

BE IT REMEMBERED that the Board of Supervisors of Clay County, Mississippi, met at the Courthouse in West Point, MS, on the 29th day of April, 2013, at 9 00 a m and present were Lynn Horton, Luke Lummus, R. B Davis, Shelton Deanes, President, and Floyd McKee Also present were Amy G Berry, Clerk of the Board, Bob Marshall, Board Attorney, and Eddie Scott, Sheriff, when and where the following proceedings were as determined to wit,

The Board of Supervisors of Clay County, Mississippi (the "County"), took up for consideration the matter of issuing General Obligation Industrial Development Bonds of said County After a discussion of the subject, Supervisor R.B. Davis offered and moved the adoption of the following resolution

RESOLUTION DECLARING THE INTENTION OF THE BOARD OF SUPERVISORS OF CLAY COUNTY, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION INDUSTRIAL DEVELOPMENT BONDS OF CLAY COUNTY, MISSISSIPPI IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION DOLLARS (\$1,000,000) TO RAISE MONEY FOR ACQUIRING LAND FOR THE PRAIRIE BELT POWERSITE AND FOR CONSTRUCTION OR CONTRACTING FOR THE CONSTRUCTION OF STREETS, ROADS, RAILROADS, SPUR TRACKS, SITE IMPROVEMENTS, WATER, SEWERAGE, DRAINAGE, POLLUTION CONTROL AND OTHER RELATED FACILITIES NECESSARY OR REQUIRED FOR INDUSTRIAL DEVELOPMENT PURPOSES OR THE DEVELOPMENT OF INDUSTRIAL PARK COMPLEXES, TO ACQUIRE, PURCHASE, INSTALL, LEASE, CONSTRUCT, OWN, HOLD, EQUIP, CONTROL, ACQUIRE OR CONSTRUCT OTHER STRUCTURES AND FACILITIES NECESSARY AND CONVENIENT FOR THE PLANNING, DEVELOPMENT, USE, OPERATION AND MAINTENANCE OF AN INDUSTRIAL PARK OR PARKS OR FOR OTHER INDUSTRIAL DEVELOPMENT PURPOSES, INCLUDING, BUT NOT LIMITED TO, UTILITY INSTALLATIONS, ELEVATORS, COMPRESSORS, WAREHOUSES, BUILDINGS AND AIR, RAIL AND OTHER TRANSPORTATION TERMINALS AND POLLUTION CONTROL FACILITIES

WHEREAS, the Board of Supervisors of Clay County, Mississippi (the "Board"), acting for and on behalf of Clay County, Mississippi (the "County"), hereby finds, determines, adjudicates and declares as follows

1 The County is authorized upon creation of an Economic Development District by Sections 19-5-99 and 19-9-5, et seq, Mississippi Code of 1972, as amended (the "Act"), to issue bonds hereinafter proposed to be issued for the purposes and the amounts set forth in paragraph 3 of this preamble

2 It is necessary and in the public interest to issue General Obligation Industrial Development Bonds of the County in the principal amount not to exceed One Million Dollars (\$1,000,000) to raise money for acquiring land for the Prairie Belt Powersite and for construction or contracting for the construction of streets, roads, railroads, spur tracks, site improvements, water, sewerage, drainage, pollution control and other related facilities necessary or required for industrial development purposes or the development of industrial park complexes, to acquire, purchase, install, lease, construct, own, hold, equip, control, acquire or construct other structures and facilities necessary and convenient for the planning, development, use, operation and maintenance of an industrial park or parks or for other industrial development purposes,

including, but not limited to, utility installations, elevators, compressors, warehouses, buildings and air, rail and other transportation terminals and pollution control facilities

3 The assessed value of all taxable property within the County, according to the last completed assessment for taxation, is \$135,483,296, the County has outstanding bonded indebtedness subject to the fifteen percent (15%) debt limit prescribed by Section 19-9-5, Mississippi Code of 1972, as amended, in the amount of \$1,487,000, and outstanding bonded and floating indebtedness subject to the twenty percent (20%) debt limit prescribed by Section 19-9-5, Mississippi Code of 1972, as amended (which amount includes the sum set forth above subject to the 15% debt limit), in the amount of \$1,487,000, the issuance of the bonds hereinafter proposed to be issued pursuant to the Act, when added to the outstanding bonded indebtedness of the County, will not result in bonded indebtedness, exclusive of indebtedness not subject to the aforesaid fifteen percent (15%) debt limit, of more than fifteen percent (15%) of the assessed value of taxable property within the County, and will not result in indebtedness, both bonded and floating, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, in excess of twenty percent (20%) of the assessed value of taxable property within the County, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the County

4 The bonds issued pursuant to this resolution may be issued in addition to other bonds pursuant to prior resolutions approved by the Governing Body of the County

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, ACTING FOR AND ON BEHALF OF THE COUNTY, AS FOLLOWS

SECTION 1. The Board hereby declares its intention to issue General Obligation Industrial Development Bonds (the "Bonds") of the County in the principal amount not to exceed One Million Dollars (\$1,000,000) pursuant to the Act to raise money for acquiring land for the Prairie Belt Powersite and for construction or contracting for the construction of streets, roads, railroads, spur tracks, site improvements, water, sewerage, drainage, pollution control and other related facilities necessary or required for industrial development purposes or the development of industrial park complexes, to acquire, purchase, install, lease, construct, own, hold, equip, control, acquire or construct other structures and facilities necessary and convenient for the planning, development, use, operation and maintenance of an industrial park or parks or for other industrial development purposes, including, but not limited to, utility installations, elevators, compressors, warehouses, buildings and air, rail and other transportation terminals and pollution control facilities. The Bonds may be issued in one or more series and will be general obligations of the County payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate, or amount upon all the taxable property within the geographical limits of the County and from any in lieu payments authorized pursuant to Section 27-31-104 of the Mississippi Code of 1972, as Amended.

SECTION 2 The Board proposes to direct the issuance of the Bonds in the amounts, for the purposes and secured as aforesaid at a meeting place of the Board at its regular meeting in the

Clay County Courthouse in the City of West Point, Mississippi, at the hour of 10 00 o'clock a m.
on May 23, 2013

SECTION 3 If on or before 10 00 o'clock a m on May 23, 2013, ^{May 23, 2013} twenty percent (20%) of the qualified electors of the County or fifteen hundred (1,500), whichever is less, shall file a written protest with the clerk of the County against the issuance of the Bonds pursuant to the Act, then Bonds for such purpose or purposes shall not be issued unless authorized at an election on the question of the issuance of such Bonds to be called and held as provided by law. If no protest be filed on or before 10 00 o'clock a m. on ~~March 4~~ 2013, against the issuance of Bonds, then the Bonds may be issued without an election on the question of the issuance thereof, at any time within a period of two (2) years after the date specified in Section 2 hereof.

SECTION 4 This resolution shall be published once a week for at least three (3) consecutive weeks in the *Daily Times Leader*, a newspaper published in and having a general circulation in the County and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended. The first publication of this resolution shall be made not less than twenty-one (21) days prior to the date fixed herein for the issuance of the Bonds, and the last publication shall be made not more than seven (7) days prior to such date.

SECTION 5 The Clerk of the Board shall be and is hereby directed to procure from the publisher of the aforesaid newspaper the customary proof of the publication of this resolution and have the same before the Board on the date and hour specified in Section 2 hereof.

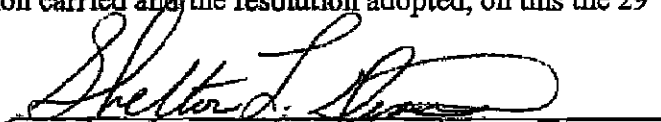
SECTION 6 If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

Supervisor Luke Lummus seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows

Supervisor Lynn "Don" Horton
Supervisor Luke Lummus
Supervisor R. B. Davis
Supervisor Shelton L. Deanes
Supervisor Floyd T. McKee

Voted Aye
Voted Aye
Voted Aye
Voted Aye
Voted Aye

The motion having received the affirmative vote of a majority of the members present, the President of the Board declared the motion carried and the resolution adopted, on this the 29th day of April, 2013


PRESIDENT, BOARD OF SUPERVISORS

ATTEST


CLERK, BOARD OF SUPERVISORS

(SEAL)

 Publish: May 18, 15 and 22, 2013

ButlerSnow 16148069v1

The Board of Supervisors (the "Board") acting for and on behalf of Clay County, Mississippi, (the "County") took up for consideration the matter of authorizing and approving a grant on behalf of the County from the Mississippi Development Authority (the "MDA") for the purpose of completing the Highway Project related to Yokohama Tire Corporation and thus enhancing economic development through the construction and improvement of highways

Thereupon Supervisor R.B. Davis offered and moved the adoption of the following resolution

**RESOLUTION OF THE BOARD OF SUPERVISORS OF
COUNTY, MISSISSIPPI, TO AUTHORIZE AND
APPROVE THE PRESIDENT OF THE BOARD, ON
BEHALF OF THE COUNTY ENTERING INTO A GRANT
AGREEMENT WITH THE MISSISSIPPI DEVELOPMENT
AUTHORITY IN ORDER TO RECEIVE A GRANT ON
BEHALF OF THE COUNTY FROM THE MISSISSIPPI
DEVELOPMENT AUTHORITY IN AN AMOUNT NOT TO
EXCEED TWENTY-SIX MILLION FOUR HUNDRED
THOUSAND DOLLARS (\$26,400,000) FOR THE
PURPOSE OF COMPLETING THE HIGHWAY PROJECT
RELATED TO YOKOHAMA TIRE CORPORATION AND
THUS ENHANCING ECONOMIC DEVELOPMENT
THROUGH THE CONSTRUCTION AND
IMPROVEMENTS OF HIGHWAYS**

WHEREAS, the Economic Development Highway Act, Sections 65-4-1 et seq, of the Mississippi Code of 1972, as amended, (the "Act") was enacted for the purpose of to promote, attract and secure industrial and other significant development in the State of Mississippi through the construction and/or improvement of highways in areas of the State which demonstrate actual and immediate potential for the creation or expansion of major industry or other significant development which is heavily dependent upon the use of and direct access to primary highways, and

WHEREAS, pursuant to Section 65-4-1 of the Act, MDA is authorized to make a grant to the County for the purpose of completing highways related to and thus enhancing economic development through the construction and improvement of highways, and

WHEREAS, pursuant to the Act and the guidelines adopted by MDA, the County has filed an application with MDA for a grant to complete a highway or highway segments related to, and

WHEREAS, based on the application, the Act and the guidelines, MDA has agreed to provide a grant to the County for the purposes set forth, and

WHEREAS, before the grant can be processed, a Grant Agreement must be entered into by the County and MDA, setting out the terms and conditions of the grant

WHEREAS, should funding be approved, the proposed improvements would be maintained by the County

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE COUNTY, 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

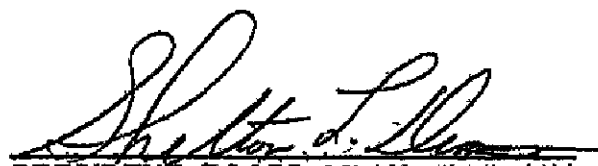
Section 2 That the Board of Supervisors of Clay County, Mississippi, is now fully authorized and empowered under the provisions of Sections 57-61-1 et seq., of the Mississippi Code of 1972, as amended, to proceed with the execution of the Grant Agreement with MDA

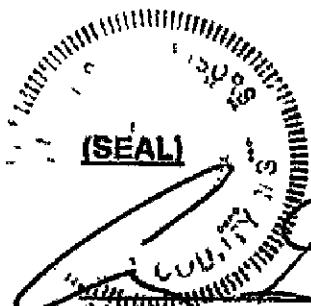
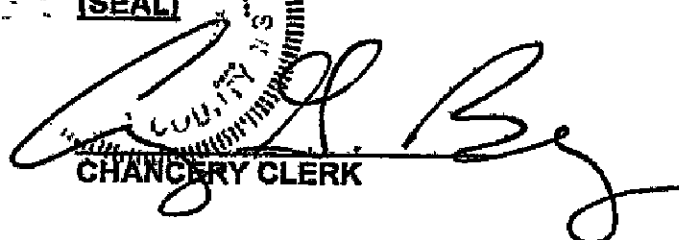
Section 3. That the President and Clerk of the Board are hereby authorized and directed to execute any and all documents and certificates as may be necessary in order to consummate the transaction contemplated by the resolution and upon execution, each of the documents and certificates shall be legal, valid, and binding obligations of the County enforceable in accordance to the terms of each

Supervisor Lynn Horton seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows

Supervisor Lynn "Don" Horton
Supervisor Luke Lummus
Supervisor R B Davis
Supervisor Shelton L. Deanes
Supervisor Floyd T. McKee

voted AYE
voted AYE
voted AYE
voted AYE
voted AYE


PRESIDENT, BOARD OF SUPERVISORS
CLAY COUNTY, MISSISSIPPI


(SEAL)

CHANCERY CLERK

PROPOSED MISSISSIPPI DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT HIGHWAY CONSTRUCTION
PROGRAM FOR CLAY COUNTY
PROJECT NUMBER DECD-0013()B
NAME OF ROAD YOKOHAMA BOULEVARD

Pursuant to the provisions of Section 65-4-1 *et seq* Mississippi Code of 1972, as amended, we, the undersigned members representing the County of Clay, hereby order that the proposed project listed herein, namely Yokohama Boulevard, constitutes the Mississippi Economic Development Highway Construction Program for Clay County, subject to approval of the State Aid Engineer and Mississippi Development Authority (MDA)

In support of this order, the Board certifies and agrees that

- 1 The project will be constructed to bear a load limit of at least eighty thousand (80,000) pounds which meets standards of the Mississippi Department of Transportation for such work
- 2 The County will comply with the National Environmental Policy Act
- 3 The County will comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended by the STURAA of 1987 and 49 CFR, Part 24
- 4 The County has employed a registered professional engineer who will employ such other competent technical assistants, as required, to properly supervise and inspect the work in compliance with the rules and regulations of the State Aid Engineer
- 5 The County commits to providing funds from sources and in amounts listed herein, "the Estimated Cost Form", and to finance the cost of all engineering, construction, right-of-way, utility relocation and other professional services not fully funded by MDA which costs are estimated to equal approximately zero percent (0%) of estimated cost of said project
- 6 The County will accept all other provisions of Section 65-4-1 *et Seq*, Mississippi Code of 1972 relating to the County's responsibility that is not listed in point 1 through 5 above

After discussion, Supervisor Luke Lummus moved and Supervisor Floyd Mincee seconded the motion to adopt and issue the foregoing order and, the question being put to a roll call vote, the result was as follows

Supervisor Lynn "Don" Horton
Supervisor Luke Lummus

voted. Aye
voted Aye

Supervisor R. B Davis
Supervisor Shelton L. Deanes
Supervisor Floyd T McKee

voted Aye
voted Aye
voted Aye

The motion having received the affirmative vote of a majority of the Supervisors present, the motion was declared passed by the President on this the 29th day of April, 2013

Shelton L. Deanes

STATE OF MISSISSIPPI
COUNTY OF CLAY

This is to certify that the foregoing is a true and correct copy of an order passed by the Board of Supervisors of Clay County, Mississippi, entered into the minutes of the said Board of Supervisors, Minute Book No 139, Page No , same having been adopted at a meeting of said Board of Supervisors on the 29th day of April, 2013.

ATTEST.

R. H. Bey
Clerk of Board of Supervisors of Clay County, Mississippi
(SEAL)

**ESTIMATED COST OF THE PROJECT DECD-0013()B CLAY COUNTY
(Including Contingencies)**

(MDA est cost 04/24/13)

| | | |
|---|----------|---------------|
| A. PRELIMINARY ESTIMATING COST | | \$ 1,024,903 |
| MDA Funds Requested | (100 %) | \$ 1,024,903 |
| County Funds -- Source() | () % | \$ |
| B. CONSTRUCTION MATERIALS & TRAVEL | | \$ 2,128,645 |
| MDA Funds Requested | (100 %) | \$ 2,128,645 |
| County Funds -- Source() | () % | \$ |
| C. RISK OF WA | | \$ 375,000 |
| MDA Funds Requested | (100 %) | \$ 375,000 |
| County Funds -- Source() | () % | \$ |
| D. FUTURE REPAIRS (5% OF COST) | | \$ 150,000 |
| MDA Funds Requested | (100 %) | \$ 150,000 |
| County Funds -- Source() | () % | \$ |
| E. OTHER REPAIRS (5% OF COST) | | \$ 19,709,676 |
| MDA Funds Requested | (100 %) | \$ 19,709,676 |
| County Funds -- Source() | () % | \$ |
| F. OTHER COST: FUTURE MAINTENANCE, AND REPAIRS OF FACILITY | | \$ 200,000 |
| MDA Funds Requested | (100 %) | \$ 200,000 |
| County Funds -- Contributed | () % | \$ |
| G. OTHER COST: ROAD REPAIRS | | \$ 18,000 |
| MDA Funds Requested | (100 %) | \$ 18,000 |
| County Funds -- Contributed | () % | \$ |
| H. OTHER COST: CONTINGENCIES | | \$ 393,776 |
| MDA Funds Requested | (100 %) | \$ 393,776 |
| County Funds -- Contributed | () % | \$ |
| TOTAL PROJECT COST | | \$ 24,000,000 |
| Total MDA Funds Requested | (100 %) | \$ 24,000,000 |

| | |
|----------------------------------|---------------------|
| Total County Funds – Contributed | (_____ %) \$ _____ |
|----------------------------------|---------------------|

PROPOSED MISSISSIPPI DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT HIGHWAY CONSTRUCTION
PROGRAM FOR CLAY COUNTY

DATA TO BE SUBMITTED WITH ALL PROJECT PROGRAMS

| | | | | | |
|----------------|---------------|--------|------|------|--|
| Program Number | DECD-0013()B | County | CLAY | Date | |
|----------------|---------------|--------|------|------|--|

ROAD CONNECTIONS AT EACH END OF PROJECT

| | | | | | | | |
|------|-----|-----------|---------|------------|-------|------------|-------|
| WEST | End | Surf Type | ASPHALT | Surf Width | 24 FT | Rdwy Width | 40 FT |
|------|-----|-----------|---------|------------|-------|------------|-------|

(South or West)

| | | | | | | | |
|------|-----|-----------|---------|------------|-------|------------|-------|
| EAST | End | Surf Type | ASPHALT | Surf Width | 20 FT | Rdwy Width | 28 FT |
|------|-----|-----------|---------|------------|-------|------------|-------|

(North or East)

Railroad Grade Crossing Data

Is there an existing Railroad Grade Crossing? Yes ☒ No ☐

Name of Railroad KANSAS CITY SOUTHERN RAILWAY

Existing Protection N/A

Proposed Protection OVERPASS

Existing and/or Proposed Facilities Effecting Route

SCHOOLS ☐ YES ☐ NO

ON ROUTE ☐ OFF ROUTE ☐

INDUSTRY ☒ YES ☐ NO

ON ROUTE ☒ OFF ROUTE ☐

TYPE OF INDUSTRY

AUTOMOTIVE ACCESSORY MANUFACTURER

OTHER DESIGN CONSIDERATIONS

UTILITY COMPANIES TO BE AFFECTED BY PROJECT.

| NAME | STREET OR P.O. BOX ADDRESS | CITY |
|-------------------------|----------------------------|----------|
| AT&T | | COLUMBUS |
| 4-COUNTY ELECTRIC POWER | | COLUMBUS |
| ATMOS GAS | | COLUMBUS |

Signed _____

Robert Calvert, Calvert Spradling Engineers Inc

STATE AID USE

| | | | |
|--------------------|-------|--------------------|------|
| Preliminary Review | _____ | _____ | Date |
| Preliminary Review | _____ | _____ | Date |
| Recommend Approval | _____ | District Engineer, | Date |
| Approved | _____ | State Aid Engineer | Date |

460

RESOLUTION OF THE BOARD OF SUPERVISORS OF CLAY COUNTY, MISSISSIPPI, ESTABLISHING THE CLAY COUNTY ECONOMIC DEVELOPMENT DISTRICT AND APPOINTING INITIAL TRUSTEES FOR THE MANAGEMENT OF SUCH ECONOMIC DEVELOPMENT DISTRICT, AUTHORIZING THE EXECUTION OF A MEMORANDUM OF UNDERSTANDING AND THE PERFORMANCE BY THE COUNTY OF ITS OBLIGATIONS THEREIN, AUTHORIZING THE EXECUTION OF AN AMENDMENT TO ECONOMIC DEVELOPMENT SERVICES AGREEMENT, AUTHORIZING THE EXECUTION OF AN AMENDMENT TO INTERLOCAL AGREEMENT BETWEEN CLAY COUNTY, MISSISSIPPI, THE CITY OF WEST POINT, MISSISSIPPI, ANNOUNCING INTENT TO ABANDON A PORTION OF A COUNTY ROAD AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING IN CONNECTION THEREWITH, AND APPROVING THE APPOINTMENT AND EMPLOYMENT OF VARIOUS PROFESSIONALS TO PERFORM WORK ON BEHALF OF THE COUNTY AND THE REIMBURSEMENT OF CERTAIN LEGAL COSTS INCURRED, AND TO BE INCURRED, BY THE GOLDEN TRIANGLE DEVELOPMENT LINK

The Board of Supervisors (the "Board") of Clay County, Mississippi ("County") hereby finds, adjudicates and determines as follows

1 Any reference herein to the "Code" shall be deemed to refer to the Mississippi Code of 1972, as amended

2 There is a need in the County to provide for the continued economic development of the County by attracting new industries and expansion of existing industries

3 In order to further the above mentioned purposes, it is in the best interest of the County and its citizens that an Economic Development District be established

4 The Board is authorized pursuant to Code Section 19-5-99, to create and establish the economic development district hereinafter provided for

5 Yokohoma Tire Corporation (the "Company") has been seeking a desirable location to construct, develop and operate a new tire manufacturing plant and related facilities,

the initial phase of which is expected to result in the creation of at least five hundred (500) new, full-time jobs, and is expected to require a capital investment of no less than Three Hundred Million Dollars (\$300,000,000) (the "Initial Project")

6 The Initial Project may subsequently be expanded to include one or more future development phases with the potential to result in as much as One Billion Dollars (\$1,000,000,000) in additional capital investment and the creation of as many as one thousand five hundred (1,500) additional new jobs (each such future development phases, a "Future Phase," and together with the Initial Project, the "Project")

7 The Board recognizes that the Company could locate the Project in other locations and desires to encourage the Company to locate the Project in the County for the benefit of its citizens, and has made specific proposals to the Company for the purpose of inducing the Company to locate the Project in the County

8 In order to memorialize such inducements and proposals to the Company, the Board desires to have such proposals and inducements, including those specifically authorized by the House Bill No 1, First Extraordinary Session, 2013 (the "Enabling Legislation"), which the Governor of the State of Mississippi signed into law, set forth in one or more valid, binding and enforceable agreements among the Company and/or one or more of the other parties to the MOU (as defined herein),

9 There has been presented to the Board a draft of a Memorandum of Understanding (the "MOU") pertaining to the Project by and between the Company, the County, the Clay County Economic Development District, the City of West Point, Mississippi (the "City"), the Mississippi Major Economic Impact Authority, the Mississippi Development

Authority, East Mississippi Community College and The Golden Triangle Development LINK, a copy of which is attached hereto as **Exhibit "A."**

10 There has been presented to the Board a draft of a First Amendment to Economic Development Services Agreement (the "LINK Agreement Amendment") by and between the County, the City, the West Point/Clay County Growth Alliance (the "Growth Alliance") and The Golden Triangle Development LINK (formerly, the Columbus-Lowndes Development LINK, the "LINK") (a copy of which is attached hereto as **Exhibit "B"**), which, upon the effective date thereof, will amend certain provisions of the Economic Development Services Agreement, dated as of April 17, 2012 (a copy of which is included in Exhibit "B"), by and among the same such parties, with respect to the Project (the "Original LINK Agreement," and as amended by the LINK Agreement Amendment, the "Amended LINK Agreement")

11 The performance by the County of its obligations under the MOU is conditioned upon, among other things, the execution of the LINK Agreement Amendment by the parties thereto

12 There has been presented to the Board a draft of a First Amendment to Interlocal Agreement (the "Interlocal Agreement Amendment," and together with the MOU and the LINK Agreement Amendment, the "Project Agreements") by and between the County and the City (a copy of which is attached hereto as **Exhibit "C"**), which, upon the effective date thereof, will amend certain provisions of the Interlocal Agreement, dated as of July 10, 2012 (a copy of which is included in Exhibit "C"), by and between the County and the City, with respect to the Project (the "Original Interlocal Agreement," and as amended by the Interlocal Agreement Amendment, the "Amended Interlocal Agreement")

