a distance of 8.80 feet to a point; thence run North a distance of 1674.04 feet to a 1/2 inch capped rebar (set) and being the **Point of Beginning**; thence run South 84 Degrees 48 Minutes 13 Seconds West for a distance of 913.60 feet to a 1/2 inch capped rebar (set); thence run North 50 Degrees 11 Minutes 47 Seconds West for a distance of 35.36 feet to a 1/2 inch capped rebar (set); thence run South 84 Degrees 48 Minutes 13 Seconds West for a distance of 26.01 feet to a point in the center of a ditch; thence run along said ditch as follows:

North 09 Degrees 30 Minutes 58 Seconds East for a distance of 94.48 feet to a point;  
North 02 Degrees 33 Minutes 02 Seconds West for a distance of 286.46 feet to a point;  
North 14 Degrees 39 Minutes 07 Seconds West for a distance of 132.36 feet to a point;  
North 04 Degrees 10 Minutes 43 Seconds West for a distance of 176.56 feet to a point;  
North 34 Degrees 25 Minutes 19 Seconds West for a distance of 56.15 feet to a point;  
North 15 Degrees 07 Minutes 01 Second East for a distance of 60.70 feet to a point;  
North 11 Degrees 15 Minutes 51 Seconds West for a distance of 104.10 feet to a point;  
North 49 Degrees 40 Minutes 43 Seconds East for a distance of 98.15 feet to a point;  
North 67 Degrees 50 Minutes 25 Seconds East for a distance of 109.03 feet to a point;  
North 45 Degrees 51 Minutes 24 Seconds East for a distance of 106.23 feet to a point;  
North 71 Degrees 48 Minutes 12 Seconds East for a distance of 113.00 feet to a point;  
South 81 Degrees 58 Minutes 27 Seconds East for a distance of 157.64 feet to a point;  
North 59 Degrees 23 Minutes 42 Seconds East for a distance of 89.22 feet to a point;  
South 75 Degrees 31 Minutes 53 Seconds East for a distance of 25.60 feet to a point;  
South 56 Degrees 10 Minutes 48 Seconds East for a distance of 93.73 feet to a point;  
South 85 Degrees 12 Minutes 54 Seconds East for a distance of 275.70 feet to a point;  
North 83 Degrees 54 Minutes 12 Seconds East for a distance of 37.70 feet to a point;  
South 40 Degrees 05 Minutes 44 Seconds East for a distance of 45.77 feet to a 1/2 inch capped rebar (set);

thence, leaving said ditch, run South 00 Degrees 21 Minutes 40 Seconds East for a distance of 522.94 feet to a 1/2 inch capped rebar (set); thence run South 00 Degrees 21 Minutes 40 Seconds East for a distance of 429.87 feet to the **Point of Beginning**.

**Indexing Instructions:** Lying and being in the Northeast Quarter of Section 18, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian and containing 23.50 acres ±.

#### **TRACT IV DESCRIPTION – 19.45 ACRES - LEE COUNTY, MISSISSIPPI**

Commencing at a 1/2 inch Iron Pipe (found) and recognized as being the Southwest corner of the Northwest Quarter of Section 17, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian; thence run West a distance of 2.29 feet to a point; thence run North a distance of 640.84 feet to a 1/2 inch capped rebar (set) in the center of a ditch, and being the **Point of Beginning**; thence, along said right-of-way, run North 81 Degrees 07 Minutes 42 Seconds West for a distance of 318.17 feet to a MDOT Right-of-Way Disk (found); thence run along said right-of-way, along a curve to the right, having a radius of 11,309.16 feet for a distance of 812.29 feet around a curve having a chord bearing of North 79 Degrees 04 Minutes 14 Seconds West and a chord length of 812.11 feet to a MDOT Right-of-Way Disk (found); thence, along said right-of-way, run North 12 Degrees 59 Minutes 14 Seconds East for a distance of 20.00 feet to a MDOT Right-of-Way Disk (found); thence run along said right-of-way, along a curve to the right, having a radius of 1932.58 feet for a distance of 83.49 feet around a curve having a chord bearing of North 76 Degrees 48 Minutes 03 Seconds West and a chord length of 83.49 feet to a point in the center of a ditch; thence, leaving said Right-of-Way, run along said ditch as follows:

North 07 Degrees 52 Minutes 04 Seconds East for a distance of 44.01 feet to a point;  
North 34 Degrees 31 Minutes 56 Seconds East for a distance of 153.36 feet to a point where two ditches intersect;  
North 16 Degrees 56 Minutes 39 Seconds East for a distance of 327.85 feet to a point;  
North 08 Degrees 34 Minutes 42 Seconds East for a distance of 94.53 feet to a point;  
thence, leaving said ditch, run North 84 Degrees 48 Minutes 13 Seconds East for a distance of 31.22 feet to a 1/2 inch capped rebar (set); thence run North 39 Degrees 48 Minutes 13 Seconds East for a distance of 35.36 feet to a 1/2 inch capped rebar (set);

thence run North 84 Degrees 48 Minutes 13 Seconds East for a distance of 930.14 feet to a 1/2 inch capped rebar (set); thence run South 00 Degrees 21 Minutes 40 Seconds East for a distance of 932.87 feet to the **Point of Beginning**.

**Indexing Instructions:** Lying and being in the Northeast Quarter of Section 18, Township 10 South, Range 5 East, Lee County, Mississippi, Chickasaw Meridian and containing 19.45 acres ±.