13 The performance by the County of its obligations under the MOU is conditioned upon, among other things, the execution of the Interlocal Agreement Amendment by the parties thereto

14 One or more of those circumstances enumerated in Code Section 65-7-121, subsections (a)-(d), is applicable to that portion of Crosby Corner Road extending from the southeast corner of Section 31, Township 16 South, Range 7 East, Clay County, Mississippi, to the northeast corner of Section 31, Township 16 South, Range 7 East, Clay County, Mississippi, including, without limitation, that it is in the public interest or convenience to close, vacate and abandon such road section

15 The performance by the County of its obligations under the MOU is conditioned upon, among other things, the timely, efficient and accurate performance of various surveying, design, engineering and construction management work to be performed by an engineer or engineering firm having a favorable reputation for skill and experience in such work, including, without limitation, the design, construction and installation of the Industrial Access Road (as such capitalized term is defined in the MOU)

16 The engineering firm, Calvert-Spradling Engineering, Inc , has previously been appointed and employed as the County's engineer for various public projects, and has been performing certain initial survey, design and engineering work in connection with the Project to date The LINK, in compliance with Section 2 01 of the Economic Development Services Agreement, has identified and recommended to the Board that Calvert-Spradling Engineering, Inc be approved by the Board as the County's engineer to provide on behalf of the County such

surveying, design, engineering and construction management services as may be required for the County to fulfill its obligations under the MOU

17 Stephens, Inc , Little Rock, Arkansas, and Government Consultants, Inc , Jackson, Mississippi, have each provided certain initial advice to the LINK and the County with respect to the issuance and sale by the County of up to Eleven Million Dollars (\$11,000,000) aggregate principal amount of bonds to be issued thereby in accordance with Code Section 57-75-37(3)(c), as enacted by Section 6 of the Enabling Legislation, in connection with the Project (the "Project Bonds"), and the LINK, in compliance with Section 2 01 of the Economic Development Services Agreement, has identified and recommended to the Board that the appointment of Stephens, Inc , as the underwriter, and the appointment of Government Consultants, Inc , as the County's financial advisor, for the Project Bonds be approved by the Board

18 The law firm, Butler, Snow, O'Mara, Stevens and Cannada, PLLC, Ridgeland, Mississippi, has previously been appointed and employed as the County's bond counsel, and has provided certain advice to the LINK and the County with respect to the issuance and sale by the County of the Project Bonds The LINK, in compliance with Section 2 01 of the Economic Development Services Agreement, has identified and recommended to the Board that Butler, Snow, O'Mara, Stevens and Cannada, PLLC be approved by the Board as the County's bond counsel with respect to the issuance and sale by the County of the Project Bonds

19 The law firm, Jones Walker LLP, Jackson, Mississippi, has provided, at the direction of the LINK, various initial legal services with respect to the Project, including but not limited to the preparation of portions of the MOU and other such legal work required in connection with the Project, and the LINK, in accordance with Section 2 01 of the Economic

Development Services Agreement, has identified and recommended to the Board that Jones Walker LLP continue to serve as legal counsel for the LINK with respect to the Project, and has requested that, pursuant to Sections 2 01 and 3 01 of the Economic Development Services Agreement, the County reimburse the LINK for such legal fees due or which become due to Jones Walker LLP with respect to legal work performed, or to be performed, by such law firm in connection with the Project

20 Because of the experience developed to date by Calvert-Spradling Engineering, Inc , Stephens, Inc , Governmental Consultants, Inc , Butler, Snow, O'Mara, Stevens and Cannada, PLLC and Jones Walker LLP, with respect to the Project, the continued involvement of such professionals in the Project is essential to the timely and efficient performance by the County of its obligations under the MOU

21 The Board now finds and determines that it would be in the best interest of the County and its citizens for the Board to establish the District, approve and execute the Project Agreements and perform the County's obligations pursuant thereto, close, vacate and abandon that section of Crosby Corner Road described above, approve the continued involvement of the professionals described above with respect to the Project and approve the payment and/or reimbursement, as applicable, of the associated professional fees and costs

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, ACTING FOR AND ON BEHALF OF THE COUNTY, AS FOLLOWS

SECTION 1 Establishment of Economic Development District. There is hereby established pursuant to the provisions of Code Section 19-5-99 (the "EDD Act"), the Clay County Economic Development District (the "District") which shall be comprised of all of the County for the purposes of providing for the continued economic development of the County and

for any other purposes authorized by law. The District may exercise all powers granted to such economic development districts by, and shall be subject to, the provisions of the EDD Act. The management of the District should be and the same is hereby delegated to a Board of Trustees composed of five trustees. The trustees shall be qualified electors of the County. The following members of the initial Board of Trustees of the District are hereby approved and appointed: Lynn "Don" Horton, Luke Lummus, R. B. Davis, Shelton L. Deanes and Floyd T. McKee. The Board of Trustees of the District shall meet from time to time as may be deemed necessary by the Board of Trustees for the efficient operation and management of the business of the District, provided, however, that the first meeting of the Board of Trustees shall be held in the Clay County Courthouse immediately following the Board meeting at which the Board adopts this resolution establishing the District. This resolution shall supercede, amend and replace any prior county-wide economic development district created pursuant to the EDD Act, if any.

SECTION 2 Authorization of MOU. The MOU is hereby approved, and the President and the Clerk of the Board are hereby authorized to execute and deliver the MOU under the seal of the County for and on behalf of the County, in substantially the form attached hereto as Exhibit "A," with such completions, changes, insertions and modifications as shall be approved by the officers of the County executing and delivering the same, the execution thereof by such officers to be conclusive evidence of such approval, all provisions of the MOU, when executed as authorized herein, shall be deemed to be a part of this resolution as fully and to the extent as if separately set out verbatim herein, and in the event of any conflict between the provisions of this resolution and the provisions of the MOU, the provisions of the MOU shall govern.

SECTION 3 Authorization of LINK Agreement Amendment. The LINK Agreement Amendment is hereby approved, and the President and the Clerk of the Board are hereby

authorized to execute and deliver the LINK Agreement Amendment under the seal of the County for and on behalf of the County, in substantially the form attached hereto as Exhibit "B," with such completions, changes, insertions and modifications as shall be approved by the officers of the County executing and delivering the same, the execution thereof by such officers to be conclusive evidence of such approval, all provisions of the LINK Agreement Amendment, when executed as authorized herein, shall be deemed to be a part of this resolution as fully and to the extent as if separately set out verbatim herein, and in the event of any conflict between the provisions of this resolution and the provisions of the LINK Agreement Amendment, the provisions of the LINK Agreement Amendment shall govern.

SECTION 4 Authorization of Interlocal Agreement Amendment. The LINK Agreement Amendment is hereby approved, and the President and the Clerk of the Board are hereby authorized to execute and deliver the Interlocal Agreement Amendment under the seal of the County for and on behalf of the County, in substantially the form attached hereto as Exhibit "C," with such completions, changes, insertions and modifications as shall be approved by the officers of the County executing and delivering the same, the execution thereof by such officers to be conclusive evidence of such approval, all provisions of the Interlocal Agreement Amendment, when executed as authorized herein, shall be deemed to be a part of this resolution as fully and to the extent as if separately set out verbatim herein, and in the event of any conflict between the provisions of this resolution and the provisions of the Interlocal Agreement Amendment, the provisions of the Interlocal Agreement Amendment shall govern.

SECTION 5 County Road Abandonment The Board does hereby declare its intention, pursuant to the authority granted to the County in accordance with Code Sections 57-75-17(1)(f) and 65-7-121, to close, vacate and abandon as part of the County road system that portion of

Crosby Corner Road extending from the southeast corner of Section 31, Township 16 South, Range 7 East, Clay County, Mississippi, to the northeast corner of Section 31, Township 16 South, Range 7 East, Clay County, Mississippi, and pursuant to Code Section 65-7-121(2), the Board shall hold a hearing at its regular meeting place at the County Courthouse located at 205 Court Street, West Point, Mississippi at 9 00 a m on the 23rd day of May, 2013, or at some meeting held subsequent thereto, and hereby directs the Clerk of the Board to publish notice of such hearing no less than once per week for two (2) consecutive weeks in a newspaper having general circulation in the County

SECTION 6 Approval of Professional Appointments

(A) Calvert-Spradling Engineering, Inc is hereby approved, and is appointed and employed, as the County's engineer with respect to the Project and the performance by the County of its obligations under the MOU, including without limitation the performance of various surveying, design, engineering and construction management work required for the timely construction and installation of the Industrial Access Road (as such capitalized term is defined in the MOU) and such other work as may be directed by the President of the Board or other authorized agents or employees of the County from time to time All fees and charges for such work may be paid using a portion of the proceeds from the issuance and sale of the Project Bonds or with other funds available to the County

(B) Stephens, Inc , Little Rock, Arkansas, is hereby approved, and is appointed and employed as the underwriter for any Project Bonds, and Government Consultants, Inc is hereby approved, and is appointed and employed, as the County's

financial advisor, for the Project Bonds, and further that all fees and charges of both Stephens, Inc and Government Consultants, Inc may be paid using a portion of the proceeds from the issuance and sale of the Project Bonds or with other funds available to the County

(C) Butler, Snow, O'Mara, Stevens and Cannada, PLLC, is hereby approved, and is appointed and employed as the County's bond counsel for the Project Bonds, and all legal fees due or which become due to such law firm arising from the issuance and sale of the Project Bonds may be paid using a portion of the proceeds from the issuance of sale of the Project Bonds or with other funds available to the County

(D) The retention by the LINK of the law firm, Jones Walker LLP, to continue to serve as legal counsel for the LINK in connection with the Project, and the reimbursement of the LINK for such legal fees due or which become due to Jones Walker LLP, with respect to legal work performed, or to be performed, by such law firm in connection with the Project, is hereby approved, and further that any such legal fees and charges may be paid using a portion of the proceeds from the issuance and sale of the Project Bonds or with other funds available to the County

SECTION 7 Authority of Agents The members of the Board, the President of the Board, the Clerk of the Board and the attorneys and/or other agents or employees of the County are hereby authorized to do all things and to execute such instruments which are required of them or contemplated in the Project Agreements or which any such member, clerk, attorney agent or employee of the County deems necessary or desirable to effect the purposes of or to enable the County to perform its obligations hereunder or thereunder

SECTION 8 Captions The captions or headings of this resolution are for convenience only and in no way define, limit or describe the scope or intent of any provision of these resolutions

After discussion, Supervisor Luke Lummus moved and Supervisor Lynn Horton seconded the motion to adopt the foregoing resolution and, the question being put to a roll call vote, the result was as follows

Supervisor Lynn "Don" Horton
Supervisor Luke Lummus
Supervisor R. B Davis
Supervisor Shelton L Deanes
Supervisor Floyd T McKee

voted Aye
voted Aye
voted Aye
voted Aye
voted Aye

The motion having received the affirmative vote of a majority of the Supervisors present, the motion was declared passed by the President on this the 29th day of April, 2013

Shelton L Deanes
President, Board of Supervisors

ATTEST

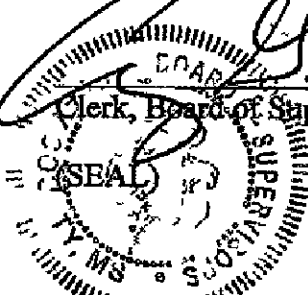
[Signature]
Clerk, Board of Supervisors


EXHIBIT A

Memorandum of Understanding

473

**MEMORANDUM OF UNDERSTANDING
AMONG
YOKOHAMA TIRE CORPORATION
THE STATE OF MISSISSIPPI
AND
CERTAIN STATE AND LOCAL SUPPORTING GOVERNMENTAL ENTITIES**

473

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| Schedule 1 01(c) | Legal Description of Adjacent Parcels |
| Schedule 1 01(ccc) | Legal Description of Project Site |
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PREAMBLE

This Memorandum of Understanding (this "Agreement") is made by and among THE STATE OF MISSISSIPPI (the "State"), MISSISSIPPI DEVELOPMENT AUTHORITY ("MDA") and the MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY (the "Authority") acting for and on behalf of the State, CLAY COUNTY, MISSISSIPPI (the "County"), THE CLAY COUNTY ECONOMIC DEVELOPMENT DISTRICT (the "EDD"), THE CITY OF WEST POINT, MISSISSIPPI (the "City") and THE CLAY COUNTY TAX ASSESSOR (the "Assessor," and together with MDA, the Authority, the County, the EDD, the City and the Assessor, the "Inducers"), EAST MISSISSIPPI COMMUNITY COLLEGE ("EMCC"), solely with in connection with its agreements sets forth in *Section 11 03* hereof, the GOLDEN TRIANGLE DEVELOPMENT LINK (the "LINK") and YOKOHAMA TIRE CORPORATION, together with its successors and assigns permitted under this Agreement (the "Company," and together with the Inducers and the LINK, the "Parties")

RECITALS

WHEREAS, the Company has been seeking a desirable location to construct, develop and operate a new tire manufacturing plant and related facilities, the initial phase(s) of which is expected to result in the employment of at least five hundred (500) new Full-Time Jobs and is expected to require an initial capital investment by the Company and its affiliates of at least Three Hundred Million Dollars (\$300,000,000),

WHEREAS, the Company anticipates that such initial tire manufacturing plant and related facilities may subsequently be expanded to include one or more future development phases with the potential to result in as much as One Billion Dollars (\$1,000,000,000 00) in additional capital investment and with the potential to create as many as One Thousand Five Hundred (1,500) additional jobs by the Company,

WHEREAS, the Inducers recognize that Company could locate the Project (as defined herein) in other locations and want to encourage Company to locate the Project in the County for the benefit of the citizens of the State and the constituents of each of the Inducers, and have made specific proposals to the Company for the purpose of inducing the Company to locate the Project at the Project Site,

WHEREAS, in connection with its desire to provide the incentives described herein to the Company, the Mississippi Legislature passed House Bill No 1, First Extraordinary Session, 2013 (the "Enabling Legislation"), which the Governor of the State (the "Governor") signed into law,

WHEREAS, the Company and the Inducers are desirous of having such proposals and inducements, including those specifically authorized by the Enabling Legislation, set forth in a valid, binding and enforceable agreement among them,

WHEREAS, on the date upon which this Agreement has been signed by authorized representatives of the last of the Parties hereto (the "Effective Date") the commitments and inducements contained in this Agreement for which each Inducer is designated as responsible

shall become the legally binding obligations of such entity for and in consideration of the Company's decision to locate the Project within the State, and

WHEREAS, any reference herein to the Mississippi Code shall be deemed to refer to the Mississippi Code of 1972, as amended

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants, promises and agreements herein contained, and other good and valuable consideration, the Parties agree as follows

ARTICLE I DEFINITIONS

Section 1 01 Specific Defined Terms Except as otherwise defined herein, the following capitalized terms shall be defined as follows

(a) "Accelerated Bidding" shall have the meaning ascribed to such term in *Section 13 04*

(b) "Access Road Plan" shall have the meaning ascribed to such term in *Section 8 01*

(c) "Adjacent Parcels" shall mean certain parcels of land constituting approximately 551 acres, which parcels are more specifically described on Schedule 1 01(c) and depicted as the "Adjacent Parcels" on the map included in Exhibit A

(d) "Adjacent Parcel Closing Date" shall mean the same date as the Project Site Closing Date

(e) "Adjacent Parcel Cost" shall mean, in the aggregate, Four Million Six Hundred Eighty-Three Thousand Five Hundred Dollars (\$4,683,500)

(f) "Adjacent Parcel Options" means one or more valid, assignable option agreements between the LINK and the owners of the Adjacent Parcels pursuant to which the LINK has the right to acquire title to the Adjacent Parcels for a total purchase price equal to the Adjacent Parcel Cost

(g) "Affiliate" means any business entity that directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with the Company, provided that for such purposes, the term "control" and its derivatives shall mean legal, beneficial or equitable ownership, directly or indirectly, of more than fifty percent (50%) of the outstanding voting capital stock (or other ownership interest, if not a corporation) of an entity, or actual managerial or operational control over such entity

(h) "Agreement" shall have the meaning ascribed to such term in the Preamble hereof

(i) "ALTA" shall mean the American Land Title Association

(j) **"Ancillary Agreement"** shall have the meaning ascribed to such term in
Section 17 01

(k) **"ARC Grant"** shall have the meaning ascribed to such term in
Section 10 02(a)

(l) **"Assessor"** shall mean the Clay County Tax Assessor

(m) **"Authority"** shall mean the Mississippi Major Economic Impact
Authority

(n) **"Business Day"** shall mean any day that is not a Saturday, a Sunday, a
day on which banking institutions in the State are authorized or required by law to close, or
which falls on any of the following dates (i) April 27 through May 6, (ii) August 13 through
August 18, or (iii) December 28 through January 3

(o) **"CAP Loan"** shall have the meaning ascribed to such term in
Section 10 03(b)

(p) **"Capital Investment"** shall mean any capital expenditures of the
Company, during such period determined on a consolidated basis that, in accordance with
GAAP, are or should be included in "purchase of property and equipment" or similar items
reflected in the Company's consolidated statement of cash flows, including but not limited to
investment in buildings, fixtures, equipment, machinery, landscaping and fire protection,
depreciable fixed assets and any other capitalized costs associated therewith, together with the
capitalized costs of replacements of, repair parts for or services to repair any of the foregoing

(q) **"City"** shall mean the City of West Point, Mississippi

(r) **"Clawback Dispute Notice"** shall have the meaning ascribed to such term
in *Section 15 04*

(s) **"Clawback Funds"** shall mean the Site Development Grant, the State
Inside-the-Fence Grant, the On-Site Rail Grant, the Workforce Grant, the Training Facility
Grant, the Discretionary Funds Grant and any Reallocable Funds reallocated to reimburse the
Company for Project costs and expenses in accordance with *ARTICLE XIV*

(t) **"Clawback Notice"** shall mean either an Investment Clawback Notice or
a Jobs Creation Clawback Notice, as the context may require

(u) **"Company"** shall mean Yokohama Tire Corporation

(v) **"Company ROFR"** shall have the meaning ascribed to such term in
Section 4 02(b)

(w) **"County"** shall mean Clay County, Mississippi

(x) **"County Inside-the-Fence Grant"** shall have the meaning ascribed to such term in *Section 7 01*

(y) **"CRC"** shall have the meaning ascribed to such term in *Section 11 03(a)*

(z) **"Critical Infrastructure Obligation"** shall mean the Water Supply Improvements, Wastewater Improvements and Water Tank

(aa) **"Default Rate"** shall have the meaning ascribed to such term in *Schedule 1 01(iii)*

(bb) **"Discretionary Funds Grant"** shall have the meaning ascribed to such term in *Section 14 01*

(cc) **"EDD"** shall mean Clay County Economic Development District

(dd) **"Effective Date"** shall have the meaning ascribed to such term in the Recitals hereof

(ee) **"EMCC"** shall have the meaning ascribed to such term in the Preamble hereof

(ff) **"Enabling Legislation"** shall have the meaning ascribed to such term in the Recitals hereof

(gg) **"Excess Capacity"** shall have the meaning ascribed to such term in *Section 10 06*

(hh) **"Force Majeure"** means (i) act of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods), (ii) war, hostilities (whether war be declared or not), invasion, act of foreign enemies, or embargo, (iii) rebellion, revolution, insurrection, or military or usurped power, or civil war, (iv) riot, commotion, strikes, lock-outs or other disorder, unless solely restricted to employees of the Company or its Affiliates, (v) acts or threats of terrorism, (vi) disruptions in the availability of raw materials or components utilized in production of products, increases in the costs of raw materials or components are such that the cost of goods sold exceeds the selling price of the finished product for ninety (90) days or other adverse market conditions that are beyond the reasonable control of the Company, and (vii) any other causes, whether of the kind herein enumerated or otherwise, not within the control of the Party claiming suspension and which by the exercise of due diligence, such party is or would have been unable to prevent or overcome and which has a material adverse effect on the Company or production at the Project Site or the performance of the Inducer's obligations herein. For purposes of this Agreement, the failure to obtain any required environmental, construction and operating permits, following timely and complete submission of required applications, shall be deemed to be events of Force Majeure

(ii) **"Franchise Tax Fee-in-Lieu Agreement"** shall have the meaning ascribed to such term in *Section 12 03*

(jj) **"Freeport Warehouse Exemption"** shall have the meaning ascribed to such term in *Section 12 07(c)*

(kk) **"Full-Time Job"** shall have the meaning collectively given to terms "new direct job" and "Full-Time Job" in Mississippi Code Section 57-62-5 (which provides in relevant part that each such job shall be for no less than thirty-five (35) hours per week and did not exist in the State before the approval by MDA of the application of the Company for the Rebate Program), and shall include such employment only at the Project Site, provided that the term "Full-Time Job" shall also be deemed to include any employee (i) whose services are provided at the Project Site on a contractual basis, whether directly with the Company or through a third party contracting service, and (ii) under the will and control of the Company

(ll) **"Future Phase"** shall have the meaning ascribed to such term in *Section 16 01*

(mm) **"Governor"** shall have the meaning the Governor of the State of Mississippi

(nn) **"Income Tax Exemption"** shall have the meaning ascribed to such term in *Section 12 02(a)*

(oo) **"Income Tax Exemption Commencement Date"** shall have the meaning ascribed to such term in *Section 12 02(a)*

(pp) **"Inducers"** shall have the meaning ascribed to such term in the Preamble hereof

(qq) **"Inducer Delay"** shall mean (i) any delay resulting from the failure of an Inducer to approve or provide any matters as and when required under this Agreement, (ii) any delay resulting from the failure of an Inducer to obtain any of the authorizations, approvals or consents referred to in *Section 4 05* hereof, (iii) any delay resulting from the failure of an Inducer to timely complete any of the Infrastructure Obligations or the construction or installation of any other improvements or items which the Inducers have committed to provide hereunder

(rr) **"Industrial Access Road Funds"** shall have the meaning ascribed to such term in *Section 8 01*

(ss) **"Industrial Access Road"** shall have the meaning ascribed to such term in *Section 8 01*

(tt) **"Infrastructure Obligations"** shall mean, collectively, the obligations of each of the respective Inducers hereunder to construct the Industrial Access Road, the New Rail Spur, the Water Supply Improvements, the Water Tank, the Wastewater Improvements and the Telecom Improvements

(uu) **"Initial Investment Commitment"** shall have the meaning ascribed to such term in *Section 3 02(a)*

(vv) **"Initial Jobs Creation Commitment"** shall have the meaning ascribed to such term in *Section 3 02(b)*

(ww) **"Initial Jobs Maintenance Commitment"** shall have the meaning ascribed to such term in *Section 3 02(b)*

(xx) **"Initial Jobs Maintenance Period"** means a period of ten (10) consecutive years following the year in which the Company satisfies its Initial Jobs Creation Commitment

(yy) **"Initial Project Commitments"** means collectively the Initial Jobs Creation Commitment, the Initial Jobs Maintenance Commitment and the Initial Investment Commitment

(zz) **"In-State Inventory Exemption"** shall have the meaning ascribed to such term in *Section 12 07(d)*

(aaa) **"Investment Clawback Notice"** shall have the meaning ascribed to such term in *Section 15 02(b)(i)*

(bbb) **"Jobs Creation Clawback Notice"** shall have the meaning ascribed to such term in *Section 15 02(b)(ii)*

(ccc) **"Land Use Restrictions"** shall mean the County set restrictions on the parcels of the Project Site and Adjacent Parcels described in *Section 4 07*

(ddd) **"LINK"** shall mean the Golden Triangle Development LINK

(eee) **"Local Entities"** shall mean the County, the City, the EDD, and the Clay County Tax Assessor

(fff) **"MDA"** shall mean the Mississippi Development Authority

(ggg) **"MDEQ"** shall mean the State Department of Environmental Quality

(hhh) **"MDES"** shall mean the Mississippi Department of Employment Security

(iii) **"New Rail Spur"** shall have the meaning ascribed to such term in *Section 9 01(a)*

(jjj) **"On-Site Rail Grant"** shall have the meaning ascribed to such term in *Section 9 02(a)*

(kkk) **"On-Site Rail Improvements"** shall have the meaning ascribed to such term in *Section 9 02(a)*

(lll) **"Pad-Ready"** shall mean the completion of those activities and installation of those materials and other improvements, to be made pursuant to those certain

specifications, as more particularly described on Schedules 6 01 and 6 02 attached hereto, which are intended to describe all such activities, materials and improvements to the Project Site necessary to fully prepare not less than two hundred (200) acres of the Project Site for (i) the installation of the foundations and, if applicable, and footings, to accommodate the construction on such property of four (4) large industrial buildings (approximately 1,000,000 square feet each), in relatively close proximity, (ii) the construction of a five hundred (500) spaces or larger parking lot, and (iii) the construction of all roads. Notwithstanding the preceding sentence, it is the intent of the Parties that, once the Project Site is "Pad Ready," very little additional site preparation work, if any, shall be necessary in order construct the three (3) additional (approximately) 1,000,000 square foot buildings, including the foundations therefor, contemplated by the Company to be included as part of phases 3, 4 and 5

(mmm) "**Parties**" shall have the meaning ascribed to such term in the Preamble hereof

(nnn) "**Permitted Exceptions**" shall mean (i) applicable zoning laws, (ii) taxes and assessments not yet due and payable, and (iii) rights, reservations, easements, and restrictive covenants that do not materially interfere with the use of the Project Site

(ooo) "**Pro Forma Policy**" shall have the meaning ascribed to such term in *Section 4 04(b)*

(ppp) "**Project**" shall mean a new industrial manufacturing enterprise engaged in an activity or activities listed under the NAICS Manual Section 3262 resulting in an initial Capital investment from any source or combination of sources including funds contributed by the Inducers of not less than Three Hundred Million Dollars (\$300,000,000), which will result in the creation of at least five hundred (500) new, Full-Time Jobs

(qqq) "**Project Plans**" shall have the meaning ascribed to such term in *Section 5 01*

(rrr) "**Project Site**" shall mean certain parcels of land constituting approximately 570 acres, which land is more specifically described on Schedule 1 01(rrr) and depicted as the "Triathlon Project Site" on the map included in Exhibit A

(sss) "**Project Site Acquisition Grant**" shall have the meaning ascribed to such term in *Section 4 02(a)*

(ttt) "**Project Site Closing Date**" shall mean the date that the Company and the private owner(s) of the Project Site agree to consummate the sale of the Project Site to the Company in accordance with the terms of the Project Site Option, which is expected to occur on or before August 1, 2013

(uuu) "**Project Site Cost**" shall mean Four Million Eight Hundred Forty-Five Thousand Dollars (\$4,845,000 00)

(vvv) **"Project Site Option"** means the valid, assignable option agreement between the LINK and the owners of the Project Site pursuant to which the LINK has the right to acquire title to the Project Site for a total purchase price equal to the Project Site Cost

(www) **"Property Tax Fee-in-Lieu Agreement"** shall have the meaning ascribed to such term in *Section 12 07(a)*

(xxx) **"PSTN"** shall mean the public switched telephone network

(yyy) *Intentionally omitted*

(zzz) **"Qualifying Site Preparation Costs"** shall have the meaning ascribed to such term in *Section 6 02*

(aaaa) **"Rail Spur Funds"** shall have the meaning ascribed in such term in *Section 9 01(a)*

(bbbb) **"Reallocable Funds"** shall have the meaning ascribed to such term in *Section 14 02(a)*

(cccc) **"Rebate Program"** shall have the meaning ascribed to such term in *Section 12 06(a)*

(dddd) **"Rebate Program Commencement Date"** shall have the meaning ascribed to such term in *Section 12 06(b)*

(eeee) **"Related Parcels"** shall mean the Adjacent Parcels and the West Parcels

(ffff) **"Related Parcel Cost"** shall mean, in the aggregate, the Adjacent Parcel Cost and the West Parcel Cost

(gggg) **"Related Parcel Options"** means, collectively, the Adjacent Parcel Options and the West Parcel Options

(hhhh) **"Relocation Specialist"** shall have the meaning ascribed to such term in *Section 13 02*

(iii) **"Reimbursement Process"** shall have the meaning ascribed to such term in *Schedule 1 01 (iii)*

(jjj) **"ROFR Notice"** shall have the meaning ascribed to such term in *Section 4 07*

(kkkk) **"ROFR Period"** shall have the meaning ascribed to such term in *Section 4 07*

(lll) **"Site Development Grant"** shall have the meaning ascribed to such term in *Section 6 01*

(mmmm) **"Site Preparation"** shall have the meaning ascribed to such term in *Section 6 02*

(nnnn) **"Start of Commercial Production"** shall mean the date upon which commercial production of tires for sale to wholesale and/or retail customers commences, exclusive of any production testing or trials

(oooo) **"State"** shall mean the State of Mississippi

(pppp) **"State Inside-the-Fence Grant"** shall have the meaning ascribed to such term in *Section 7 01*

(qqqq) **"Tax Incentives"** shall have the meaning ascribed to such term in *Section 12 01*

(rrrr) **"Telecom Improvements"** shall have the meaning ascribed to such term in *Section 10 08*

(ssss) **"Temporary Office Grant"** shall have the meaning ascribed to such term in *Section 13 01*

(tttt) **"Title Company"** shall have the meaning ascribed to such term in *Section 4 04(a)*

(uuuu) **"Title Policy"** shall have the meaning ascribed to such term in *Section 4 04(c)*

(vvvv) **"Training Facility Costs"** shall have the meaning ascribed to such term in *Section 11 02(a)*

(wwww) **"Training Facility Grant"** shall have the meaning ascribed to such term in *Section 11 02(a)*

(xxxx) **"Transferee Details"** shall have the meaning ascribed to such term in *Section 4 07*

(yyyy) **"Wastewater CAP Loan"** shall have the meaning ascribed to such term in *Section 10 03(a)*

(zzzz) **"Wastewater Improvements"** shall have the meaning ascribed to such term in *Section 10 03(a)*

(aaaaa) **"Water Supply CAP Loan"** shall have the meaning ascribed to such term in *Section 10 01(a)*

(bbbbb) **"Water Supply Improvements"** shall have the meaning ascribed to such term in *Section 10 01(a)*

(cccc) **"Water Tank"** shall have the meaning ascribed to such term in Section 10 02(a)

(ddddd) **"Water Tank Funds"** shall have the meaning ascribed to such term in Section 10 02(a)

(eeee) **"Water Tank Parcel"** shall have the meaning ascribed to such term in Section 10 02(a)

(ffff) **"Water Tank Savings"** shall have the meaning ascribed to such term in Section 10 02(d)

(ggggg) **"West Parcels"** shall mean those certain parcels of land located west of the Project Site constituting approximately 260 acres, which parcels are more specifically described on Schedule 1 01(ddddd) and depicted as the "West Parcels" on the map included in Exhibit A

(hhhhh) **"West Parcel Cost"** shall mean, in the aggregate, Three Million Ten Thousand Dollars (\$3,010,000)

(iiiii) **"West Parcel Options"** means one or more valid, assignable option agreements between the LINK and the owners of the West Parcels pursuant to which the LINK has the right to acquire title to the West Parcels for a total purchase price equal to the West Parcel Cost

(jjjjj) **"West Parcel Closing Date"** shall mean the date or dates that the EDD and the private owner(s) of the West Parcels agree to consummate the sale of the West Parcels to the EDD in accordance with the terms of the West Parcel Options, the latest date of which shall occur on or before August 1, 2013

(kkkkk) **"WIN"** shall mean the Workforce Investment Network administered by MDES

(lllll) **"Workforce Grant"** shall have the meaning ascribed to such term in Section 11 01(a)

(mmmmm) **"Workforce Costs"** shall have the meaning ascribed to such term in Section 11 01(a)

Section 1 02 Terms Generally The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The words "asset" and "property" shall be construed to have the same meaning and effect. The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated,

amended and restated or otherwise modified (subject to any restrictions on such amendments, supplements, restatements, amendments or restatements or other modifications set forth in any such document), (b) any reference herein to any person shall be construed to include such person's permitted successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits, Schedules and Annexes shall be construed to refer to Articles and Sections of, and Exhibits, Schedules and Annexes to, this Agreement, unless otherwise indicated and (e) any reference to any law or regulation shall (i) include all statutory and regulatory provisions consolidating, amending, replacing or interpreting or supplementing such law or regulation, and (ii) unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time. All references to "days" shall be construed to mean calendar days unless otherwise specified.

ARTICLE II GENERAL OBLIGATIONS OF THE PARTIES

Section 2 01 Company's Commitment For and in consideration of the commitments of each of the Inducers as expressed herein, the Company agrees to locate the Project on the Project Site, and to perform its other commitments stated herein. The Company's commitment is subject to and conditioned on the following:

- (a) Each of the Inducers timely providing the inducements set forth in this Agreement, and
- (b) The Company receiving, following the timely and complete submission of required applications, all required environmental, construction and operating permits prior to the time the same are needed to support the Company's construction and operating schedules and otherwise as more specifically set forth elsewhere herein.

Section 2 02 Inducers' Commitments For and in consideration of the commitments of the Company as expressed herein, the Inducers each agree to perform their respective commitments stated herein, subject to the Company making timely and complete applications for each of the permits referenced in ARTICLE V.

ARTICLE III THE COMPANY'S COMMITMENTS

Section 3 01 Location of Project The Company acknowledges and agrees that the Project will be located on the Project Site.

Section 3 02 Initial Project Commitments The Company commits that the Project will result in the following:

- (a) a Capital Investment by the Company from any source or combination of sources, including funds contributed by the Inducers in accordance with this Agreement, of not less than Three Hundred Million Dollars (\$300,000,000) by not later than December 31, 2019 (the "Initial Investment Commitment"), as such date may be extended (i) by one day for each

day of delay due to events of Force Majeure, and (ii) by two days for each day of delay due to Inducer Delays, and

(b) the creation of not less than Five Hundred (500) new Full-Time Jobs at the Project with an overall average annual salary or wage for employees of the Company, excluding the value of any benefits which are not subject to Mississippi income tax, of at least Thirty-Five Thousand Dollars (\$35,000) within three (3) years after the Start of Commercial Production but no later than December 31, 2019, as such date may be extended (i) by one day for each day of delay due to events of Force Majeure, and (ii) by two days for each day of delay due to Inducer Delays (the "Initial Jobs Creation Commitment"), and the maintenance of such number of jobs for the Initial Jobs Maintenance Period (the "Initial Jobs Maintenance Commitment") For purposes of this Agreement, the determination of the number of new, Full-Time Jobs created or maintained in each calendar year shall be based upon the average number of the employees in such calendar year as reported to the MDES by the Company using the number of employees on the last day of each month during such calendar year to calculate the average The Parties further agree that a new, Full-Time Job shall be deemed maintained if it is filled within ninety (90) days after having been vacated

Section 3 03 Legal Compliance The Company agrees to comply in all material respects with all federal, State and local laws related to the Project, including the provision of any Company information and documentation (e.g. employment data) required in connection with the incentive programs as described in this Agreement

Section 3 04 Additional Program Forms The Company acknowledges that there are other forms to be completed and statutory and guideline requirements to be met relative to the various program incentives described herein, and the Company hereby agrees to timely and properly submit such forms to the applicable Inducer and/or other State or local agency A list of the forms to be submitted by the Company pursuant to this Section 3 04 is attached hereto as Schedule 3 04

Section 3 05 Mississippi Employment Protection Act The Company acknowledges that it is subject to the requirements of the Mississippi Employment Protection Act, Mississippi Code Section 71-11-3, and hereby covenants and agrees to adhere to and abide by the requirements of said Act The Company specifically agrees that it will register and participate in the status verification system for all newly hired employees from the effective date of this Agreement The Company will maintain records of such compliance as required by the Act and, upon request, provide a copy of each such verification to the State The Company further acknowledges that a material violation of the Act that is not cured, if such violation is able to be cured, in thirty (30) days, or such less period prescribed by law, will constitute a default hereunder and provide the State and County with the right to terminate this Agreement and any further obligations of the State or County to provide any of the incentives described herein, provided, however, that the obligation of the Company set forth in *ARTICLE XV* shall survive such termination

**ARTICLE IV
PROJECT SITE AND RELATED PARCELS**

Section 4 01 Generally The LINK is party to one or more valid, assignable option agreements pursuant to which the LINK or its designee(s) has the right to purchase the Project Site and the Related Parcels, true and correct copies of which have been provided to the Company

Section 4 02 Property Acquisition Support

(a) *Project Site* Immediately following the Effective Date and in no event later than thirty (30) days prior to the Project Site Closing Date, the LINK shall assign all of its interests in the Project Site Option to the Company. Prior to assigning its interest in the Project Site Option to the Company, the LINK shall coordinate with the Company and the sellers of the Project Site as necessary to permit the Company to have access to the Project Site to conduct such inspections, explorations, tests (including environmental inspections, samplings, drillings and tests) and surveys of the Property as the Company may desire. The State, acting through the Authority, agrees to provide a grant in an aggregate net amount equal to the Project Site Cost (the "Project Site Acquisition Grant") to fund the acquisition of the Project Site on the Project Site Closing Date. The Project Site Acquisition Grant shall be made by the Authority and the entire proceeds thereof delivered, on behalf of the Company, to the sellers of the Project Site on the Closing Date. Upon the delivery of the Project Site Acquisition Grant proceeds to the sellers of the Project Site on the Project Site Closing Date, the Authority shall direct the sellers of the Project Site to convey the Project Site to the Company in accordance with the terms of the Project Site Option. It is the intent of the Parties hereto that the acquisition of the Project Site by the Company in accordance herewith and pursuant to the Project Site Option shall be at no cost to the Company, and further that title to the Project Site shall pass directly from the sellers thereof to the Company.

(b) *Adjacent Parcels* Immediately following the Effective Date and in no event later than thirty (30) days prior to the Adjacent Parcel Closing Date, the LINK shall assign all of its interests in the Adjacent Parcel Options to the EDD. The State, acting through the Authority, agrees to provide to the EDD a grant in an aggregate net amount equal to the Adjacent Parcel Cost (the "Adjacent Parcel Acquisition Grant") to fund the acquisition of the Adjacent Parcels by the EDD on the Adjacent Parcel Closing Date. The Adjacent Parcel Acquisition Grant shall be made by the Authority and the entire proceeds thereof delivered, on behalf of the EDD, to the sellers of the Adjacent Parcels on the Adjacent Parcel Closing Date. Upon the delivery of the Adjacent Parcel Acquisition Grant proceeds to the sellers of the Adjacent Parcels on the Adjacent Parcel Closing Date, the EDD shall acquire title the Adjacent Parcels in accordance with the terms of the Adjacent Parcel Options. It is the intent of the Parties hereto that the acquisition of the Adjacent Parcels by the EDD in accordance herewith and pursuant to the Adjacent Parcel Options shall be at no cost to the Company.

(c) *West Parcels* Promptly following the Effective Date and in no event later than thirty (30) days prior to the West Parcel Closing Date, the LINK shall assign all of its interests in the West Parcel Options to the EDD. The EDD shall thereafter deliver the West Parcel Cost to the sellers of the West Parcels and acquire title to the West Parcels on the West

Parcel Closing Date in accordance with the terms of the West Parcel Options. It is the intent of the Parties hereto that the acquisition of the West Parcels by the EDD in accordance herewith and pursuant to the West Parcel Options shall be at no cost to the Company.

Section 4.03 Survey. At no cost to the Company, the County or EDD will cause a licensed surveyor or engineer to prepare an ALTA Class A survey of the Project Site establishing the boundaries of the Project Site and the number of acres contained therein and showing the location of all easements and encroachments, if any, affecting the Project Site, and providing a legal description of the Project Site. Such ALTA survey shall be completed and provided to the Company not later than thirty (30) days prior to the Project Site Closing Date. All aspects of the survey and any matters disclosed thereby shall be satisfactory to the Company in the Company's sole, but reasonable, discretion and acceptable to the Title Company for the purposes of removing the standard survey exception. Upon completion of the such ALTA survey, the legal description of the Project Site prepared from said survey shall be the legal description of the Project Site used in the general warranty deed to the Company and in the Title Policy referenced below.

Section 4.04 Title Matters

(a) *Initial Title Commitment.* No later than the date that is thirty (30) days prior to the Project Site Closing Date, the County or EDD will provide or cause to be provided to the Company a commitment to issue an ALTA owner's policy of title insurance relating to the Project Site showing the state of title to each parcel comprising the Project Site, subject to the Permitted Exceptions, and written by a title company approved by the Company, licensed to do business in the State and otherwise satisfactory to the Company (the "Title Company")

(b) *Final Title Commitment.* On the Project Site Closing Date, the County or EDD will cause the Title Company to provide to the Company a pro forma title insurance policy or "marked-up" title commitment relating to the Project Site subject only the Permitted Exceptions, together with such other exceptions as the Company may approve, and containing such endorsements as the Company may reasonably request, evidencing the Title Company's irrevocable and unconditional commitment to insure fee simple title to the Project Site in the Company in the amount of the Project Site Cost (the "Pro Forma Policy")

(c) *Title Insurance Policy.* Not later than thirty (30) days after the Project Site Closing Date, the County or EDD will cause the Title Company to issue and provide to the Company an ALTA owner's policy of title insurance in the form of the Pro Forma Policy (the "Title Policy"). The County or EDD shall be responsible for and shall pay (i) all fees and premiums attributable to title searches, title certificates and the issuance of the Title Policy and the Pro Forma Policy, (ii) any real property transfer taxes and deed recording taxes and (iii) all other fees, costs, charges or taxes attributable to the acquisition by the Company of the Project Site.

Section 4.05 Authorizations The Inducers agree that if any authorization, approval or consent of any governing body or other local government or agency or third party is required for any Party hereto to fulfill their respective obligations set forth in this *ARTICLE IV*, each such

Inducer will use its best efforts to obtain such authorizations, approvals and consents in accordance with applicable law and procedures

Section 4 06 Zoning The County hereby represents that there is no zoning ordinance or regulation pertaining to any portion of the Project Site. The County agrees that if zoning regulations are ever made applicable to the Project Site, the County will zone the Project Site and the Related Parcels for industrial use subject to those industrial park land use restrictions described in Section 4 07 below

Section 4 07 Land Use Restrictions In coordination with the Company and with input therefrom, the County agrees, on the Project Site Closing Date, to impose land use restrictions ("Land Use Restrictions") on the Related Parcels which will prohibit uses thereon deemed by the County and the Company to be incompatible with the Project, which incompatible uses shall include, at a minimum, the activities listed on Schedule 4 07 attached hereto. On each of the Adjacent Parcel Closing Date and the West Parcel Closing Date, immediately after the EDD has acquired title to each of the Adjacent Parcels and the West Parcels, as the case may be, the EDD shall grant to the Company a right of first refusal (the "Company ROFR") to purchase all or any portion of the Related Parcels on the following conditions. In the event that the EDD receives a bona fide written offer to purchase all or any portion of the Related Parcels from a third party that the EDD desires to accept, the EDD shall notify the Company in writing (the "ROFR Notice"), which ROFR Notice shall set forth the terms and conditions of such offer and, if then known by EDD, the Transferee Details (as hereinafter defined). The Company shall have thirty (30) days from receipt of the ROFR Notice (the "ROFR Period") to either, at the Company's sole option, (i) elect to exercise the Company ROFR and purchase the Related Parcels (or such portion thereof) on the same terms and conditions as are set forth in such offer, or (ii) decline to exercise the Company ROFR but object to the proposed conveyance and upon such objection, the EDD shall refrain from making, such conveyance. Notwithstanding the foregoing, in the event the EDD was unaware of the Transferee Details when the EDD delivers the ROFR Notice to the Company, then promptly upon learning the Transferee Details, the EDD shall notify the Company thereof in writing. Upon receipt of such notice, the Company shall have seven (7) calendar days or the remainder of the ROFR Period, whichever is greater, within which to object in writing to, and upon such objection, the EDD shall refrain from making, such conveyance. In no event may the EDD sell, lease, transfer or otherwise convey the Related Parcels or any portion thereof without first providing the Transferee Details to the Company. The failure of the Company to object to any such proposed conveyance within the applicable time periods set forth herein shall be deemed to constitute the approval of the Company thereof. As used herein, the "Transferee Details" shall mean the size and location of the property to be conveyed, the number of new jobs expected to result from such conveyance and the NAICS Code of the prospective transferee.

Section 4 08 Post-Closing Deed Reformation Notwithstanding any other provision of this Agreement to the contrary, the Parties acknowledge and agree that (a) the boundaries and resulting legal descriptions of the Project Site and certain of the Adjacent Parcels described herein and in the Exhibits and Schedules attached hereto reflect the best approximation of the boundaries of such parcels available to the Parties as of the Effective Date, and (b) such boundaries may need to be adjusted upon the completion of the final design and layout of the Industrial Access Road which the Parties intend will traverse the southern boundary of the

Project Site In the event that the final design and layout of the Industrial Access Road is not completed until after the Project Site Closing Date and such final design and layout necessitates that a portion of the Industrial Access Road be located on the Project Site described in the deed conveyed to the Company on the Project Site Closing Date, (x) the Company hereby agrees to convey by quitclaim deed to the EDD that portion of the Project Site needed for the Industrial Access Road and, in exchange therefor, (y) the EDD hereby agrees to convey by deed to the Company a similar sized portion (based upon acreage or mutual agreement) of the Adjacent Parcels located to the immediate east of the Project Site, it being the intent of the Parties that the Company own for use in the Project title to approximately five hundred (570) acres of real property, which property shall be located in the location of the Project Site generally depicted on the attached Exhibit A EDD shall also cause the Title Company, at EDD's sole cost and expense, to modify the Title Policy to reflect any changes in the legal description of the Project Site resulting from such conveyances It is further the intent of the Parties that the conveyances by deed contemplated in the preceding sentence shall in no event interfere with the Company's planned improvements on the Project Site

Section 4 09 Road Closure On or prior to the Project Site Closing Date, the County shall, pursuant to the authority granted to the County in accordance with Mississippi Code Sections 57-75-17(1)(f) and 65-7-121, abandon as part of the County road system that portion of Crosby Corner Road traversing the Project Site, and effective upon such abandonment by the County, any easement or right of way theretofore owned, held, claimed or used by or on behalf of the public, shall be terminated

ARTICLE V PERMITS AND LICENSES

Section 5 01 Building Permits The County represents and warrants that it does not currently have construction regulations and therefore no building permit or associated permit fee is required for construction of the Project, provided, however, that (a) the Company shall submit to the County and to the City's Fire Marshall prior to the commencement of construction of any portion of the Project by the Company a complete set of plans for such construction (the "Project Plans"), and (b) the construction and operation of the Project must comply with the International Building Codes and International Fire Codes promulgated by the International Code Council which are in effect upon the commencement of such construction The County and the City's Fire Marshall shall review and approve the Project Plans within two (2) weeks after receipt thereof

Section 5 02 Privilege License The County represents and warrants that if the Company is required to obtain a privilege license from the County, the same will be issued within five (5) Business Days following the date such license was requested by the Company and such license will be annually renewed thereafter upon request by the Company at no cost thereto

Section 5 03 Environmental Permits The State shall cause the MDEQ to dedicate to the Project all necessary resources to provide expedited review and processing of required environmental permit applications, and to ensure the complete processing of all State environmental permits in an expeditious manner, provided that the Company submits a complete application and is entitled to receive the permit under applicable laws, provided, however, that

the installation of utilities and site grading work (but not installation of foundations) may be performed on the Project Site prior to the issuance of an air quality permit. The State recognizes that time is of the essence and will use its best efforts to have the permitting proceed in a timely fashion as to not delay the Project.

Section 5.04 Dedicated Support. Without limiting the preceding Sections of this *ARTICLE V*, one or more representatives of the LINK, together with representatives of the County and the State and consultants paid thereby at no cost to the Company, shall (until all permits required for the construction of the Project and the Start of Commercial Production are issued) hold weekly meetings with, and shall be available upon receipt of reasonable notice from, representatives of the Company and Project contractors to ensure that all permits and approvals required from any State or local agency are issued in a timely manner in accordance with this Agreement and that any issues related to such permits are resolved as expediently as possible.

ARTICLE VI PROJECT SITE PREPARATION

Section 6.01 Generally. Subject to the terms of this Agreement, the State, acting through the Authority, agrees to provide the Company with a grant (the "Site Development Grant") in the aggregate amount of Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000.00) to reimburse the Company for Qualifying Site Preparation Costs paid by the Company to prepare the Project Site so as to make it or cause it to be made Pad-Ready for use in the Project and any Future Phases currently contemplated by the Company.

Section 6.02 Qualifying Site Preparation Costs. The costs eligible for reimbursement pursuant to this *ARTICLE VI* shall be the documented costs incurred by the Company with respect to the activities undertaken and materials employed in order to cause the Project Site to be Pad-Ready, which are more specifically the hard and soft costs incurred to fund those activities and materials, including engineering, design, surveying, inspection, test and other contingency costs associated with such activities and materials (such activities and materials being referred to as "Site Preparation" and the costs associated therewith being referred to as "Qualifying Site Preparation Costs"). The Company may submit its design specifications and budget for Site Preparation to the Authority prior to the initiation of Site Preparation and, upon agreement of the Authority, receive advance approval of the same as Qualifying Site Preparation Costs. Any costs of Site Preparation which do not receive such advance approval shall be reviewed by the Authority for reasonableness prior to payment.

Section 6.03 Mechanics and Timing for Disbursement. The Site Development Grant shall be disbursed in accordance with the Reimbursement Process.

Section 6.04 Reallocation of Funding. Upon the completion by the Company of the Site Preparation resulting in the Project Site being Pad-Ready, as certified by the Company and, in the discretion of the Authority, verified by an independent engineer or architect selected by the Authority and reasonably acceptable to the Company, any portion of the Site Preparation Grant not then expended by the Company in accordance with this *ARTICLE VI* may be reallocated to fund other Project costs and expenses in accordance with *ARTICLE XIV*.

ARTICLE VII INSIDE-THE-FENCE IMPROVEMENTS

Section 7 01 Support for Inside-the-Fence Improvements Subject to the terms of this Agreement, (a) the State, acting through the Authority, agrees to provide the Company with a grant (the "State Inside-the-Fence Grant") in the aggregate amount of Six Million Seven Hundred Twenty-Five Thousand Dollars (\$6,725,000 00), and (b) the EDD agrees to provide the Company with a grant (the "County Inside-the-Fence Grant") in the aggregate amount of Three Million Two Hundred Seventy-Five Thousand Dollars (\$3,275,000 00) (which together equal a grant to the Company in the aggregate amount of Ten Million Dollars (\$10,000,000 00)) to reimburse the Company for Capital Investments made by the Company on the Project Site (*i e*, inside-the-fence) to construct or install buildings and other real property improvements, including the installation of fixtures, on the Project Site ("Inside-the-Fence Improvements") necessary to establish the Project, provided, however, that County Inside-the-Fence Grant may be used to reimburse the Company for costs directly arising from the construction and/or installation of a fire-loop road, fencing, parking lot(s) and other parking-related improvements, entrance road(s), water and/or sewer improvements, landscaping and other such Inside-the-Fence Improvements approved by the EDD, which are not costs arising from the construction or installation of any buildings. On or before August 1, 2013, the EDD shall deposit with the Authority (a) that portion of the County Inside-the-Fence Grant which is not retained by the EDD to fund the costs of installing or constructing (i) the water line from the Water Tank to any buildings on the Project Site in accordance with *Section 10 01* (*i e*, no more than \$400,000 00), and (ii) the wastewater line from the Project Site boundary to any buildings on the Project Site in accordance with *Section 10 03* (*i e*, no more than \$60,000 00), and (b) any Water Tank Savings, the proceeds of which shall be disbursed by the Authority to the Company or its designees in accordance with this *ARTICLE VII*, provided that the Authority shall, upon reasonable request by the EDD, provide copies of its records or summaries of such records describing the amounts paid to, or on behalf of, the Company in accordance herewith using the County Inside-the-Fence Grant and the verifications made by the Authority with respect to such payments

Section 7 02 Mechanics and Timing for Disbursement The State Inside-the-Fence Grant and that portion of the County Inside-the-Fence grant deposited with the Authority in accordance with *Section 7 01(a)* shall be disbursed in accordance with the Reimbursement Process

Section 7 03 Reallocation of Funding Any portion of the State Inside-the-Fence Grant which is not used at the request of the Company to reimburse the Company in accordance with this *ARTICLE VII* may be reallocated to fund other Project costs and expenses at the direction of the Company in accordance with *ARTICLE XIV*

ARTICLE VIII INDUSTRIAL ACCESS ROAD

Section 8 01 Industrial Access Road The State, acting through either the Authority, the Economic Development Highway Act codified in Mississippi Code Section 65-4-1 *et seq*, or a combination of both, agrees to provide to the County or MDOT the necessary funding (the "Industrial Access Road Funds") to construct and install a new, publicly dedicated two-lane

industrial access road (to be officially named "Yokohama Boulevard") connecting with U S Highway 45 Alternate, and extending across the West Parcels and certain Adjacent Parcels, and continuing eastward along the southern border of the Project Site until it connects with Barton Ferry Road (the "Industrial Access Road"), as more particularly depicted on Schedule 8 01 attached hereto and incorporated herein by reference (the "Access Road Plan"). The funding requirements for the Industrial Access Road are not expected to exceed Twenty-Four Million Dollars (\$24,000,000 00), inclusive of engineering, design, surveying, inspection, testing and other contingency costs associated therewith. If the State elects to provide the Industrial Access Road Funds to the County, the County agrees to construct and install, or cause to be constructed and installed, the Industrial Access Road in accordance herewith. Alternatively, if the State elects to provide the Industrial Access Road Funds to MDOT, MDOT shall be responsible for the construction and installation, or for causing the construction and installation, of the Industrial Access Road in accordance herewith. The County shall be responsible for the ongoing maintenance of the Industrial Access Road from and after its completion.

Section 8 02 Cost Overruns/Savings To the extent that the actual cost of the Industrial Access Road exceeds the estimated Twenty-Four Million Dollars (\$24,000,000 00), the State shall be responsible for funding up to an additional Two Million Four Hundred Thousand Dollars (\$2,400,000 00) to pay the costs of the Industrial Access Road. To the extent that the actual cost of the Industrial Access Road exceeds Twenty-Six Million Four Hundred Thousand Dollars (\$26,400,000 00), the State, the County and the Company shall confer in good faith to re-engineer the design of the Industrial Access Road so that the total cost thereof is equal to or less than such amount. Any portion of the Industrial Access Road Funds which are not necessary to fund the costs of the Industrial Access Road, upon completion thereof, shall be made available to fund one or more additional eligible road projects requested by the Company and approved by the MDA.

Section 8 03 Mechanics for Disbursement The Industrial Access Road Funds shall be disbursed to the County or MDOT, as applicable, in accordance with the Economic Development Highway Act described above.

Section 8 04 Timetable The Inducers agree to commence work on the design of the Industrial Access Road immediately after the Effective Date, to complete such design work on or before October 1, 2013, and to complete or cause to be completed the Industrial Access Road, which is more particularly described in the Access Road Plan, no later than October 1, 2014.

Section 8 05 Design and Construction The design and construction of the Industrial Access Road shall be coordinated with the Company to ensure that the Industrial Access Road satisfies the needs of the Project and the Company shall be provided with the opportunity to review and approve the plans and specifications for the Industrial Access Road prior to finalizing the same. Any review and approval by the Company must be completed within fourteen (14) calendar days.

ARTICLE IX RAIL INFRASTRUCTURE

Section 9 01 Rail Access to Project Site

(a) The State, acting through the Authority, agrees to provide the EDD with a grant (the "Rail Spur Funds") in the aggregate amount of Four Million Four Hundred Thousand Dollars (\$4,400,000 00) to fund the construction and installation of a new railway spur connecting the Kansas City Southern Railway located west of the Project Site, and extending across the West Parcels, to the western border of the Project Site (the "New Rail Spur"). The funding requirements for the New Rail Spur are not expected to exceed Four Million Four Hundred Thousand Dollars (\$4,400,000 00), inclusive of engineering, design, surveying, inspection, testing and other contingency costs associated therewith. Using the proceeds from the Rail Spur Funds, the EDD agrees to construct and install, or cause to be constructed and installed, the New Rail Spur in accordance herewith. The EDD shall be responsible for obtaining any easements, licenses, consents or other approvals that may be required by the Kansas City Southern Railway in connection with the installation of the New Rail Spur.

(b) *Intentionally omitted*

(c) Timetable The EDD shall complete or cause to be completed the New Rail Spur no later than October 1, 2014. The EDD agrees to commence work on the design of the New Rail Spur immediately after the Effective Date, to complete such design work on or before October 1, 2013, and to commence construction work as soon as practical after the design has been finalized. The Authority shall provide the Rail Spur Funds to the EDD upon written request by the EDD, provided, however, the Authority shall not be required to provide such funds prior to June 30, 2013.

(d) Design, Construction and Maintenance The design, construction and maintenance of the New Rail Spur shall be coordinated with the Company to ensure that the New Rail Spur and the maintenance thereof satisfy the needs of the Project, and the EDD shall provide the Company with the opportunity to review the plans and specifications for the New Rail Spur prior to finalizing the same. Any review by the Company must be completed within fourteen (14) calendar days. The EDD or the County shall be responsible for the on-going maintenance of the New Rail Spur.

(e) Reallocation of Funding

(i) Prior to commencement of construction of the New Rail Spur, the Company shall have the right to direct the EDD to not undertake the New Rail Spur construction and, in such event, any portion of the Rail Spur Funds not yet expended by the EDD or for which the EDD is contractually obligated to spend may be reallocated to fund other Project costs and expenses at the direction of the Company in accordance with ARTICLE XIV. The EDD shall give the Company not less than fourteen (14) calendar days notice prior to expending, or becoming contractually obligated to spend, any Rail Spur Funds.

(ii) In event the Company elects for the EDD to undertake the New Rail Spur construction,

(A) if the actual cost of the New Rail Spur is less than the projected Four Million Four Hundred Thousand Dollars (\$4,400,000 00), which savings may not be realized until after final completion thereof, such savings (i.e., \$4,400,000 00, less the amount

actually spent to fully construct and install the New Rail Spur in accordance with this *Section 9 02*) may be reallocated to fund other Project costs and expenses at the direction of the Company in accordance with *ARTICLE XIV*, or

(B) if the actual cost of the New Rail Spur exceeds the projected Four Million Four Hundred Thousand Dollars (\$4,400,000 00), up to Four Hundred Forty Thousand Dollars (\$440,000 00) of such excess costs (i.e., the actual cost to fully construct and install the New Rail Spur in accordance with this *Section 9 02*, less \$4,400,000 00) shall, notwithstanding any provision of *Section 9 02* to the contrary, be funded using an equal portion of the On-Site Rail Grant. To the extent that the total cost to construct and install the New Rail Spur in excess of Four Million Eight Hundred Forty Thousand Dollars (\$4,840,000 00), the EDD and the Company shall confer in good faith to re-engineer the design of the New Rail Spur so that the total cost thereof is equal to or less than such amount

Section 9 02 On-Site Rail

(a) *On-Site Rail Grant* The State, acting through the Authority, agrees to provide to the Company a grant in the aggregate amount of Five Million Eight Hundred Thousand Dollars (\$5,800,000 00) (the "On-Site Rail Grant") to reimburse the Company for costs and expenses incurred thereby for the extension of the New Rail Spur on to the Project Site and the construction and installation of other rail improvements on the Project Site for use in the Project (the "On-Site Rail Improvements"). To the extent that the cost of the On-Site Rail Improvements exceed the amount of the On-Site Rail Grant, such overruns may be reimbursed with proceeds from the County Inside-the-Fence Grant

(b) *Mechanics and Timing for Disbursement* The On-Site Rail Grant shall be disbursed in accordance with the Reimbursement Process

(c) *Reallocation of Funding* Any portion of the On-Site Rail Grant which is not yet expended by the Company in accordance with this *Section 9 02* may be reallocated to fund other Project costs and expenses at the direction of the Company in accordance with *ARTICLE XIV*

ARTICLE X UTILITY IMPROVEMENTS

Section 10 01 Water Supply Improvements

(a) *Funding Support* The City shall make proper application to the MDA for, and borrow from the State, and the State, acting through the MDA, shall make a loan to the City, in accordance with the Local Governments Capital Improvements Revolving Loan Program, Mississippi Code Section 57-1-301 *et seq* (the "Water Supply CAP Loan"), to fund the installation and construction by the City of approximately 18,000 feet of fourteen (14) inch water main pipe connecting the existing water supply system to the Water Tank (the "Water Supply Improvements"), portions of which Water Supply Improvements shall serve the Project, any Future Phases and the general public. The unpaid principal balance of the Water Supply CAP Loan shall bear interest at three percent (3%) per annum and will, in accordance with Mississippi Code Section 57-1-303(4), be subject to repayment over a twenty (20) year period commencing

upon final completion of the Water Supply Improvements, provided that no repayments of principal or payments of interest shall be due prior to March 1 of the year immediately following the first anniversary the Start of Commercial Production begins. The funding requirements for the Water Supply Improvements are not expected to exceed One Million Seven Hundred Thousand Dollars (\$1,700,000.00), inclusive of engineering, design, surveying, inspection, testing and other contingency costs associated therewith, provided, however, the State's obligations to make, and the maximum principal balance of, the Water Supply CAP Loan are not limited to said amount and any costs in excess of said amount shall be (i) loaned by the State to the City as part of the Water Supply CAP Loan, and (ii) using such incremental Water Supply CAP Loan proceeds, shall be the responsibility of the City. Using the proceeds from the Water Supply CAP Loan, the City hereby agrees to construct and install, or cause to be constructed and installed, the Water Supply Improvements in accordance herewith. The Company shall be responsible for the cost of installing or constructing any water lines from the Water Tank to any buildings on the Project Site, which costs are not expected to exceed Four Hundred Thousand Dollars (\$400,000.00), provided, however, that (x) such costs shall not reduce the amount of the Water Supply CAP Loan and may be reimbursed with proceeds from the County Inside-the-Fence Grant, (y) the extent that the City or any other Inducer pays all or a portion of such costs (e.g., by increasing the City's borrowings under the CAP Loan), the County Inside-the-Fence Grant may be reduced by the EDD by the amounts of such costs funded by the City or other Inducer but in no event shall the amount of such reduction exceed Four Hundred Thousand Dollars (\$400,000.00). The City shall waive any applicable water tap and meter fees and water deposit fees associated with the connection of the Project to the City water supply system.

(b) *Timetable* The County and the City shall complete or cause to be completed the Water Supply Improvements no later than October 1, 2014. The City agrees to commence work on the design of the Water Supply Improvements immediately after the Effective Date, to complete such design work on or before August 1, 2013, and to commence work as soon as practical after the design has been finalized.

(c) *Design, Construction and Maintenance* The design, construction and maintenance of all Water Supply Improvements shall be coordinated with the Company to ensure that such improvements and the maintenance thereof will satisfy the needs of the Project. The County and the City shall provide the Company with the opportunity to review the plans and specifications for the Water Supply Improvements prior to finalizing the same. The City shall be responsible for the on-going maintenance of the Water Supply Improvements.

Section 10.02 Elevated Water Storage Tank

(a) *Funding Support* The EDD agrees to provide to the City the necessary funding (the "Water Tank Funds") to construct and install on the Project Site a new, 1,000,000 gallon elevated water storage tank for fire flow (the "Water Tank"), provided, however, that (x) a portion of the Water Tank Funds (e.g., \$1,000,000) may be provided to the City in the form of a grant under the authority of the Appalachian Regional Commission (an "ARC Grant") administered by the Mississippi Development Authority in accordance with standards customary to grants provided by the Appalachian Regional Commission, and (y) said Water Tank shall serve the Project, any Future Phases and the general public. The aggregate funding requirements for the Water Tank are not expected to exceed Three Million Three Hundred Fifty-Two

Thousand Dollars (\$3,352,000 00), inclusive of engineering, design, surveying, inspection, testing and other contingency costs associated therewith, provided, however, in the event that the total cost to construct the Water Tank exceeds such amount, notwithstanding the amount of any ARC grant, such excess costs shall be funded using the County Inside-the-Fence Grant. Using the proceeds from the Water Tank Funds, the City agrees to construct and install, or cause to be constructed and installed, the Water Tank in accordance herewith. The Water Tank shall be located on the Project Site on a location mutually and reasonably acceptable to the Company and the City, provided that such location shall be immediately adjacent to the main water line installed on the Project Site and situated as near to the Industrial Access Road as practical. The Company agrees to convey title to the portion of the Project Site on which the Water Tank will be constructed, consisting of no more than one (1) acre (the "Water Tank Parcel"), to the City and West Point Light & Water and shall also grant such access easements as may be needed between the Water Tank Parcel and the Industrial Access Road. The terms of any such access easements shall be acceptable to the Company, in its reasonable discretion, provided that such easements shall at a minimum permit reasonable and efficient access by City and West Point Light & Water from the Industrial Access Road to the Water Tank Parcel and the transit across any such easement of heavy equipment, including but not limited to tractor-trailers, backhoes, bulldozers, graders, skid steer loaders, wheel loaders, excavators, front-end loaders and cranes, mobile or otherwise, for purposes of the constructing and maintaining the Water Tank.

(b) *Timetable* The EDD and the City shall complete or cause to be completed the Water Tank no later than October 1, 2014. The City agrees to commence work on the design of the Water Tank immediately after the Effective Date, to complete such design work on or before August 1, 2013, and to commence work as soon as practical after the Company consents to the final design.

(c) *Design, Construction and Maintenance* The design and construction and maintenance of the Water Tank shall be coordinated with the Company to ensure that the Water Tank and the maintenance thereof will satisfy the needs of the Project. The Water Tank shall be designed to provide a segregated, guaranteed supply of 500,000 gallons of water to the Project. The City shall provide the Company with the opportunity to review the plans and specifications for the Water Tank prior to finalizing the same. The City or West Point Light & Water shall be responsible for the on-going maintenance of the Water Tank.

(d) *Reallocation* In the event the total, actual cost of the Water Tank is less than the projected Three Million Three Hundred Fifty-Two Thousand Dollars (\$3,352,000 00), which savings may not be realized until after final completion thereof, such savings ("Water Tank Savings") (i.e., \$3,352,000 00, less the amount actually spent to fully construct and install the Water Tank in accordance with this Section 10 02) may be reallocated to fund other Project costs and expenses at the direction of the Company in accordance with ARTICLE XIV.

Section 10 03 Wastewater Improvements

(a) *Funding Support* The City shall make proper application to the MDA for, and borrow from the State, and the State, acting through the MDA, shall make a loan to the City, in accordance with the Local Governments Capital Improvements Revolving Loan Program, Mississippi Code Section 57-1-301 *et seq* (the "Wastewater CAP Loan"), to fund the installation

and construction by the City of a new wastewater pumping station to serve the Project, together with approximately 28,500 feet of eight (8) inch forced main pipe connecting the Project Site with the existing sewer main (the "Wastewater Improvements"), portions of which Wastewater Supply Improvements shall serve the Project, any Future Phases and the general public. The unpaid principal balance of the Wastewater CAP Loan shall bear interest at three percent (3%) per annum and will, in accordance with Mississippi Code Section 57-1-303(4), be subject to repayment over a twenty (20) year period commencing upon final completion of the Wastewater Improvements, provided that no repayments of principal or payments of interest shall be due prior to March 1 of the year immediately following the first anniversary the Start of Commercial Production begins. The funding requirements for the Wastewater Improvements are not expected to exceed One Million Seven Hundred Thousand Dollars (\$1,700,000.00), inclusive of engineering, design, surveying, inspection, testing and other contingency costs associated therewith, provided, however, the State's obligations to make, and the maximum principal balance of, the Wastewater CAP Loan are not limited to said amount and any costs in excess of said amount shall be (i) loaned by the State to the City as part of the Wastewater CAP Loan, and (ii) using such incremental Wastewater CAP Loan proceeds, shall be the responsibility of the City. Using the proceeds from the Wastewater CAP Loan, the City hereby agrees to construct and install, or cause to be constructed and installed, the Wastewater Improvements in accordance herewith. The Company shall be responsible for the cost of installing or constructing any wastewater lines from the Project Site boundary to any buildings on the Project Site, which costs are not expected to exceed Sixty Thousand Dollars (\$60,000.00), provided, however, that (x) such costs shall not reduce the amount of the Wastewater CAP Loan and may be reimbursed with proceeds from the County Inside-the-Fence Grant, and (y) to the extent that the City or any other Inducer pays all or a portion of such costs (e.g., by increasing the City's borrowings under the CAP Loan), the County Inside-the-Fence Grant may be reduced by the EDD by the amount of such costs funded by the City or other Inducer but in no event shall the amount of such reduction exceed Sixty Thousand Dollars (\$60,000.00). The City shall waive any applicable sewer tap and meter fees and sewer deposit fees associated with the connection of the Project to the Wastewater Improvements and the City wastewater system.

(b) *CAP Loan Consolidation* The MDA and the City, in their mutual discretion, may elect to consolidate the application for, and the issuance and administration of, the Water Supply CAP Loan and the Wastewater CAP Loan as single loan from the State to the City for the Water Supply Improvements and the Wastewater Improvements (the "CAP Loan").

(c) *Timetable* The City shall complete or cause to be completed the Wastewater Improvements no later than October 1, 2014. The City agrees to commence work on the design of the Wastewater Improvements immediately after the Effective Date, to complete such design work on or before August 1, 2013, and to commence work as soon as practicable after the design has been finalized.

(d) *Design, Construction, and Maintenance* The design, construction and maintenance of all Wastewater Improvements shall be coordinated with the Company to ensure that such improvements and the maintenance thereof will satisfy the needs of the Project, and the City shall provide the Company with the opportunity to review the plans and specifications for all Wastewater Improvements prior to finalizing the same. The City shall be responsible for the on-going maintenance of the Wastewater Improvements.

Section 10 04 New Ordinances and Rate Commitment The City shall enact or cause to be enacted one or more new or revised ordinances which shall provide that the price per thousand gallons of water supplied by the City and wastewater discharged to the City's wastewater system shall be \$1 60 for industrial manufacturing customers engaged in the City or County in an activity or activities listed under the NAICS Manual 3262 The City further agrees that it shall not take any action to increase such price per thousand gallons of water, and wastewater prior to the date that is the tenth anniversary of the Start of Commercial Production Following such tenth anniversary, the City and the Company hereby agree that the water and wastewater rates applicable to the Company shall be no more than fifty percent (50%) of the undiscounted rate per thousand gallons for industrial water and wastewater, and the resulting effective discounted rate, once established as of such tenth anniversary of the Start of Commercial Production, may be changed only upon the expiration of each of the four (4) consecutive five (5) year periods following such tenth anniversary date, provided, however, that the Company's effective rate during the entire twenty (20) year period following such tenth anniversary date shall at no time be more than fifty percent (50%) of the undiscounted rate per thousand gallons for industrial water and wastewater

Section 10 05 Water & Wastewater Utilization Requirement In consideration of the construction and installation of the Water Supply Improvements and the Wastewater Improvements, the Company agrees that it shall, during each calendar year commencing on January 1, 2016, and continuing for total period of twenty (20) years, pay to the City an amount equal to the greater of

(a) the amount due for the Company's actual water and wastewater usage at the then applicable rates prescribed by Section 10 04, or

(b) Two Hundred Sixty-Two Thousand Dollars (\$262,000 00)

Section 10 06 Excess Capacity The City acknowledges and agrees that its water system has additional, unused capacity of more than 2,000,000 gallons per day (the "Excess Water Capacity") and that its wastewater system has additional, unused capacity of more than 2,000,000 gallons per day (the "Excess Wastewater Capacity", and together with the Excess Water Capacity, the "Excess Capacity") Due to the anticipated future water and wastewater needs of the Company at the Project Site, the City agrees that it shall not offer for sale or otherwise make available to any other customer(s) Excess Capacity which would (a) reduce the Excess Water Capacity to less than 2,000,000 gallons per day and/or (b) reduce the Excess Wastewater Capacity to less than 2,000,000 gallons per day, unless it shall first offer or otherwise make available such Excess Capacity to the Company, which shall have to the right to purchase such Excess Capacity, at the discounted rates as provided in Section 10 04 hereof, before any other customer(s) of the City The City further agrees that, at no time prior to the date that is the tenth anniversary of the Start of Commercial Production, shall it make available to any other customer(s) Excess Capacity which would (a) reduce the Excess Water Capacity to less than 2,000,000 gallons per day and/or (b) reduce the Excess Wastewater Capacity to less than 2,000,000 gallons per day, unless the City shall first obtain the written consent of the Company

Section 10 07 Temporary Water Supply The County or the EDD shall provide up to Two Hundred Five Thousand Dollars (\$205,000 00) in funding necessary to pay for, and to

perform or cause to be performed, temporary water service to the Project Site for use during the construction of the Project (e.g., to provide water for the concrete batch plant), provided, however, that the County's or the EDD's obligations are not limited to said amount, and any costs in excess of said amount shall be the responsibility of the County or the EDD. Such temporary water service shall be provided to either of the two (2) different locations on the Project Site proposed to the Company by the County, which final location shall be selected by the Company. The County or the EDD shall complete or cause to be completed the installation of said temporary water service no later than August 1, 2013 or the Project Site Closing Date, whichever occurs later. The design and construction of such temporary water service shall be coordinated with the Company to ensure that it will satisfy the needs of the Project.

Section 10.08 Telecommunications Improvements. The County or the EDD shall provide, or cause to be provided, up to Twenty-Five Thousand Dollars (\$25,000.00) in funding necessary to pay for, and to perform or cause to be performed, the installation of new telephone, data and internet lines connecting from the PSTN or such other main telephone, data and internet line or lines owned and/or operated by the applicable telecommunications carrier(s) to the main building constructed on the Project Site in connection with the Project (the "Telecom Improvements"). The County or the EDD shall complete or cause to be completed the Telecom Improvements no later than July 1, 2014. The design and construction of such Telecom Improvements shall be coordinated with the Company to ensure that it will satisfy the needs of the Project.

Section 10.09 Easements, Project Site Access. The Company shall (a) provide to the City, the County, the EDD or their respective employees, engineers, contractors, agents and other representatives access to the Project Site for purposes of carrying out their respective obligations under this ARTICLE X, and (b) grant to the City, the County or the EDD, as applicable, any easements, licenses or other rights-of-way on the Project Site reasonably required in connection with the installation and location on the Project Site of the Water Supply Improvements, the Water Tank, the Wastewater Improvements, and the Telecom Improvements, provided, however, that in no event shall such easements, licenses or rights of way materially interfere with the Company's planned improvements on the Project Site.

ARTICLE XI RECRUITMENT, RELOCATION & TRAINING

Section 11.01 Recruitment, Relocation and Training Funding

(a) *Workforce Funding Support*. Pursuant to the authority granted in the Enabling Legislation, the State, acting through the Authority, shall reimburse the Company up to Four Million Dollars (\$4,000,000.00) (the "Workforce Grant") to pay for costs and expenses incurred by the Company to recruit new employees to fill Full-Time Jobs, relocate existing personnel of the Company and its Affiliates and new employees of the Company (including domestic and foreign travel expenses) and train prospective, new and existing employees of the Company and its Affiliates associated with the Project, including training of Company employees who will utilize such instruction to teach other prospective, new and existing employees of the Company (collectively, "Workforce Costs"), which Workforce Costs shall include, without limitation, the items listed on Schedule 11.01(a).

(b) *Mechanics for Reimbursement* In order to obtain reimbursement for Workforce Costs, the Company shall submit one or more requisitions (upon which the Authority may rely conclusively), signed by an authorized representative of the Company, which shall include

- (i) the requisition number,
- (ii) a copy of each invoice, receipt or other such evidence of payment reasonably acceptable in form to the MDA for which reimbursement is requested,
- (iii) the amount of the reimbursement to be paid to the Company,
- (iv) certification that each obligation, item of cost or expense mentioned therein has been properly incurred, is a proper expense for which the reimbursement may be granted, and has not been the basis of any previous reimbursement, and
- (v) certification that the Company has previously spent the entire amount for which reimbursement is being sought for Workforce Costs,
- (vi) **provided, however,** with respect to all Workforce Costs arising from training conducted for the Company's employees in-house by the Company, the Company shall additionally submit with its requisition the following materials

(A) a training expense form for each employee for whom reimbursement is requested, including any related travel documentation for which reimbursement is sought,

(B) a summary list of training attendees, both in-house trainers and trainees, to include each employee's name and his or her expenses for meals, lodging, airfare, mileage, car rental, fuel, parking fees, and other miscellaneous expenses incurred in direct connection with such training, with the total amount of reimbursement requested set forth, provided, however, that the cost of any salary or wages or fringe benefits attributable the time such employees spent in training, traveling or otherwise shall not be subject to reimbursement

(C) Notwithstanding the foregoing, the Authority agrees that the Company may designate a Company Representative who shall have the authority to (i) submit to the Authority the requisitions described above, (ii) make any certifications on behalf of the Company in connection therewith (which certifications shall be binding on the Company), and (iii) direct the Authority to remit the requested payment to the Company

(c) *Reimbursement Timing* The Authority will make commercially reasonable best efforts to pay each requisition within thirty (30) days of receipt and shall pay the same within forty-five (45) days of receipt. In the event that the Authority does not remit to the Company any such reimbursement payment within forty-five (45) days of its receipt of the completed requisition for such payment, interest shall accrue and be payable on such past-due amount at the Default Rate prorated daily. However, the Authority will not be required to make the first reimbursement payment prior to June 30, 2013

Section 11 02 On-Site Training Facility

(a) *Training Facility Funds* Pursuant to the authority granted in the Enabling Legislation, the State, acting through the Authority, shall reimburse the Company up to Seven Million Five Hundred Thousand Dollars (\$7,500,000 00) (the "Training Facility Grant") to pay for costs and expenses incurred by the Company (i) to construct on the Project Site a new employee training facility, and (ii) to furnish and equip such training facility with such furniture, fixtures and equipment as determined by the Company in its discretion (collectively, "Training Facility Costs")

(b) *Mechanics and Timing for Reimbursement* The Training Facility Grant shall be disbursed in accordance with the Reimbursement Process

(c) *Reallocation of Funding* Any portion of the Training Facility Grant not requested for reimbursement by the Company in accordance with this Section may be reallocated to fund other Project costs and expenses at the direction of the Company in accordance with *ARTICLE XIV*

Section 11 03 EMCC Support

(a) *Career Readiness Certificates* EMCC shall provide at no cost to the Company Mississippi Career Readiness Certificates (each a "CRC") for new, Full-Time Job applicants. A CRC assesses an applicant's abilities in three (3) core areas: (i) reading for information, (ii) locating information and (iii) applying math skills, and further utilizes the "WorkKeys™ Occupational Database" which evaluates job skills recognized as important for more than 85% of jobs across all industries.

(b) *Workforce Development Center* EMCC shall provide to the Company the workforce screening and training services provided under its "Workforce Education Program" as follows, with the cost sharing for such services more particularly described on Schedule 11 03(b) attached hereto:

(i) Pre-employment training at no cost to the Company,

(ii) Customized training programs for the development of specific job skills agreed upon by the Company and EMCC, provided that the cost for such custom training programs shall be negotiated and funded by EMCC to the extent permitted under applicable law and by the State Community College Board, and any amounts in excess of such amounts shall be payable by the Company (for example, using Workforce Grant funds),

(iii) Supervision and management training for first-time or experienced supervisors and other mutually agreed upon "soft skills" training, provided that the cost for such custom training programs shall be negotiated and funded by EMCC to the extent permitted under applicable law and by the State Community College Board, and any amounts in excess of such amounts shall be payable by the Company (for example, using Workforce Grant funds), and

(iv) Reimbursement to the Company for certain eligible costs incurred by the Company to train its employees who will then train other employees (i.e., train-the-trainer training) in specialized areas which cannot be offered by EMCC

(c) *Duration of EMCC Support* The obligations of EMCC pursuant to this *Section 11 03* shall continue until the Company satisfies its Initial Jobs Creation Commitment

Section 11 04 WIN Job Centers

(a) *Support Provided* The State, acting through MDES and the State's network of WIN Job Centers, will provide to the Company at no cost thereto

(i) all employer services and benefits normally offered as part of the WIN program, including recruitment, application processing and pre- and initial screening services,

(ii) planning and hosting of job fair events to recruit and hire Project employees, provided that WIN Jobs Centers may provide space for such job fairs and/or provide State staffing assistance for the planning and hosting of job fairs, and

(iii) office space in WIN Jobs Centers or such other locations as may be provided by the State or one or more of the Local Entities as requested by the Company to conduct interviews and screen job candidates

(b) *Duration of MDES Support* The obligations of MDES pursuant to this *Section 11 04* shall continue until the Company satisfies its Initial Jobs Creation Commitment

Section 11 05 Workforce Training Delivery Plan The State, MDA, MDES, the WIN Jobs Center and EMCC shall perform their respective obligations prescribed by this ARTICLE XI in accordance with the plan included in **Schedule 11 05**

Section 11 06 Recruitment Contingency Funding For each new, Full-Time Job advertised or otherwise posted by the Company through the WIN Jobs Center, which does not result in the receipt by the Company of at least ten (10) qualified applications in response to such job posting within the sixty (60) day period immediately following the first date of such posting of the job opening, the Authority shall pay to the Company an amount calculated in accordance with the following formula.

$$(10 - a) \times \$500.00$$

where "a" equals the number of qualified applications actually received in response to a job posted in accordance with this *Section 11 05* within the sixty (60) day period immediately following the first date of such posting of the job, provided, however, in the event "a" is equal to ten (10) or more qualified applications, no payment shall be due with respect to such job

For purposes of this *Section 11 06*, a "qualified application" shall mean an application from an applicant who meets the minimum qualifications for such job established by the Company

Notwithstanding any other provision of this *Section 11 06* to the contrary, the obligation of the Authority to provide such payments to the Company shall be limited to no more than One Million Dollars (\$1,000,000 00) per calendar year for any three (3) years ending on or before December 31, 2019

ARTICLE XII TAX INCENTIVES

Section 12 01 Generally Pursuant to existing State laws and the authority granted in the Enabling Legislation, the State or County, as applicable, agree to provide the tax incentives set forth in this *ARTICLE XII* (the "Tax Incentives")

Section 12 02 Income Tax Incentives

(a) The Enabling Legislation granted an exemption from State income tax for a period of twenty (20) years (the "Income Tax Exemption") The Income Tax Exemption shall apply to (i) State income taxes imposed on the total State income of the Company and (ii) State income of the Company which is generated by or arises out of the Project The Company may elect the date upon which the twenty (20) year period will begin (the "Income Tax Exemption Commencement Date"), provided, however, that the Income Tax Exemption Commencement Date shall not be earlier than the date on which the Company achieves ninety percent (90%) of the Initial Jobs Creation Commitment or later than the date that is sixty (60) months following the Start of Commercial Production The Income Tax Exemption shall apply in the taxable year in which the Income Tax Exemption Commencement Date occurs, and in each of the nineteen (19) consecutive years thereafter

(b) In the event that the Company commences no later than December 31, 2023, one or more Future Phases, which in the aggregate result in the creation (and maintenance for a period of no less than three (3) successive years immediately following such creation) of no fewer than One Thousand (1,000) new full time jobs (in addition to the jobs created and maintained pursuant to the Initial Jobs Creation Commitment and the Initial Jobs Maintenance Commitment), then the initial twenty (20) year term of the Income Tax Exemption shall be automatically extended by five (5) additional years for a total term of twenty-five (25) years Following the expiration of the three (3) year maintenance period described in this *Section 12 02(b)*, the extension of the Income Tax Exemption shall apply for five (5) additional years subject to *Section 12 04* below

(c) Upon the expiration of said twenty (20) year exemption period (or twenty-five (25) year period in accordance with *Section 12 02(b)* above, if applicable), the Company shall be entitled to any other State income tax exemptions for which it is then eligible under applicable State law

Section 12 03 Franchise Tax Incentives Pursuant to the authority granted in the Enabling Legislation, on the Project Site Closing Date, the State shall enter into a franchise tax fee-in-lieu with the Company pursuant to which the Company shall, for a period of thirty (30) consecutive years, pay to the State a Twenty-Five Thousand Dollars (\$25,000 00) annual fee in lieu of the State franchise taxes that would ordinarily have been due for such year on the Project

(the "Franchise Tax Fee-in-Lieu Agreement") The thirty (30) year term of the Franchise Tax Fee-in-Lieu Agreement shall commence in the first taxable year in which State franchise tax liability attributable to the Project exceeds Twenty-Five Thousand Dollars (\$25,000 00) The Franchise Tax Fee-in-Lieu Agreement will apply only to new franchise tax liability attributable to the Project and shall not apply to any existing franchise taxes liability being paid by the Company in connection with any current operations thereof in the State At any time during the term of the Franchise Tax Fee-in-Lieu Agreement, if the Company's ordinary State franchise tax liability (which would otherwise be due but for the Franchise Tax Fee-in-Lieu Agreement) is less than Twenty-Five Thousand Dollars (\$25,000 00), the Company may elect to pay such lesser franchise tax amount instead of the fee-in-lieu payment prescribed by the Franchise Tax Fee-in-Lieu Agreement

Section 12 04 Suspensions In the event that the Company fails to satisfy ninety percent (90%) of its Initial Jobs Creation Commitment prior to the latest Income Tax Exemption Commencement Date permitted in *Section 12 02(a)* (i e , sixty (60) months following the Start of Commercial Production), the twenty (20) year Income Tax Exemption period (or twenty-five (25) year period in accordance with *Section 12 02(b)* above, if applicable), shall nevertheless commence In such instance, the Company shall not be eligible to claim the Income Tax Exemption until the first tax year during which the Company satisfies ninety percent (90%) of its Initial Jobs Creation Commitment For example, if the Company fails to satisfy ninety percent (90%) its Initial Jobs Creation Commitment until the sixth anniversary of the Start of Commercial Production, the Company would be eligible for the Income Tax Exemption for only the remaining the nineteen (19) year period (or twenty-four (24) year period in accordance with *Section 12 02(b)* above, if applicable) In the event that the Company becomes eligible to claim the Income Tax Exemption by satisfying ninety percent (90%) of its Initial Jobs Creation Commitment, and thereafter falls below ninety percent (90%) of its Initial Jobs Creation Commitment for a period of two (2) consecutive years, both the Income Tax Incentives and Franchise Tax Incentives referenced above in *Section 12 02* and *Section 12 03*, respectively, shall be suspended until such time as the Company returns to compliance with ninety percent (90%) of the Initial Jobs Creation Commitment

Section 12 05 Sales Tax Incentive Pursuant to the authority granted in the Enabling Legislation, the Company shall receive a one hundred percent (100%) exemption in perpetuity from State sales and use taxes for

(a) purchases and leases of personal property and fixtures by the Company required to establish the Project and any Future Phase, including purchases and leases by the Company of the following (i) manufacturing machinery and equipment, (ii) special tooling such as dies, molds, jigs and similar items treated as special tooling for federal income tax purposes, (iii) component building materials, machinery and equipment used in the construction of buildings, and any other additions or improvements to the Project Site, (iv) non-manufacturing furniture, fixtures and equipment (inclusive of all communications, computer, server, software and other hardware equipment), and (v) fuel, supplies (other than non-manufacturing consumable supplies and water), electricity, nitrogen gas and natural gas used directly by the Company in the manufacturing/production operations of the Project and any Future Phase or used to provide climate control for manufacturing/production areas (which manufacturing/production areas shall be separately metered),

(b) purchases and leases by the Company of replacements of, repair parts for or services to repair items described in the preceding subsections (a)(i) through (a)(iii), and

(c) purchases of any services taxable pursuant to Mississippi Code Section 27-65-23 required to establish the Project and any Future Phase

Section 12 06 Withholding Tax Rebate

(a) The State agrees to grant payroll withholding tax rebates as provided in Section 7 of the Enabling Legislation (the "Rebate Program") Under the Rebate Program, the Company will, to the extent it satisfies the Rebate Program requirements, receive quarterly incentive payments for a period not to exceed twenty-five (25) years from the State Department of Revenue in an amount which shall be equal to the lesser of three and one-half percent (3 5%) of the wages and taxable benefits for new, Full-Time Jobs or the actual amount of Mississippi income tax withheld by the employer for such jobs To be eligible for the Rebate Program, the average wage of such jobs must be 110% of the lesser of the State or County average wage and the Company must create a minimum of twenty-five (25) new, Full-Time Jobs, as determined on a quarterly basis

(b) The Company may elect the date upon which the twenty-five (25) year period will begin (the "Rebate Program Commencement Date") Such date may not be later than the date that is sixty (60) months after the date the Company applies for the Rebate Program After the Rebate Program Commencement Date, the Company shall be eligible to receive the quarterly incentive payments for the twenty-five (25) year qualifying period, beginning in the fifth quarter after the Company meets all Rebate Program requirements In any quarter in which the number of new, Full-Time Jobs falls below twenty-five (25) jobs, the rebate will not be paid and will be lost for that quarter However, the rebate will be payable in any quarter thereafter during which the Company creates and maintains at least twenty-five (25) new, Full-Time Jobs

(c) In any quarter during which the Company is entitled to receive a benefit under this Section 12 06, such benefit shall be equal to the lesser of the actual withholding taxes paid by the Company or its Affiliates or three and one-half percent (3 5%) of the wages paid by the Company during such quarter to employees qualifying for the Rebate Program

Section 12 07 Property Tax Incentives

(a) *Fee-in-Lieu of Ad Valorem Taxes* Pursuant to Mississippi Code Section 27-31-104, as amended and clarified by the Enabling Legislation, on the Project Site Closing Date, the County shall enter a fee-in-lieu of ad valorem agreement (the "Property Tax Fee-in-Lieu Agreement") with the Company, pursuant to which the Company shall pay an annual fee-in-lieu of all ad valorem taxes assessed against the Project in an amount equal to the greater of (i) One Million Seven Hundred Thousand Dollars (\$1,700,000 00) or (ii) one-third (1/3) of the ordinary ad valorem levy for the Project, including school district taxes, which amount may vary from year to year based on changes in millage rates and assessed values The term of said fee-in-lieu agreement shall be thirty (30) consecutive years, provided, however, no specific item of real or personal property shall be subject to the Property Tax Fee-in-Lieu Agreement for more than ten (10) years, and once a specific item of real or personal property has

been subject to such agreement for ten (10) years, it shall be placed on the County's regular tax rolls and assessed and taxed accordingly, provided, further, that any specific item of real or personal property acquired or otherwise placed into service by the Company for use in the Project during the final nine (9) years of the term of the Property Tax Fee-in-Lieu Agreement shall be eligible for a Back-End Exemption (as defined below) Subject to *Section 15 05(a)*, The Property Tax Fee-in-Lieu Agreement shall provide that (i) the first ad valorem tax assessment of the property comprising the Project shall be conducted during the calendar year immediately following the calendar year in which the Start of Commercial Production commences, or in 2016, whichever is earlier, and (ii) the first annual fee-in-lieu payment shall be due and payable no later than the February 1 immediately following such assessment year, or on February 1, 2017, whichever is earlier Payments for subsequent years shall likewise be due by February 1, with the provision that any payments received by the County after such payment date shall be subject to penalties consistent with penalties imposed under State law for delinquent ad valorem tax payments For purposes of this incentive, the Project shall include purchases and leaseholds required to establish the Project including, but not necessarily limited to, buildings, improvements and fixtures thereto, machinery, equipment, special tools (such as dies, molds and jigs), furniture and fixtures, and replacements of and additions to Project assets Notwithstanding the minimum fee-in-lieu payment of One Million Seven Hundred Thousand Dollars (\$1,700,000 00) described above, the Property Tax Fee-in-Lieu Agreement shall also provide that such annual, minimum annual payment amount shall be subject to increase upon completion of any Future Phase in such an amount necessary for the County's portion thereof to equal no less than the amount of all debt service payments (i.e. principal and interest), plus costs of issuance, on any bonds issued by the County or EDD to fund the County and EDD's obligations pursuant to *ARTICLE XVI* and any other County or EDD funding requested by the Company and provided by the County or EDD for any such Future Phases

(b) *Back-End Exemptions* With respect to any specific item of real or personal property acquired or otherwise placed into service by the Company for use in the Project during the final nine (9) years of the term of the Property Tax Fee-in-Lieu Agreement, which therefore does not enjoy a full ten (10) year benefit under the Property Tax Fee-in-Lieu Agreement, following the expiration of the term of such Agreement, the County agrees that it shall, upon the timely and proper submission of an application thereof by the Company, grant to the Company ad valorem exemptions for such property pursuant to Mississippi Code Sections 27-31-101 and/or 27-31-105, as applicable, or any other comparable statutory exemptions then applicable to such property and for which the Company is then eligible (a "Back-End Exemption") With respect to any specific item of real or personal property acquired or otherwise placed into service by the Company for use in the Project during the final nine (9) years of the term of the Property Tax Fee-in-Lieu Agreement, any Back-End Exemption shall be for a period of ten (10) years minus the number of years such property was subject to the Property Tax Fee-in-Lieu Agreement The following non-exclusive example illustrates how such Back-End Exemptions will be handled under the Property Tax Fee-in-Lieu Agreement

EXAMPLE Assume the Company purchases a piece of equipment in year twenty-three (23) of the term of the Property Tax Fee-in-Lieu Agreement as a new asset or to replace an existing asset The new piece of equipment would be subject to the annual fee-in-lieu payments under this Property Tax Fee-in-Lieu Agreement for the remaining seven (7) years of the term of the Property Tax Fee-

in-Lieu Agreement and after the expiration of such seven (7) years would, upon proper application by the Company for a Back-End Exemption, be granted the applicable Back-End Exemption for a period of three (3) years

(c) *Freeport Warehouse Exemption* Upon proper and timely application by the Company, the County agrees to issue to the Company a "free port warehouse license" for the Project pursuant to Mississippi Code Section 27-31-51 *et seq*, designate the Project as a "free port warehouse" and approve a free port warehouse ad valorem tax exemption in perpetuity pursuant to Mississippi Code Section 57-31-53 exempting from all ad valorem taxes all of the Project's inventory, including raw materials, work-in-progress and finished goods, held for shipment to a destination outside of the State (the "Freeport Warehouse Exemption")

(d) *In-State Inventory Exemption* Upon proper and timely application by the Company, the County agrees to grant to the Company for period of twenty (20) years an exemption from all ad valorem taxes, except for school district taxes, on all of the Project's inventory, including raw materials, work-in-progress and finished goods not otherwise exempted from ad valorem taxes pursuant to the Freeport Warehouse Exemption (*i e*, in effect, that portion of the Project's inventory not held for shipment to a destination outside of the State), provided, however, that no specific item of inventory shall be exempt from ad valorem taxation for more than ten (10) years (the "In-State Inventory Exemption")

(e) *Accelerated Depreciation* With respect to the calculation of the assessed valuation of the Project, upon submission by the Company of such information as may be reasonably requested by the County or County Tax Assessor with respect to the initial cost, property classification, class life and anticipated actual life of any item of property, the County Tax Assessor agrees to enter into an agreement with the Company providing for an accelerated depreciation schedule for certain personal property based upon special circumstances pertaining to the Company's manufacturing processes, provided that such agreement shall include those certain property classifications and the associated accelerated depreciation schedule reflected on Schedule 12 07(e). The County Tax Assessor also hereby agrees that subject to applicable State Department of Revenue regulations, the assessed value of personal property used in the Project shall not exceed the cost thereof. Notwithstanding the preceding portion of this subsection (e) or the actual assessed value of any Project-related property resulting from the accelerated depreciation agreement referenced above, during the term of the Property Tax Fee-in-Lieu Agreement, the minimum annual fee-in-lieu payment due thereunder shall be no less than One Million Seven Hundred Thousand Dollars (\$1,700,000 00)

ARTICLE XIII OTHER INCENTIVES

Section 13 01 Temporary Office Space The State, acting through the Authority, agrees to provide the Company with a grant (the "Temporary Office Grant") in the aggregate amount of Two Hundred Fifty Thousand Dollars (\$250,000) to reimburse the Company for costs and expenses, including but not limited to the costs of any leasing commissions, rental payments or leasehold improvements, incurred by the Company to procure and maintain temporary office space in the State for period of no more than twenty-four (24) months. The Inducers shall make available or cause to made available to the Company up to 7,500 square feet, more or less, of

office space in the Industrial Partner Building located at 100 Research Boulevard, Starkville, Mississippi 39759, which shall be offered for lease to the Company for a period of up to twenty-four (24) months at a monthly rental cost of no more than Ten Thousand Dollars (\$10,000 00), inclusive of utilities (other than telecommunications), janitorial services, and certain furnishings, provided, however, the Company may elect to lease alternative office space using the proceeds of the Temporary Office Grant. The Temporary Office Grant shall be disbursed in accordance with the Reimbursement Process.

Section 13 02 Dedicated Relocation Coordinator In addition to the employee relocation assistance described in *Section 11 01*, the LINK shall hire, contract with or otherwise retain the services of one or more full-time relocation specialists who is or are appropriately experienced (each a "Relocation Specialist") to assist employees of the Company or its Affiliates who are moving to County or to the adjacent counties in connection with the Project. The Relocation Specialist(s) will develop and prepare a portfolio of information and other resources to address the housing, education, medical, recreation, child and elder care needs of such employees and their families, as well to provide assistance and guidance with respect to utilities, taxes, community resources and spousal career opportunities. The Relocation Specialist(s) shall also coordinate with a dedicated Company employee to arrange and schedule tours for such employees and their family members relocating to Mississippi to familiarize them with the area. The services of the Relocation Specialist(s) shall be made available to the Company commencing within the thirty (30) day period immediately following the Effective Date of this Agreement and continuing for a period of thirty-six (36) months thereafter.

Section 13 03 City Annexation Agreement Pursuant to the express authority granted to the City in accordance with Section 13 of the Enabling Legislation to enter into such an agreement, the City hereby agrees that, at all times during the thirty (30) year period immediately following the Effective Date hereof, it shall not change the boundaries of the City, nor shall it take any actions with the direct or indirect intent to change the boundaries of the City, so as to include within the boundaries of the City the Project Site and/or any of the Related Parcels unless the Company shall first consent in writing to any such proposed boundary change. The City further agrees and acknowledges that the provisions of this *Section 13 03* shall be binding on future governing authorities of the City, namely any future mayors and boards of selectmen.

Section 13 04 Accelerated Bidding Process An accelerated public bid process, as authorized in the Enabling Legislation ("Accelerated Bidding"), will apply as follows:

(a) Any contract by an Inducer for the construction or installation of site preparation, real property improvements, utilities, water lines, wastewater lines, water tanks, streets, roads, highways, railways or other such infrastructure, public or otherwise, for the Project, which contract would otherwise be subject to the public bidding requirements of Mississippi Code Section 31-7-13, shall be advertised by such Inducer for a period of time to be set by the Authority (or if a Local Entity is the contracting party, by such Local Entity), but in no event less than one (1) nor more than five (5) calendar days, and such advertisement shall specify the date, time and place of a meeting with such contracting party to receive specifications of the requested work being placed out for bid. The Authority or the Local Entity, as applicable, shall, in coordination with the Company or its agents, set the minimum qualifications necessary to be considered for award of the contract and the advertisement shall set forth such minimum

qualifications. Following the meeting, the Authority or the Local Entity, as applicable, shall, in its discretion, select one or more of the qualified contractors with whom to negotiate or award the contract. The decision of the Authority or the Local Entity, as applicable, concerning the selection of the contractor shall be final.

(b) The Inducers acknowledge and agree that all contractors and vendors retained by the Company in connection with the Project shall be selected in the sole discretion of the Company. Notwithstanding the foregoing, the Company shall make commercially reasonable efforts to place out for bid, such that Mississippi contractors shall have an equal opportunity to respond to such bid, any contract by the Company which (i) is subject to tax pursuant to Mississippi Code Section 27-65-21 (*i.e.*, contracts for constructing, building, erecting, grading, excavating, etc.), and (ii) will be paid, or payment thereunder by the Company will be reimbursed, using any portion of the grant proceeds or funds provided by the Authority to the Company in accordance with this Agreement. With respect to awarding any contract placed out for bid, the Company shall be allowed to award such contract on the basis of best value, meaning that which optimizes quality, cost and efficiency or on any other basis as the Company may see fit.

Section 13.05 Minority and Small Business Development Division. The MDA shall offer and make available to the Company the full support and services of the MDA's Minority and Small Business Development Division, including but not limited to the scheduling of a meeting (telephone or in person, based upon availability and scheduling) between and/or among appropriate representatives of such division and the Company within thirty (30) days of execution of this Agreement.

Section 13.06 GTRA Services. The State shall use its commercially reasonable best efforts to cause the current level of passenger air service maintained at the Golden Triangle Regional Airport to continue to be substantially maintained.

ARTICLE XIV DISCRETIONARY REALLOCABLE FUNDS

Section 14.01 Discretionary Funds Grant. The State, acting through the Authority, shall provide a grant (the "Discretionary Funds Grant") in the amount of Three Million Five Hundred Thousand Dollars (\$3,500,000) to reimburse the Company for unexpected costs, including but not limited to additional site acquisition and preparation, fencing, lighting, erosion control, tank storage, parking, building construction, and any other Project-related expenses necessary for the completion of the Project. The Discretionary Funds Grant shall be disbursed in accordance with the Reimbursement Process, provided, however, that the Discretionary Funds Grant shall be disbursed in accordance with Section 11.01(a) with respect to the reimbursement therewith of any Workforce Costs.

Section 14.02 Reallocation of Funds by the Company

(a) The Authority hereby authorizes the Company to request the Authority to reallocate the following grants and/or other funding amounts (collectively, the "Reallocable Funds") to be available for reimbursement of other costs and expenses incurred by the Company.

to construct a training facility, fund other Project Site investment activities including but not limited to additional site preparation, fencing, lighting, erosion control, tank storage, parking, building construction, and any other Project-related expenses necessary for the completion of the Project, provided, however, that each such reallocation and requested reimbursement shall be subject to approval by the Authority as provided in *Section 14 02(b)*

- (i) Site Development Grant, subject to *Section 6 04*,
- (ii) State Inside-the-Fence Grant, subject to *Section 7 03*,
- (iii) Rail Spur Funds, subject to *Section 9 01(e)*,
- (iv) On-Site Rail Grant, subject to *Section 9 02(c)*,
- (v) Water Tank Savings, subject to *Section 10 02(d)*, and
- (vi) Training Facility Grant, subject to *Section 11 02(c)*

(b) With respect to said approval by the Authority (which shall be limited to confirming that the categories of expenses requested for reimbursement are consistent with the categories listed in *Section 14 02(a)* above and which shall not be unreasonably withheld), the Authority and the Company hereby agree to discuss in good faith such other reasonable areas of Project support for which such funds may be used, and upon agreement, the Authority shall reallocate those funds for such alternate areas of Project support, it being agreed that (i) any such decision by the Authority to approve or reject a reallocation of any Reallocable Funds by the Company shall be made and communicated to the Company within ten (10) Business Days after receipt of such request, and (ii) such funds available for reallocation in accordance with this *Section 14 02* are intended to be expended solely to support the Project. Reallocable Funds shall be disbursed in accordance with the Reimbursement Process or *Section 11 01(a)* with respect to the reimbursement therewith of any Workforce Costs, as applicable

ARTICLE XV REMEDIES FOR FAILURE TO PERFORM

Section 15 01 General The State and the Inducers have agreed to provide significant financial incentives to the Company in consideration for the Company's commitment to make certain financial investments and to create the minimum number of new, Full-Time Jobs set forth below. In the event that the Company fails to achieve these investment or job creation minimums, the Company agrees to repay the Inducers as follows, with the repayment obligations of this *Article XV* being the sole repayment obligations of the Company.

Section 15 02 Clawback Provisions

(a) Within thirty (30) days following written request of the State, the Office of the State Auditor, the City or County (but not more frequently than once per calendar year), the Company will provide reasonable verification of its compliance with the Initial Jobs Creation Commitment, the Initial Jobs Maintenance Commitment and the Initial Investment Commitment.

(b) In the event that all or a portion of the Clawback Funds have been expended for the benefit of the Project, then in the event the Company has defaulted on one or more of its Initial Project Commitments, the following shall apply following the Start of Commercial Production

(i) In the event that all or any portion of the Clawback Funds have been expended and the Company has defaulted on its Initial Investment Commitment, the Company shall, immediately following any applicable cure period, repay to the State the percentage of the Clawback Funds expended on the Project which equals the percentage of the Company's Initial Investment Commitment not met. For purposes of this Section 15 02(b)(i), the Clawback Funds expended shall include, but shall not be limited to, any accrued interest and penalties and costs incurred by the State resulting from the issuance of bonds, the sales proceeds of which have funded the Clawback Funds, provided that such accrued interest, penalties and bond issuance costs shall not exceed one percent (1%) of the bond funds disbursed. The State shall provide the Company with written notice of any such default by the Company (an "Investment Clawback Notice") and the Company shall have ninety (90) calendar days following receipt of such Investment Clawback Notice to cure any such default prior to any such repayment becoming due and payable. Notwithstanding any other provision of this subsection (i) to the contrary, any amount payable by the Company to the State in accordance with this subsection (i) may, at the election of the Company, be paid to the State in five (5) equal annual payments with the first of such payments being due immediately following the expiration of the applicable cure period.

(ii) In the event that all or any portion of the Clawback Funds have been expended and the Company has defaulted on its Initial Job Creation Commitment for any calendar year during the Maintenance Period, then not later than January 31 of the following year (subject to the cure period provided in Section 15 02(b)(iii) below), the Company shall repay to the State an amount calculated in accordance with the following pro-rata formula

$$(a) * (1 - b / 450) * (10)$$

a = the amount of Clawback Funds expended, less any amounts previously repaid by the Company pursuant to Section 15 02(b)(i)

b = the number of new Full-Time Jobs created by the Company for preceding calendar year

(iii) The State shall provide the Company with written notice of any such default (a "Jobs Creation Clawback Notice") and the Company shall have one (1) year following receipt of such Jobs Creation Clawback Notice to cure any such default prior to any such repayment becoming due and payable.

(c) In the event that all or a portion of the proceeds of the Clawback Funds have been expended for the benefit of the Project and the actual Start of Commercial Production has not, in fact, commenced on or before December 31, 2016, as such date may be extended (i) by one day for each day of delay due to events of Force Majeure, and (ii) by two days for each day of delay due to Inducer Delays, the Company shall pay to the State a sum equal to the

amount of the Clawback Funds so expended, less any amounts previously repaid by the Company pursuant to *Section 15 02(b)*, within sixty (60) days following written demand by the State of such payment

(d) The Company's total repayment obligation to MDA under this *ARTICLE XV* shall not exceed the amount of the Clawback Funds provided by the MDA to the Company, plus the actual interest and costs thereof, in an amount not to exceed one percent (1%) of bonds funds disbursed

(e) Notwithstanding anything to the contrary contained herein, in the event that the Company in good faith believes that the State is not entitled to the amounts set forth in any Clawback Notice and believes that the State is not entitled to exercise its rights described in this *Section 15 02* or *Section 15 03* below, the Company shall, within five (5) Business Days after the Company's receipt of such Clawback Notice, notify the State that the Company disputes such exercise by the State of its rights hereunder (a "**Clawback Dispute Notice**") (which Clawback Dispute Notice shall describe, with reasonable specificity, the reason(s) that the Company in good faith believes that the State is not entitled to exercise such rights) In the event that the Company properly delivers a Clawback Dispute Notice to the State as provided above, the Company and the State agree to work together in good faith to attempt to resolve such dispute

Section 15 03 Industrial Access Road Funds Clawback In the event that the Project fails to result in a Capital Investment by the Company in land, buildings, depreciable fixed assets and improvements on the Project Site of at least Seventy Million Dollars (\$70,000,000 00) from any funding source, including funds contributed by the Inducers, on or before December 31, 2019, as such date may be extended (i) by one day for each day of delay due to events of Force Majeure, and (ii) by two days for each day of delay due to Inducer Delays, the Company shall pay to the State a sum equal to the amount of the Industrial Access Road Grant expended to construct and install the Industrial Access Road

Section 15 04 Substantial Completion of Site Preparation Subject to *Section 17 10*, in the event that the Company fails to substantially complete or cause to be substantially completed, the Site Preparation such that the Project Site is Pad Ready on or before December 31, 2021, the EDD shall have the right to require the Company to convey by warranty deed, subject only to the Permitted Exceptions, the Project Site to the EDD and the Company, upon the exercise of such right by the EDD, shall so convey the Project Site to the EDD Prior to the earlier to occur of the date that the Site Preparation is substantially completed such that the Project Site is made Pad Ready or December 31, 2021, the Company shall be prohibited from conveying the Project Site to any party other than a party which assumes all of the Company's obligations hereunder pursuant to a Permitted Transfer

Section 15 05 Inducer's Default In the event any of the Inducers has defaulted on one or more of its obligations hereunder or under any Ancillary Agreement, the following shall apply

(a) Each of the Inducers acknowledges and agrees that the Company would be damaged irreparably in the event that the Critical Infrastructure Obligations are not performed by

any of the Inducers in accordance with their specific terms or otherwise are breached. Accordingly, in the event of a default by any of the Inducers with respect to any Critical Infrastructure Obligation, the Company shall provide the defaulting Inducer with sixty (60) days' written notice of such default, and if such defaulting Inducer does not cure such default within such sixty (60) day period, notwithstanding any provision of *Section 12 07(a)* to the contrary, the Property Tax Fee-in-Lieu Agreement shall provide that the first ad valorem tax assessment of the property comprising the Project shall be conducted in the year in which the Start of Commercial Production commences or 2017, whichever is earlier, and the first annual fee-in-lieu payment shall be due and payable no later than February 1 immediately following such assessment year, or on February 1, 2018, whichever is earlier.

(b) The Company shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and any Ancillary Agreement and, to the extent permitted by law, to enforce specifically this Agreement and any Ancillary Agreements and any of the terms and provisions hereof or thereof applicable to it (or them) in any action instituted in any court having jurisdiction over the affected Inducer and the matter, and

(c) If (i) any of the Critical Infrastructure Obligations have not been completed by the Inducers within one hundred eighty (180) days of the applicable completion dates specified herein (as such dates may be extended by one day for each day of delay due to events of Force Majeure), or (ii) during any twelve (12) month period prior to commencement of the Initial Jobs Maintenance Period, if the Company is unable, through its commercially reasonable efforts, to fill thirty percent (30%) of its job positions required by the Company to be filled within that period, and as a direct result of such inability, the Company ceases commercial operations in the State, then, in either such event, the Company shall have the right to terminate this Agreement in its entirety, in which event the Company shall be released from its commitments and shall have no further liability hereunder. For purposes of the preceding sentence, "commercially reasonable efforts" shall include the offering by the Company to job applicants wages or salaries no less than the then average wages or salaries in Mississippi for such jobs.

(d) Each Inducer is responsible only for its obligations hereunder and is not responsible for the obligations of any other Inducer.

ARTICLE XVI FUTURE PROJECT PHASES

Section 16 01 Generally The Company has expressed to the Inducers that is currently contemplating the undertaking of subsequent expansions of the Project on the Project Site (each such expansion a "Future Phase"). To encourage and otherwise induce the Company to undertake one or more such Future Phases, in the event that one or more Future Phases are constructed at the Project Site, the Inducers agree to provide the additional incentives to the Company described in this *ARTICLE XVI*. Notwithstanding any other provisions of this Agreement to the contrary, the Parties acknowledge and agree that the Company shall have no obligation to undertake any such Future Phase on the Project Site, nor shall the Company have any obligation to locate any other new project, future expansion or other improvements on the

Project Site or in the County or the State, except for the Project as specifically required in accordance with this Agreement

Section 16 02 Future Phase Incentives. In the event that any Future Phase is commenced on or before December 31, 2023 and the Company agrees, in either an amendment to this Agreement or a separate written agreement among the Company, State and County that such Future Phase will result in an additional Capital Investment by the Company of Two Hundred Fifty Million Dollars (\$250,000,000) and the creation of no fewer than four hundred (400) new, Full-Time Jobs within the three (3) year period immediately following the placement by the Company of such Future Phase into service, as reasonably determined by the MDA and the County, the Inducers shall provide the following incentives

(a) The State, acting through the Authority, will provide at least Twenty Million Dollars (\$20,000,000) to reimburse the Company for additional site acquisition and preparation, fencing, lighting, erosion control, tank storage, parking, building construction, and all other site preparation costs at the Project Site and/or Related Parcels or other expenses incurred in connection with a particular Future Phase, as reasonably approved by MDA, and

(b) The County or EDD will provide at least Three Million Five Hundred Thousand Dollars (\$3,500,000) to reimburse the Company for additional site acquisition and preparation, fencing, lighting, erosion control, tank storage, parking, building construction, and all other Project-related expenses at the Project Site and/or Related Parcels or other expenses incurred in connection with a particular Future Phase, or other expenses as reasonably approved by the County or EDD, as applicable in coordination with the MDA

(c) Notwithstanding anything to the contrary contained herein,

(i) to the extent that any such Future Phase is commenced on or before December 31, 2023, and the Company agrees, pursuant to an amendment to this Agreement or a separate written agreement among the Company and the State that such Future Phase will result in an additional Capital Investment by the Company of no less than One Hundred Twenty-Five Million Dollars (\$125,000,000) and the creation of no fewer than two hundred (200) new, Full-Time Jobs within the three (3) year period immediately following the placement by the Company of such Future Phase into service, as reasonably determined by the MDA, the State shall provide to the Company a pro rata share of the funds provided for in *subsection (a)* above based on the percentage that such additional committed Full-Time Jobs comprises of four hundred (400) new, Full-Time Jobs (*e g*, if the additional committed Full-Time Jobs totals 300 (or 75% of 400), then the State will provide \$15,000,000 to the Company (or 75% of \$20,000,000)), and

(ii) to the extent that any such Future Phase is commenced on or before December 31, 2023, the County shall provide to the Company One Million Dollars (\$1,000,000) for each One Hundred Million Dollars (\$100,000,000) in additional Capital Investment that the Company agrees to make in the County, pursuant to an amendment to this Agreement or a separate written agreement among the Company and the County

(d) Any funds provided to the Company by the State or other Inducers in accordance with any Future Phases and this *ARTICLE XVI* shall be subject to the provisions of *ARTICLE XV* and all remedies available to the Inducers set forth therein, and for purposes thereof shall be deemed to be Clawback Funds

ARTICLE XVII MISCELLANEOUS

Section 17 01 Entire Agreement This Agreement constitutes the essential agreement between the Company and the Inducers for the purposes stated herein, and no other offers, agreements, understandings, warranties, or representations exist between the Company and the Inducers. The Parties intend that the Franchise Tax Fee-in-Lieu Agreement, the Property Tax Fee-in-Lieu Agreement, and other agreements to which reference is made herein and which shall be prepared and/or executed after the date of execution of this Agreement (any such agreement, an "Ancillary Agreement") shall be in accord with the terms and conditions described in this Agreement

Section 17 02 Severability If any clause, provision or paragraph of this Agreement is held to be illegal or invalid by any court, or improper, or untenable, the illegality or invalidity of such clause, provision or paragraph shall not affect any remaining clauses, provisions or paragraphs hereof, and this Agreement shall be construed and enforced as if such illegal or invalid clause, provision or paragraph had not been contained herein

Section 17 03 Amendments Any amendments, revisions or other modifications to this Agreement shall be in writing and signed by all parties who are affected by such amendment or their respective successors and assigns

Section 17 04 Waiver No delay or omission to exercise any right or power by any party shall be construed to be a waiver thereof. In the event any provision contained herein shall be waived by any Party hereto, such waiver shall apply to that Party only and shall not be deemed to waive any other provision hereunder. To the extent that any Party's performance is subject to any regulatory or governing body approvals or requires approval by qualified electors under applicable law, that Party or those Parties shall have no obligation to perform and shall not be liable for non-performance, unless and until such regulatory or governing body approves or authorizes such performance, or such approval of the qualified electors is obtained, provided, however, all Parties affected thereby shall use their best reasonable efforts to secure such approval or authorization

Section 17 05 Further Assurances The Parties agree to execute and deliver such additional instruments and documents, provide such additional financial or technical information, and to take such additional actions as may be reasonably required from time to time in order to accomplish the realization of the incentives contained herein

Section 17 06 Coordination Each Party shall coordinate with the other Parties all press releases, other announcements, events and publications concerning the Project, provided, however, that no Parties (other than the Company) shall make any initial public announcement about the Project without first obtaining the prior, written consent of the Company

Section 17 07 Governing Law, Venue This Agreement shall be governed by the laws of the State of Mississippi Any legal suit, action or proceeding against any Party arising out of or relating to this Agreement or any of the Ancillary Agreements may be instituted in any appropriate court of competent jurisdiction located in the First Judicial District of Hinds County, Mississippi

Section 17 08 Notices All communications and notices expressly provided for herein shall be sent, by registered first class mail, postage prepaid, or by nationally recognized courier for delivery on the next business day, or by telecopy (with such telecopy to be promptly confirmed in writing sent by mail or overnight courier as aforesaid) as follows

| | |
|---|---|
| THE COMPANY | Yokohama Tire Corporation Attention Thomas Masaguchi 601 South Acacia Avenue Fullerton, California 92831 Fax No (714) 870-3841 |
| With a copy to | Jones Day Attention Susan I Matejcak 77 West Wacker Drive Chicago, Illinois 60601-1692 Fax No (312) 782-8585 |
| MISSISSIPPI DEVELOPMENT AUTHORITY | Brent Christensen Executive Director 501 North West Street (39202) Post Office Box 849 Jackson, Mississippi 39205-0849 Fax No (601) 359-3613 |
| MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY | Brent Christensen Executive Director 501 North West Street (39202) Post Office Box 849 Jackson, Mississippi 39205-0849 Fax No (601) 359-3613 |
| CLAY COUNTY, MISSISSIPPI BOARD OF SUPERVISORS | President Post Office Box 815 205 Court Street West Point, Mississippi 39773 Fax No (662) 492-4059 |
| CLAY COUNTY ECONOMIC | Executive Director |

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Intentionally

DEVELOPMENT DISTRICT

Post Office Box 815
205 Court Street
West Point, Mississippi 39773
Fax No (662) _____

CLAY COUNTY TAX
ASSESSOR

P O Box 795
205 Court Street
West Point, Mississippi 39773
Fax No (662) _____

CITY OF WEST POINT,
MISSISSIPPI

Mayor
204 Commerce Street
P O Box 1117
West Point, Mississippi 39773
Fax No (662) _____

EAST MISSISSIPPI
COMMUNITY COLLEGE

Post Office Box 100
Mayhew, Mississippi 39753
Fax No (601) 243-1955

GOLDEN TRIANGLE
DEVELOPMENT LINK

Chief Executive Officer
1102 Main Street
PO Box 1328
Columbus, MS 39703
Fax No 662-327-3417

or to such other address as the receiving Party shall have most recently forwarded to the sending party pursuant to the provisions of this *Section 17 08*

Section 17 09 Assignment

(a) This Agreement is not generally assignable by the Inducers, provided, however, that each Inducer may, to the extent permitted by applicable law, assign any one or more of its obligations under this Agreement to any other Inducer if such other Inducer agrees to assume such obligation(s)

(b) The Company may not sell, assign or otherwise transfer the Project and/or this Agreement and the benefits provided herein to any Party without first obtaining the written consent of the State, acting through the MDA, and the County to such sale, assignment or transfer. Notwithstanding the foregoing, the Company may, without the prior consent of the Inducers, assign all or part of its rights and obligations to the Project under this Agreement, the Ancillary Agreements and all Exhibits and Schedule attached hereto or thereto as follows (any of the foregoing, a "Permitted Transfer")

(i) to any Affiliate,

(ii) to any surviving entity resulting from the merger or consolidation of such entity with the Company, or

(iii) to any entity succeeding to at substantially all of the business and assets of the Company whether pursuant to a corporate reorganization or otherwise,

(iv) provided, however, that such assignee assumes all of the Company's obligations herein

(c) In addition, the Company may assign all or part of its rights and obligations to the Project under this Agreement, the Ancillary Agreements and all Exhibits and Schedule attached hereto or thereto as a collateral assignment to Company's lenders without the prior consent of the Inducers. In the event of a collateral assignment to the Company's lenders, the Inducers shall promptly provide to such lenders any consent to collateral assignment reasonably requested by the lenders

Section 17 10 Force Majeure In the event of any Party hereto being rendered unable, wholly or in part, by reason of Force Majeure to carry out its obligations hereunder (other than the obligation to make payment of amounts due hereunder), including the requirements set forth in Sections 3 02 and 15 02 hereof, or to meet the requirements to earn a payment or other commitment of another Party hereto, the obligations of the party suffering such Force Majeure Event shall be suspended during the continuance of any inability so caused and/or the deadline to earn any such payments or other benefits shall be tolled for the period of such Force Majeure event and the deadline shall be extended for the period of such Force Majeure Event, provided, however, that such Party suffering the Force Majeure event shall (a) deliver prompt notice of the occurrence of such a Force Majeure event to the Party to whom the obligations are due, (b) use every commercially reasonable effort to eliminate such event of the effects thereof and shall deliver periodic status reports regarding such effort to the Party to whom the obligations are due, (c) promptly delivery notice to the Party to whom the obligations are due when such event has been eliminated or has ceased to prevent the performance of the suffering party's obligations, and(d) proceed to fulfill or perform such obligations as soon as reasonably practical after the event has been eliminated or has ceased to prevent the performance of the suffering party's obligations. Notwithstanding the preceding provisions of this Section 17 10, for the avoidance of confusion, no event of Force Majeure shall modify, amend, waive or in any way delay or abate, in whole or in part, the obligation of the Company to make those fee-in-lieu payments to the County prescribed in Section 12 07(a) and in the Property Tax Fee-in-Lieu Agreement, or any other payments of State and local taxes due from the Company in accordance with applicable law

Section 17 11 Construction Means-and Methods Notwithstanding any of the approval rights granted to the Company under the terms of this Agreement, in no event shall the Company have control over, charge of, or any responsibility for construction means, methods, techniques, sequences, or procedures or for safety precautions and programs in connection with any work to be performed hereunder by the State, the County, the City, MDOT or any of the other Inducers, including, without limitation, the Infrastructure Improvements

Section 17 12 Counterparts This Agreement may be executed in several counterparts such that each party hereto shall receive a fully executed original, all of which shall be regarded for all purposes as original and shall constitute and be but one and the same instrument

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IN WITNESS WHEREOF, the Company has caused its name to be hereunto subscribed by a duly authorized officer, the State has caused its name to be hereunto subscribed by the Governor of the State, the MDA and the Authority have each caused its name to be hereunto subscribed by the Executive Director of the MDA, the County has caused its name to be hereunto subscribed by the President of the Board of Supervisors and the Clerk of the Board, the EDD has caused its name to be hereunto subscribed by the President of the Board of Trustees of the EDD, the City has caused its name to be hereunto subscribed by the Mayor and the City Clerk and the County Tax Assessor has caused her name to be hereunto subscribed, as of the date hereinafter written

[SIGNATURES ON FOLLOWING PAGES]

STATE OF MISSISSIPPI

DATE _____

BY - _____
Phil Bryant, Governor

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CHI-1887719v1

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MISSISSIPPI DEVELOPMENT
AUTHORITY

and

MISSISSIPPI MAJOR ECONOMIC
IMPACT AUTHORITY

DATE

BY _____

Brent Christensen
Executive Director

{JX048082.1}
CHI 1887719v1

528

CLAY COUNTY, MISSISSIPPI

DATE

BY _____
President, on Behalf of the Board
Of Supervisors

ATTESTED BY

Chancery Clerk

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CHI 1887719v1

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CLAY COUNTY ECONOMIC
DEVELOPMENT DISTRICT

DATE

BY

President, on Behalf of the Board
of Trustees

ATTESTED BY

Chancery Clerk

(JX048082.1)
CHI 1887719v1

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CITY OF WEST POINT, MISSISSIPPI

DATE

BY

Scott Ross, Mayor

ATTESTED BY

City Clerk

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CHI 1887719v1

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EAST MISSISSIPPI COMMUNITY
COLLEGE

DATE

BY _____
Print Name/Title _____

{JX048082 1}
CHI 1887719v1

532

GOLDEN TRIANGLE DEVELOPMENT
LINK

DATE

BY _____
Joe Max Higgins
Chief Executive Officer

{JX048082 1}
CHI 1887719v1

533

CLAY COUNTY TAX ASSESSOR

DATE

BY _____
Paige Lamkin

{JX048082.1}
CHI-1887719v1

534

YOKOHOMA TIRE CORPORATION

DATE

BY

Print Name/Title _____

{JX048082.1}
CHI 1887719v1

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EXHIBIT A

Map Depicting Location and Layout of Project Site,
West Parcels and Adjacent Parcels

(see attached)

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Schedule 1 01(c)

Approximate Legal Description of Adjacent Parcels

That portion of the 1,122.35 +/- acre parcel described below depicted as the "Adjacent Parcels" on Exhibit A to this Agreement located to the south of the Project Site, subject to (i) completion of the design, layout and final location of the Industrial Access Road and New Rail Spur, (ii) completion of a survey of Adjacent Parcels following completion of (i), and (iii) Section 4.08

Commencing at a found PK Nail at the SE corner of the NE 1/4 of Section 6, T-17-S, R-7-E, Clay County, Mississippi, thence N00°12'00"E, a distance of 369.06 feet, thence West, a distance of 33.12 feet to the point of beginning from said point of beginning, thence N89°59'57"W, a distance of 2,632.95 feet, thence S89°57'46"W, a distance of 231.57 feet, thence N32°54'44"E, a distance of 216.89 feet, thence N43°35'01"W, a distance of 50.00 feet, thence N00°47'07"W, a distance of 699.82 feet, thence N88°50'52"E, a distance of 177.60 feet, thence N00°09'43"E, a distance of 1,338.31 feet, thence S89°56'28"W, a distance of 2,652.23 feet, thence N01°25'44"E, a distance of 1,577.20 feet, thence N81°45'20"W, a distance of 13.30 feet, thence N00°08'20"W, a distance of 2,289.55 feet, thence N00°05'59"W, a distance of 1,593.40 feet, thence N89°49'13"E, a distance of 169.56 feet, thence S89°39'01"E, a distance of 490.66 feet, thence N02°55'02"W, a distance of 4.03 feet, thence N89°07'57"E, a distance of 128.78 feet, thence S81°01'48"E, a distance of 55.92 feet, thence N89°54'25"E, a distance of 534.12 feet, thence S89°21'00"E, a distance of 1,913.05 feet, thence S89°32'59"E, a distance of 1,085.02 feet, thence S89°55'06"E, a distance of 820.22 feet, thence S56°35'39"E, a distance of 81.39 feet, thence S00°11'26"W, a distance of 1,760.16 feet, thence S00°11'00"W, a distance of 1,789.75 feet, thence S00°11'04"E, a distance of 1,769.08 feet, thence West, a distance of 8.21 feet, thence along a curve having a radius of 168.23 feet, arc length of 99.72 feet, delta angle of 34°22'19" left, a chord bearing of S20°36'44"E, and a chord length of 98.23 feet, thence S00°12'00"W, a distance of 326.12 feet, thence along a curve having a radius of 594.99 feet, arc length of 158.37 feet, delta angle of 15°15'03" left, a chord bearing of S11°47'20"W, and a chord length of 157.91 feet, thence S00°14'45"W, a distance of 1,746.52 feet to the point of beginning and being located in the NW 1/4 of the NE 1/4 and the NE 1/4 of the NE 1/4 and the SW 1/4 of the NE 1/4 and the SE 1/4 of the NE 1/4 and the SE 1/4 of the NW 1/4 of Section 6, T-17-S, R-7-E and the NW 1/4 of the NW 1/4 and the NE 1/4 of the NW 1/4 and the SW 1/4 of the NW 1/4 and the SE 1/4 of the NW 1/4 and the NW 1/4 of the NE 1/4 and the NE 1/4 of the NE 1/4 and the SW 1/4 of the NE 1/4 and the SE 1/4 of the NE 1/4 and the NW 1/4 of the SW 1/4 and the NE 1/4 of the SW 1/4 and the SW 1/4 of the SW 1/4 and the SE 1/4 of the SW 1/4 and the NW 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4 and the SW 1/4 of the SE 1/4 and the SE 1/4 of the SE 1/4 of Section 31, T-16-S, R-7-E, Clay County, Mississippi containing 796.0565 acres more or less

Together with

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Schedule 1 01(c)
Approximate Legal Description of Adjacent Parcels (continued)

DESCRIPTION # 2 (B Bryan Farms, Inc)

Commencing at a found rail road spike at the SE corner of the SE 1/4 of Section 32, T-16-S, R-7-E, Clay County, Mississippi, thence N00°01'52"W, a distance of 39 77 feet, thence N89°51'24"W, a distance of 2,646 51 feet to the point of beginning, from said point of beginning, thence N89°51'24"W, a distance of 722 11 feet, thence South, a distance of 10 00 feet, thence N89°49'41"W, a distance of 1,355 19 feet, thence along a curve having a radius of 619 20 feet, arc length of 204 68 feet, delta angle of 18°56'22" left, a chord bearing of S79°43'00"W, and a chord length of 203 75 feet, thence N89°55'53"W, a distance of 323 47 feet; thence along a curve having a radius of 106 23 feet, arc length of 52 80 feet, delta angle of 28°28'47" right, a chord bearing of N18°58'48"W, and a chord length of 52 26 feet; thence West, a distance of 8 98 feet, thence N00°07'58"E, a distance of 967 56 feet, thence N00°07'20"E, a distance of 1,342 91 feet; thence N00°04'03"W, a distance of 1,491 96 feet, thence N00°00'44"E, a distance of 1,585 28 feet; thence S89°57'18"E, a distance of 1,764 05 feet, thence S20°36'50"W, a distance of 736 50 feet; thence S25°22'49"E, a distance of 629 88 feet; thence S28°02'49"E, a distance of 1,695 25 feet; thence S63°19'22"E, a distance of 57 85 feet; thence South, a distance of 2,615 05 feet to the point of beginning and being located in the NW 1/4 of the NW 1/4 and the NE 1/4 of the NW 1/4 and the SW 1/4 of the NW 1/4 and the SE 1/4 of the NW 1/4 and the NW 1/4 of the SW 1/4 and the NE 1/4 of the SW 1/4 and the SW 1/4 of the SW 1/4 and the SE 1/4 of the SW 1/4 of Section 32, T-16-S, R-7-E, Clay County, Mississippi containing 281 6140 acres, more or less

DESCRIPTION # 3 (Prairie Livestock, L L C)

Commencing at a found rail road spike at the SE corner of the SE 1/4 of Section 32, T-16-S, R-7-E, Clay County, Mississippi, thence N00°01'52"W, a distance of 39 77 feet, thence N89°51'24"W, a distance of 2,646 51 feet, thence North, a distance of 2,615 05 feet to the point of beginning, from said point of beginning, thence N63°19'22"W, a distance of 57 85 feet; thence N28°02'49"W, a distance of 1,695 25 feet, thence N25°22'49"W, a distance of 629 88 feet, thence N20°36'50"E, a distance of 736 50 feet, thence S89°57'18"E, a distance of 859 48 feet, thence South, a distance of 2,779 90 feet to the point of beginning and being located in the NE 1/4 of the NW 1/4 and the SE 1/4 of the NW 1/4 of Section 32, T-16 S, R-7-E, Clay County, Mississippi containing 43 9793 acres, more or less

And

Schedule 1 01(c)
Approximate Legal Description of Adjacent Parcels (continued)

DESCRIPTION # 4 (B Bryan Farms, Inc)

Commencing at a found rail road spike at the NE corner of the NE 1/4 of Section 5, T-17-S, R-7-E, Clay County, Mississippi, thence N00°01'52"W, a distance of 39.77 feet, thence N89°51'24"W, a distance of 2,646.51 feet; thence N89°51'24"W, a distance of 722.11 feet; thence South, a distance of 10.00 feet; thence N89°49'41"W, a distance of 1,355.19 feet; thence along a curve having a radius of 619.20 feet, arc length of 204.68 feet, delta angle of 18°56'22" left, a chord bearing of S79°43'00"W, and a chord length of 203.75 feet to the point of beginning; from said point of beginning thence along a curve having a radius of 581.63 feet, arc length of 158.54 feet, delta angle of 15°37'02" left, a chord bearing of S62°29'17"W, and a chord length of 158.05 feet; thence S89°01'36"W, a distance of 116.01 feet; thence N42°33'55"W, a distance of 83.78 feet; thence along a curve having a radius of 106.23 feet, arc length of 17.33 feet, delta angle of 09°20'43" right, a chord bearing of N37°53'34"W, and a chord length of 17.31 feet; thence S89°55'53"E, a distance of 323.47 feet to the point of beginning and being located in the NW 1/4 of the NW 1/4 of Section 5, T-17-S, R-7-E, Clay County, Mississippi containing 0.3619 acres, more or less

DESCRIPTION # 5 (B Bryan Farms, Inc)

Commencing at a found rail road spike at the NE corner of the NE 1/4 of Section 5, T-17-S, R-7-E, Clay County, Mississippi, thence N00°01'52"W, a distance of 39.77 feet, thence N89°51'24"W, a distance of 2,646.51 feet; thence N89°51'24"W, a distance of 722.11 feet; thence South, a distance of 10.00 feet; thence N89°49'41"W, a distance of 1,355.19 feet; thence along a curve having a radius of 619.20 feet, arc length of 204.68 feet, delta angle of 18°56'22" left, a chord bearing of S79°43'00"W, and a chord length of 203.75 feet; thence N89°55'53"W, a distance of 323.47 feet; thence N89°55'53"W, a distance of 42.33 feet; thence S00°12'00"W, a distance of 43.73 feet to the point of beginning, from said point of beginning thence along a curve having a radius of 166.23 feet, arc length of 13.83 feet, delta angle of 04°46'01" left, a chord bearing of S40°10'54"E, and a chord length of 13.83 feet; thence S42°33'55"E, a distance of 87.36 feet; thence S00°58'24"E, a distance of 113.76 feet; thence along a curve having a radius of 629.41 feet, arc length of 155.16 feet, delta angle of 14°07'28" left, a chord bearing of S27°20'27"W, and a chord length of 154.77 feet; thence N00°12'00"E, a distance of 326.12 feet to the point of beginning and being located in the NW 1/4 of the NW 1/4 of Section 5, T-17-S, R-7-E, Clay County, Mississippi containing 0.3395 acres, more or less.

Schedule 1 01(rrr)

Approximate Legal Description of Project Site

That portion of the 1,122.5 +/- acre parcel described below comprised of 570 acres +/- depicted as the "Project Site" on Exhibit A to this Agreement, subject to (i) completion of the design, layout and final location of the Industrial Access Road and New Rail Spur, (ii) completion of a survey of such 570 acres +/- following completion of (i), and (iii) Section 4 08

Commencing at a found PK Nail at the SE corner of the NE 1/4 of Section 6, T-17 S, R-7-E, Clay County, Mississippi; thence N00°12'00"E, a distance of 369.08 feet; thence West, a distance of 33.12 feet to the point of beginning, from said point of beginning, thence N89°59'57"W, a distance of 2,632.95 feet; thence S89°57'45"W, a distance of 231.57 feet; thence N32°54'44"E, a distance of 216.89 feet; thence N43°35'01"W, a distance of 50.00 feet; thence N00°47'07"W, a distance of 689.82 feet; thence N88°50'52"E, a distance of 177.60 feet; thence N00°09'43"E, a distance of 1,338.31 feet; thence S89°56'28"W, a distance of 2,652.23 feet; thence N01°25'44"E, a distance of 1,577.20 feet; thence N81°46'20"W, a distance of 13.30 feet; thence N00°08'20"W, a distance of 2,289.55 feet; thence N00°05'59"W, a distance of 1,593.40 feet; thence N89°49'13"E, a distance of 169.56 feet; thence S89°39'01"E, a distance of 490.66 feet; thence N02°55'02"W, a distance of 4.03 feet; thence N89°07'57"E, a distance of 128.78 feet; thence S81°01'48"E, a distance of 55.92 feet; thence N89°54'25"E, a distance of 634.12 feet; thence S89°21'00"E, a distance of 1,913.05 feet; thence S89°32'58"E, a distance of 1,085.02 feet; thence S89°55'06"E, a distance of 820.22 feet; thence S56°35'39"E, a distance of 81.39 feet; thence S00°11'26"W, a distance of 1,760.16 feet; thence S00°11'00"W, a distance of 1,789.75 feet; thence S00°11'04"E, a distance of 1,769.08 feet; thence West, a distance of 8.21 feet; thence along a curve having a radius of 166.23 feet, arc length of 99.72 feet, delta angle of 34°22'19" left, a chord bearing of S20°36'44"E, and a chord length of 98.23 feet; thence S00°12'00"W, a distance of 326.12 feet; thence along a curve having a radius of 594.99 feet, arc length of 158.37 feet, delta angle of 15°15'03" left, a chord bearing of S11°47'20"W, and a chord length of 157.91 feet; thence S00°14'45"W, a distance of 1,746.52 feet to the point of beginning and being located in the NW 1/4 of the NE 1/4 and the NE 1/4 of the NE 1/4 and the SW 1/4 of the NE 1/4 and the SE 1/4 of the NE 1/4 and the SE 1/4 of the NW 1/4 of Section 6, T-17-S, R-7-E and the NW 1/4 of the NW 1/4 and the NE 1/4 of the NW 1/4 and the SW 1/4 of the NW 1/4 and the SE 1/4 of the NW 1/4 and the NW 1/4 of the NE 1/4 and the NE 1/4 of the NE 1/4 and the SW 1/4 of the NE 1/4 and the SE 1/4 of the NE 1/4 and the NW 1/4 of the SW 1/4 and the NE 1/4 of the SW 1/4 and the SW 1/4 of the SW 1/4 and the SE 1/4 of the SW 1/4 and the NW 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4 and the SW 1/4 of the SE 1/4 and the SE 1/4 of the SE 1/4 of Section 31, T-16-S, R-7-E, Clay County, Mississippi containing 796.0565 acres, more or less

Schedule 1 01(iii)

Reimbursement Process

I Reimbursement or Disbursement Process Description In order for the Company to obtain reimbursement from the Authority for any amounts previously paid by the Company (or, to the extent permitted in accordance with this Schedule, payment by the Authority of amounts payable by the Company directly to its contractors or vendors) for Project-related costs incurred by the Company (except for Workforce Costs), which are eligible for such reimbursement or direct payment as the case may be in accordance with the Agreement, using proceeds from the

- 1 Site Development Grant,
- 2 State Inside-the-Fence Grant,
- 3 that portion of the County Inside-the-Fence Grant deposited with the Authority in accordance with *Section 7 01(a)*,
- 4 the On-Site Rail Grant,
- 5 the Training Facility Grant,
- 6 the Temporary Office Grant, and
- 7 any portions of the Discretionary Funds Grant and any Reallocable Funds used to reimburse or pay for Project-related costs incurred by Company, except for Workforce Costs,

the Company shall submit a requisition to the Authority (upon which the Authority may rely conclusively), signed by an authorized representative of the Company, which shall include

- (a) the requisition number,
- (b) a copy of each invoice for which reimbursement is requested,
- (c) the amount of the reimbursement to be paid to the Company,
- (d) certification that each obligation, item of cost or expense mentioned therein has been properly incurred, is a proper expense for which the reimbursement may be granted, and has not been the basis of any previous reimbursement by the Authority or any other Inducer, and
- (e) certification that the Company has previously paid the entire amount for which reimbursement is being sought for amounts paid by the Company for costs incurred thereby

Notwithstanding the foregoing, the Authority agrees that the Company may designate a representative thereof (the "Company Representative"), who shall have the authority to (i)

submit to the Authority the requisitions described above, (ii) make any certifications on behalf of the Company in connection therewith (which certifications shall be binding on the Company), and (iii) direct the Authority to remit the requested payment (A) to the Company in the form of a reimbursement for eligible costs already paid by the Company, or (B) directly to any contractor or vendor that is the payee in accordance with an invoice submitted pursuant to item (b) above, provided, however, that such direct payments to a contractor or vendor shall be permitted only with respect to the following

- (x) any contractor performing work pursuant to a construction agreement which is subject to Section 27-65-21 of the Mississippi Code of 1972, as amended, or
- (y) any vendor provided that the amount to be paid to such vendor in accordance with an invoice submitted pursuant to item (b) is equal to or greater than One Million Dollars (\$1,000,000.00)

II. Timing The Authority shall make commercially reasonable best efforts to pay each requisition within thirty (30) days of receipt of such requisition by the Authority and shall pay the same within forty-five (45) days of such receipt in the event that the Authority does not remit to the Company any such reimbursement payment (or, to the extent permitted in accordance with this Schedule, a payment directly to the Company contractor or vendor) within the forty-five (45) day period following the receipt by the Authority of the completed requisition for such payment, interest shall accrue and be payable on such past-due amount at the Default Rate prorated daily. However, the Authority shall not be required to make the first reimbursement payment or any direct payment permitted herein prior to June 30, 2013.

Schedule 1 01(ddddd)

Approximate Legal Description of West Parcels

TRACT 1 A tract of land containing 106 38 acres located in Section 36, Township 16 South, Range 6 East, Clay County, Mississippi, described as beginning at the Southeast corner of said Section 36, run thence West along the South line of said Section 36 a distance of 2,895 5 feet to a point, run thence North 00 degrees 10 minutes West a distance of 1,583 feet to a point, thence run South 89 degrees 30 minutes East a distance of 2,963 feet to a point, run thence South 02 degrees West a distance of 1,581 feet to the point of beginning

TRACT 2 49 70 acres off of the South end of the following described tract

Commencing at the Southeast corner of Section 36, Township 16 South, Range 6 East, Clay County, Mississippi, and run thence North 02 degrees East along a fence line 1,581 feet, thence North 89 degrees 30 minutes West along fence line 2,963 feet to the point of beginning for this description, thence North 89 degrees 30 minutes West along said fence line and its projection 2,304 feet to a fence corner, thence South 01 degree 20 minutes West along a fence line 792.5 feet to a fence corner, thence West along a fence line 477 0 feet to a fence corner and the East right of way line of the Old Aberdeen Road, thence North 01 degree 20 minutes East along a fence line and the East right of way line of the Old Aberdeen Road 990 feet to a stake where the East right of way line of said Aberdeen Road intersects the East right of way line of the Illinois Central Railroad, thence North 20 degrees East along the East right of way line of said railroad 3,864 feet to a fence corner and the South side of a county road, thence North 88 degrees 50 minutes East along a fence line and the South right of way of said county road 1,141 feet to a fence corner, thence South 30 degrees East along a fence line 448 feet, thence South 24 degrees 45 minutes West along a fence line 129 6 feet, thence South 76 degrees 10 minutes East along a fence line 57 0 feet, thence South 09 degrees 45 minutes East along a fence line 114 0 feet, thence South 01 degree 20 minutes West along a fence line 3,165 feet to the point of beginning, containing 193 9 acres and being situated in Section 36, Township 16 South, Range 6 East, Clay County, Mississippi

Together with

Schedule 1 01(ddddd)

Approximate Legal Description of West Parcels (continued)

LESS AND EXCEPT THEREFROM. A plot of land conveyed to Clift and Pearl Walker by deed dated December 1, 1949, and recorded in Deed Book 70 at Page 457 of the records in the office of the Chancery Clerk of Clay County, Mississippi, said plot of land being more particularly described as follows

Beginning at a point 531 5 yards North of the Southwest corner of Section 36, Township 16, Range 6, run thence East 90 yards, thence run North 40 yards, thence run West 90 yards to a point on the Old Aberdeen Road 40 yards North of the point of beginning, thence run South 40 yards to the point of beginning

ALSO LESS AND EXCEPT THEREFROM A parcel of land located in the Northwest Quarter of Section 36, Township 16 South, Range 6 East, Clay County, Mississippi, being more particularly described as follows

Commencing at the Southeast corner of above said Section 36, run thence North 02 degrees 00 minutes East 1,581.0 feet, thence run West 12.0 feet, thence run North 89 degrees 30 minutes West 2,951 0 feet to an existing iron pipe, thence run North 01 degree 20 minutes East 3,165.0 feet to an iron pin, thence run North 01 degree 20 minutes East 141 0 feet to an iron pin, thence run North 26 degrees 43 minutes 20 seconds West 82 5 feet to the point of beginning for this description, thence run North 24 degrees 45 minutes East 31 9 feet, thence run North 30 degrees 00 minutes West 431 95 feet to an iron pin on the South right of way line of a county road, thence run South 26 degrees 43 minutes 20 seconds East 451 3 feet to the point of beginning, containing 0 129 acres, more or less

TRACT 3 Commencing at the Southeast corner of Section 36, Township 16 South, Range 6 East, Clay County, Mississippi, and run thence North 02 degrees East along a fence line 1,581 feet, thence North 89 degrees 30 minutes West along a fence line 2,963 feet to the point of beginning for this description, thence South 00 degrees 10 minutes East 1,583 feet to a fence corner, thence South along a fence line 91 0 feet to a fence corner, thence North 89 degrees 40 minutes West along a fence line 2,216 0 feet to a fence corner, thence North 07 degrees 20 minutes East along a fence line 95 0 feet to a fence corner, thence West along a fence line 95 0 feet to a fence corner, thence West along a fence line 626 feet to a fence corner being on the East right of way of the Old Aberdeen Road, thence North 01 degree 20 minutes East along a fence line and the East right of way of said Old Aberdeen Road 790 feet to a fence corner, thence East along a fence line 477 feet to a fence corner, thence North 01 degree 20 minutes East along a fence line 792 5 feet to a fence corner, thence South 89 degrees 30 minutes East along a fence line and its projection 2,304 feet to the point of beginning and situated partly in Section 36, Township 16 South, Range 6 East and partly in Section 1, Township 17 South, Range 6 East, Clay County, Mississippi, and containing 97 92 acres, more or less

TRACTS 1, 2 and 3 containing 254 acres, more or less

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Schedule 1 01(ddddd)

Approximate Legal Description of West Parcels (continued)

Together with

Commencing at the Northeast corner of the Northwest Quarter of Section 36, Township 16 South, Range 6 East, Clay County, Mississippi, and from thence run West for a distance of 1,227.2 feet, thence run South for a distance of 40 0 feet to a point on the South line of an existing county public road and the point of beginning for this description

FROM SAID POINT OF BEGINNING run thence West along said road line for a distance of 77 58 feet, thence run North 88 degrees 52 minutes West along said road line for a distance of 200 0 feet to a point where said road line intersects the Easterly right of way line of I C G Railroad; thence run South 23 degrees 28 minutes West along said railroad right of way line for a distance of 600 0 feet; thence run East for a distance of 516 47 feet; thence run North for a distance of 546 42 feet to the point of beginning, being located in the Northwest Quarter of Section 36, Township 16 South, Range 6 East, Clay County, Mississippi, and containing 5 00 acres, more or less

Schedule 3.04

Additional Programs Forms

[see attached]

(1X048082.1)

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Schedule 4 07

Incompatible Uses

- 1 Any industry activity that attracts insects (e g , animal processing plants, slaughterhouses, processing, incineration or storage of dead animal materials)
- 2 Any industry activity that creates significant amounts of dust particles (e g , asphalt manufacturers, quarrying, mining or petroleum production)
- 3 Direct competitors of the Company, specifically, companies with NAICS Code 32621 (i e , Tire Manufacturers)
- 4 Incinerators

Schedule 6 01

Description of the Materials and Specifications Necessary to Cause the Project Site to be "Pad Ready"

The Project Site is to be cleared, graded, and suitable fill placed, to accommodate four (4) buildings, in close proximity, (approximately 1,000,000 square feet each), a 500-space or larger employee parking lot, and interior roads adjacent to the buildings. A four (4) building layout was provided to the Inducers and placed on MARIS contours for estimating purposes using an approximate five (5) foot contour interval. A more detailed topographic survey with one (1) foot contours should be used for construction purposes. Additionally, further detailed geotechnical surveys will be required to fully understand the subsurface conditions below the Project Site. As a result certain ranges have been included in the specification below. It is, however, the intent of this definition that the Project Site be brought to a condition suitable for bearing the final load(s) of the buildings, roads, and parking lot.

The Project Site will be excavated to an elevation that will require a cut of between five (5) and twenty (20) feet below the existing ground. The grade is then to be lime stabilized to a depth of approximately twelve (12) inches. An approved fill material will be determined by the engineer of record and be placed and compacted. This will provide a depth of approximately four (4) feet of select fill below the building foundations and the interior roads and approximately one (1) foot of select fill below the parking lot. An alternative may be investigated by the engineer of record for a more suitable fill by eliminating the lime stabilization and increasing the depth of select fill by approximately one (1) foot for the buildings, roads and the parking.

The limits of excavation and select fill will be extended twenty-five (25) feet beyond the four (4) building layout (approximately 1,000,000 square feet each). Heavy column loads and large equipment loads are not included within the scope of "Pad Ready" and will necessitate deeper bearing and foundation design using the Selma chalk.

Once the select fill final grading is complete, the surrounding area of the Project Site (approximately 250 acres) will be graded and sloped to provide positive drainage away from the building areas. Low lying areas will be filled using excavated materials from the building area. Drainage culverts and erosion control items will be installed and permanent grassing will then be established.

Schedule 8 01

Access Road Plan

The Industrial Access Road, once completed, shall be a an approximately 3.9 miles, two-lane road with paved shoulders (i.e., a "super-two") which shall connect U.S. Highway 45-Alt with Barton Ferry Road, and shall serve as the southern boundary of the approximately 500 acre Project Site to be acquired by the Company in accordance with this Agreement.

The Industrial Access Road will consist of two, twelve foot lanes with eight foot shoulders with two feet of the shoulders being paved on each side. The pavement structure will be designed and constructed to support the expected traffic resulting from the development of the Project, including high-frequency traffic by 80,000 pound trucks, and will consist of a stabilized subgrade, granular sub-base, and bituminous base and surface.

The intersection at Highway 45-Alt is to be channelized and located near the existing four-lane median cross-over. Construction of the Industrial Access Road shall also include the construction of two separate overpasses over which such new road shall pass including (1) an overpass over the existing Kansas City Southern Railway rail line depicted as such on the map included as Exhibit A to this Agreement, and (b) an overpass over the existing Eshman Avenue rail line depicted as such on the map included as Exhibit A to this Agreement.

Entrances to the Project Site will be provided and turning lanes along the Industrial Access Road shall be constructed at the primary Project entrance.

The Industrial Access Road shall be designed to intersect Highway 45-Alt at a location easily accessible from both the north bound and south bound traffic. It is being routed, using Mississippi State Aid design standard geometrics and to cause minimum disturbance to existing residents of the County. The channelized intersection, overpasses, and turn lanes all combine to provide uninterrupted access to and from the Project Site. The Industrial Access Road shall be designed and constructed in accordance to the current edition of the Mississippi Standard Specifications for State Aid Road and Bridge Construction.

The various component materials and work necessary to complete the Industrial Access Road, the project costs and expenses associated therewith, are detailed in Annex 8 01 attached hereto.

Schedule 11 01(a)

Examples of Workforce Costs

(see attached)



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Schedule 11 01(a)

Workforce Grant

Recruitment, Screening and Training

Allowable Costs

- Training
- Train the Trainer
- Audit Costs and Related Services
- Compensations for Personal Services for Trainers and Recruiters such as Head Hunters
- Equipment and other Capital Expenditures Used for Training
- Housing and Personal Expenses for Trainees and Trainer not at Permanent Work Location
- Insurance and Indemnification Related to Training Activities and Facilities
- Maintenance and Repair of Training Equipment and Facilities
- Material and Supplies Related to Training
- Professional Services related to Training and Recruiting such as Head Hunters
- Recruitment Related Advertising and Public Relations
- Relocation Cost - Based on Plan and Limitations Negotiated by MDA and the Company
- Rental Cost for Buildings and Equipment Related to Recruitment, Screening and Training or Employees
- Personal Training Equipment and Supplies Necessary for Trainees
- Transportation Costs (Domestic and Foreign travel expenses)
- Travel Cost Pursuant to State Policy Regulations can be accessed online at <http://www.dfa.state.ms.us>

Unallowable Costs

- Alcoholic Beverages
- Contingency Provisions (ex Retainers and guaranteed payment whether service is performed or not)
- Defense of Prosecution of Criminal or Civil Proceedings, Claims, Appeals and Patent Infringements
- Depreciation and Use Allowances
- Donations and Contributions
- Employee Morale, Health and Welfare Costs
- Entertainment Costs
- Fines and Penalties
- Fund Raising and Investment Costs
- Gifts
- Goods and Services for Personal Use
- Idle Facilities and Idle Capacity
- Labor Relations Costs
- Lobbying
- Losses
- Selling and Marketing
- Subscriptions and Memberships
- Termination Costs

Schedule 11 03(b)

Workforce Training Costs Sharing and Limits

(see attached)

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| Description of Available Community College Training and Cost Limits | | | | |
|---|---|--|---|---|
| Community College Career Assessment | Community colleges can assess a business through their performance appraisal processes. An array of assessment tools can be used for a quick, confidential evaluation of an applicant's work-related and/or academic skills. Work skills aptitude assessments include verbal, numerical, and spatial aptitudes; nonverbal reasoning; form perception; clerical perception; and color discrimination. Assessments may include performance surveys designed to project employee work ethics, fidelity and motivational components. A Mississippi Career Readiness Certificate (CRC) is based upon the WorkKeys assessments. It is that substantial to employers that an individual possesses the basic workplace skills required for 21st-century jobs. | | X | |
| Pre-employment Training | Pre-employment training matches candidates with specific jobs. Candidates must successfully complete a specific training curriculum developed by the business and college training professionals. The curriculum may include work ethics, appropriate dress, work expectations, and technical skill requirements. Candidates who do not meet training requirements, such as those who receive low scores on attendance or cooperation, may be invited prior to interviews and hiring. The Company agrees to interview all successful candidates. | | X | |
| Classroom Training | Classroom training is designed to meet specific business needs. It includes curriculum and material development as well as instruction. Funding is available through project agreements with the primary colleges for Workforce Enhancement Training Fund administered by the Mississippi Community College Board. Associated financial documentation is required. | | X | X |
| Industry-Based Training | Industry-based training shall be based on the type of training with the rate of pay being determined by the EMCC Workforce Project Manager. Reimbursement by the Mississippi Community College Board (MCCB) shall not exceed the rate of \$35 per hour, except for advanced technical skills (see below) where the actual structure cost exceeds the \$35 per hour. The exception to the \$35 per hour must be approved by the Executive Director of the MCCB in his/her discretion. | | X | X |
| Advanced Skills Training | Advanced skills training can be reimbursed at a special and customary rate for training that is advanced in nature. Advanced skills projects are defined by the college based on the type of training and local area needs. Any rate above \$50 per hour must be approved by the Executive Director's signature. Management/Supervisory training requiring proprietary training material or certified instructor may be considered advanced skills training. | | X | X |
| Industry-Based Training | Industry-based training shall be reimbursed at a rate not to exceed \$35 per hour. Industry-based training is training done by the business or industry for the business or industry and the college only provides financial resources and coordination/overseeing services to the business or industry. \$35 per hour expenditure as required wage verification by the requesting business or industry. Such verification must be kept on file at the college for monitoring purposes. The exception to the \$35 per hour must be approved by the Executive Director of the MCCB in his/her discretion. | | X | X |
| Train-the-Trainer | Costs are allowed for individuals to attend train-the-trainer sessions. Approved training in this area should provide the company with a means to train employees in discipline not currently available through the local community or junior college. A local college must demonstrate that the requested training cannot be reasonably provided by the community or junior college prior to seeking out of-state providers. The Workforce Project Manager must include justification on the project proposal. No more than two (2) individuals will be reimbursed to attend the training in nonproduction area. Cost associated with train-the-trainer or other production training is limited to no more than four (4) individuals per production training area. Reimbursement per trainee will be limited to maximum of two (2) out-of-state trips per fiscal year. Train-the-trainer costs shall be reimbursed fifty percent (50%) or to exceed \$500 per person for training registration. Reimbursement will be based upon documented completion of at least one (1) legally-mandated training project directly related to the training received. Travel cost for train-the-trainer training shall be included in the travel section of the project application and must include the point of travel. In-state travel will be reimbursed for mileage at the current college rate but never to exceed the state rate. Out-of-state travel cost will be reimbursed for mileage at the current college rate but never to exceed the state rate for the use of a personal vehicle or for the price of a 7-day advance purchased, coach fare ticket, whichever is less. \$75 a night will be reimbursed for hotel cost in the continental USA. A maximum of \$31 a day will be reimbursed for meals. Maximum duration for cost associated with meals and lodging will be limited to four (4) consecutive nights per person, per production training area. If the person makes a trip home on weekends, then it is considered a 2nd trip. All out-of-state travel does not equate home must be followed. Receipts for meals must be kept on file by each college. The guidelines can be accessed online at http://www.college.ms.us . All travel must be recommended and justified by the Workforce Development Center Director and approved by the MCCB prior to travel. The college will require the industry to maintain documents of travel expense for 5 years for audit purposes. Car rental fees, gas, and telephone calls are not considered allowable cost for reimbursement. The maximum reimbursement per company per category will be \$10,000 per fiscal year. This includes the cost of the interest. Individual train-the-trainer travel cost is allowable for a 7-day advance purchased, coach fare ticket. Reimbursement per person will be limited to more than two (2) out-of-state trips per individual per fiscal year up to a maximum of \$15,000 per company. No other cost will be reimbursed for international travel. International train-the-trainer costs shall be reimbursed at maximum of \$500 per person for training registration. | | X | X |
| Vendor Training | Reimbursement for vendor training will be considered on an individual project basis. Vendor training is training provided by a third party not affiliated with the company or the local community/junior college, that: (1) has supplied equipment, software, or other materials to the company and (2) is providing training on utilization of the supplied item(s). Vendor training must be on the specific piece of equipment or software. Vendors may not be present training provided to the college or the company for purposes other than a deliverable item as indicated above. Reimbursement for vendor training will be limited to a maximum of \$20,000 per company per year to include the cost of travel. Receipts for meals must be kept on file by each college. On-site vendor training costs shall be reimbursed for one-half of the total cost, not to exceed \$1,000 a day with 10-day limit for reimbursement per training area. A copy of the training agenda must be furnished to the college for reimbursement. Off-site vendor training costs shall be reimbursed at maximum of \$500 per person for training registration. Training shall be obtained at the closest location to the facility. On-site vendor training is limited to no more than two (2) individuals per training area. Travel costs for off-site vendor training will be reimbursed according to the state rates listed under the Train-the-Trainer Cost category. The type of training must be identified. The state rates listed under the Train-the-Trainer Cost category. The type of training must be identified. The state rates listed under the Train-the-Trainer Cost category. The type of training must be identified. Reimbursement per trainee will be limited to maximum of two (2) out-of-state trips per fiscal year. Receipts for meals must be kept on file by each college. | | X | X |

Schedule 11 03(b) (ii) Recruitment and Training Cost Sharing and Limitation Schedule

1) Unless "Limit" is specified, funding included in table below are estimates only.

Screening and Pre-Employment Funding
Screening and Pre-Employment Funding amounts are estimates for funding necessary to provide needed assessment and training. These activities will be provided at no cost to the Company regardless of actual costs. Extraordinary costs outside the normal scope of services such as head hunters and company-specific assessment will be the responsibility of the Company using MDA Training Grant funds.

Post Employment Funding
Post Employment Funding amounts are the guaranteed funding levels that EMCC will spend on Post Employment training in years 2013-2017. Additional costs will be borne by the Company from the MDA Training Grant.

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|----------|-----------|-----------|-----------|-----------|
| Recruitment and Screening | | | | | |
| ■ On-line job posting and application screening | | | | | |
| WIN Job Center | \$ | \$ | \$ | \$ | \$ |
| ■ Company Head Hunters for professional and technical (Allowable Training Grant Costs) | TBD | TBD | TBD | TBD | TBD |
| Screening / Career Readiness Certification | | | | | |
| ■ East Mississippi Community College | \$75,000 | \$75,000 | \$75,000 | \$75,000 | \$75,000 |
| ■ Mississippi Development Authority | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| Post-Employment Training | | | | | |
| ■ East Mississippi Community College | \$50,000 | \$100,000 | \$200,000 | \$200,000 | \$150,000 |
| ■ Mississippi Development Authority | \$50,000 | \$50,000 | \$100,000 | \$100,000 | \$100,000 |
| Post-Employment Training Limits | | | | | |
| ■ East Mississippi Community College Spending Limits | \$75,000 | \$100,000 | \$250,000 | \$250,000 | \$200,000 |
| ■ Company (Allowable Training Grant Costs) | TBD | TBD | TBD | TBD | TBD |

Schedule 11 05

Workforce Training Delivery Plan

[see attached]

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Schedule 11 05a) – Workforce Training Delivery Plan

[illegible]

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Schedule 11.05(b) Detailed Breakdown of Applicants to Hires

| | | | |
|--------------------------|------------------------|-------------------------------|-------------------|
| 1. Name of the Applicant | 2. Date of Application | 3. Date of Interview | 4. Date of Hire |
| 5. Position Applied For | 6. Position Hired For | 7. Reason for Not Being Hired | 8. Other Comments |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 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 | 101 | 102 | 103 | 104 | 105 | 106 | 107 | 108 | 109 | 110 | 111 | 112 | 113 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | 121 | 122 | 123 | 124 | 125 | 126 | 127 | 128 | 129 | 130 | 131 | 132 | 133 | 134 | 135 | 136 | 137 | 138 | 139 | 140 | 141 | 142 | 143 | 144 | 145 | 146 | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 | 157 | 158 | 159 | 160 | 161 | 162 | 163 | 164 | 165 | 166 | 167 | 168 | 169 | 170 | 171 | 172 | 173 | 174 | 175 | 176 | 177 | 178 | 179 | 180 | 181 | 182 | 183 | 184 | 185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 | 484 | 485 | 486 | 487 | 488 | 489 | 490 | 491 | 492 | 493 | 494 | 495 | 496 | 497 | 498 | 499 | 500 | 501 | 502 | 503 | 504 | 505 | 506 | 507 | 508 | 509 | 510 | 511 | 512 | 513 | 514 | 515 | 516 | 517 | 518 | 519 | 520 | 521 | 522 | 523 | 524 | 525 | 526 | 527 | 528 | 529 | 530 | 531 | 532 | 533 | 534 | 535 | 536 | 537 | 538 | 539 | 540 | 541 | 542 | 543 | 544 | 545 | 546 | 547 | 548 | 549 | 550 | 551 | 552 | 553 | 554 | 555 | 556 | 557 | 558 | 559 | 560 | 561 | 562 | 563 | 564 | 565 | 566 | 567 | 568 | 569 | 570 | 571 | 572 | 573 | 574 | 575 | 576 | 577 | 578 | 579 | 580 | 581 | 582 | 583 | 584 | 585 | 586 | 587 | 588 | 589 | 590 | 591 | 592 | 593 | 594 | 595 | 596 | 597 | 598 | 599 | 600 | 601 | 602 | 603 | 604 | 605 | 606 | 607 | 608 | 609 | 610 | 611 | 612 | 613 | 614 | 615 | 616 | 617 | 618 | 619 | 620 | 621 | 622 | 623 | 624 | 625 | 626 | 627 | 628 | 629 | 630 | 631 | 632 | 633 | 634 | 635 | 636 | 637 | 638 | 639 | 640 | 641 | 642 | 643 | 644 | 645 | 646 | 647 | 648 | 649 | 650 | 651 | 652 | 653 | 654 | 655 | 656 | 657 | 658 | 659 | 660 | 661 | 662 | 663 | 664 | 665 | 666 | 667 | 668 | 669 | 670 | 671 | 672 | 673 | 674 | 675 | 676 | 677 | 678 | 679 | 680 | 681 | 682 | 683 | 684 | 685 | 686 | 687 | 688 | 689 | 690 | 691 | 692 | 693 | 694 | 695 | 696 | 697 | 698 | 699 | 700 | 701 | 702 | 703 | 704 | 705 | 706 | 707 | 708 | 709 | 710 | 711 | 712 | 713 | 714 | 715 | 716 | 717 | 718 | 719 | 720 | 721 | 722 | 723 | 724 | 725 | 726 | 727 | 728 | 729 | 730 | 731 | 732 | 733 | 734 | 735 | 736 | 737 | 738 | 739 | 740 | 741 | 742 | 743 | 744 | 745 | 746 | 747 | 748 | 749 | 750 | 751 | 752 | 753 | 754 | 755 | 756 | 757 | 758 | 759 | 760 | 761 | 762 | 763 | 764 | 765 | 766 | 767 | 768 | 769 | 770 | 771 | 772 | 773 | 774 | 775 | 776 | 777 | 778 | 779 | 780 | 781 | 782 | 783 | 784 | 785 | 786 | 787 | 788 | 789 | 790 | 791 | 792 | 793 | 794 | 795 | 796 | 797 | 798 | 799 | 800 | 801 | 802 | 803 | 804 | 805 | 806 | 807 | 808 | 809 | 810 | 811 | 812 | 813 | 814 | 815 | 816 | 817 | 818 | 819 | 820 | 821 | 822 | 823 | 824 | 825 | 826 | 827 | 828 | 829 | 830 | 831 | 832 | 833 | 834 | 835 | 836 | 837 | 838 | 839 | 840 | 841 | 842 | 843 | 844 | 845 | 846 | 847 | 848 | 849 | 850 | 851 | 852 | 853 | 854 | 855 | 856 | 857 | 858 | 859 | 860 | 861 | 862 | 863 | 864 | 865 | 866 | 867 | 868 | 869 | 870 | 871 | 872 | 873 | 874 | 875 | 876 | 877 | 878 | 879 | 880 | 881 | 882 | 883 | 884 | 885 | 886 | 887 | 888 | 889 | 890 | 891 | 892 | 893 | 894 | 895 | 896 | 897 | 898 | 899 | 900 | 901 | 902 | 903 | 904 | 905 | 906 | 907 | 908 | 909 | 910 | 911 | 912 | 913 | 914 | 915 | 916 | 917 | 918 | 919 | 920 | 921 | 922 | 923 | 924 | 925 | 926 | 927 | 928 | 929 | 930 | 931 | 932 | 933 | 934 | 935 | 936 | 937 | 938 | 939 | 940 | 941 | 942 | 943 | 944 | 945 | 946 | 947 | 948 | 949 | 950 | 951 | 952 | 953 | 954 | 955 | 956 | 957 | 958 | 959 | 960 | 961 | 962 | 963 | 964 | 965 | 966 | 967 | 968 | 969 | 970 | 971 | 972 | 973 | 974 | 975 | 976 | 977 | 978 | 979 | 980 | 981 | 982 | 983 | 984 | 985 | 986 | 987 | 988 | 989 | 990 | 991 | 992 | 993 | 994 | 995 | 996 | 997 | 998 | 999 | 1000 |
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Schedule 12 07(e)

Accelerated Depreciation Schedule

In accordance with Section 12 07(e), the County shall enter into in an accelerated depreciation agreement with the Company, which agreement shall prescribe that the following (i) property classifications and (ii) associated alternative depreciation schedule shall be applicable to the Company's personal property located in the County and used in the Project and/or in any Future Phase

| Federal Asset Class | Description | Federal Class Life (in years) | Federal Tax Recovery Periods (in years) | | Applicable MDOR Accelerated Depreciation Schedule (See Annex 12 07(e)) |
|---------------------|--|-------------------------------|---|-----|--|
| | | | GDS (MACRS) | ADS | |
| 00 11 | Office Furniture, Fixtures and Equipment | 10 | 7 | 10 | I-10 |
| 00 12 | Information Systems (e.g., computers and peripherals) | 6 | 5 | 6 | I-6 |
| 30 1 | Manufacture of Rubber Products - General Manufacturing Equipment | 14 | 7 | 14 | I-10 |
| 30 1 | Manufacture of Rubber Products - Special Equipment | 14 | 7 | 14 | I-7 |
| 30 11 | Manufacture of Rubber Products - Special Tools and Devices | 4 | 3 | 4 | I-3 |

For purposes of the forgoing proposed property classifications and accelerated depreciation schedule, the following definitions will be used by the County

- Office Furniture and Equipment** has the meaning prescribed by IRS Publication 946 (i.e., personal property not considered as designed and manufactured specifically for tire manufacturing lines, cells or processes). Such classification is eligible for ordinary depreciation pursuant to MDOR Depreciation Schedule I-10.
- Information Systems (e.g., computers and peripherals)** has the meaning prescribed by IRS Publication 946. Such classification is eligible for ordinary depreciation pursuant to MDOR Depreciation Schedule I-6.
- Manufacture of Rubber Products - General Manufacturing Equipment** is defined as personal property to be located at the Project which is used in and contributes to the manufacture and processing of automotive tires, provided, however, that such items are usually not considered as designed and manufactured specifically for tire manufacturing lines, cells or processes. Such items of property require little or no alternation to be retrofitted into another manufacturing plant or industry. Such classification is eligible for accelerated depreciation pursuant to MDOR Depreciation Schedule I-10.

- 4 **Manufacture of Rubber Products - Special Equipment** is defined as personal property to be located at the Project which is designed for a specific purpose for use in tire manufacturing lines, cells or processes. The specific purpose has a relatively short economic life due primarily to recurring production model changes and/or new technological innovations. Items in this classification may be refurbished or retrofitted for an alternative use but not without incurring significant capital expense. Such classification is eligible for accelerated depreciation pursuant to MDOR Depreciation Schedule I-7.
- 5 **Manufacture of Rubber Products - Special Tools and Devices** has the meaning prescribed by IRS Publication 946. The specific purpose for any such item of property has a relatively short economic life due to recurring production model changes and/or new technological innovations. Manufacture of Rubber Products - Special Tools and Devices cannot be economically rebuilt or retrofitted for an alternative use. Such classification can be further defined as personal property used in tire manufacturing lines, cells or processes which are of such a specialized nature that their utility and amortization cease with the discontinuance of such products or models. Such classification is eligible for accelerated depreciation pursuant to MDOR Depreciation Schedule I-3.

All other types of Company property located at the Project (not addressed in the above table) will be subject to the applicable class lives prescribed by the MDOR Class Life Tables and the resulting depreciation schedules applicable under Mississippi law.

560

EXHIBIT B

LINK Agreement Amendment

561₁₃

**FIRST AMENDMENT TO
ECONOMIC DEVELOPMENT SERVICES AGREEMENT**

This First Amendment to the Economic Development Services Agreement (this "Amendment") is made and entered into, effective as of the last date of execution, by and among the Golden Triangle Development LINK (the "LINK"), the West Point/Clay County Community Growth Alliance (the "Growth Alliance"), Clay County, Mississippi, acting by and through its Board of Supervisors (the "County") and the City of West Point, Mississippi, acting by and through its Mayor and Board of Selectmen (the "City"), and collectively with the County and the Growth Alliance, the "Customer Parties")

RECITALS

WHEREAS, on or about April 17, 2012, the County, the City and Growth Alliance entered in an Economic Development Services Agreement (the "Original Agreement," a copy of which is attached hereto as Exhibit "A") with The Columbus-Lowndes Development LINK, pursuant to which The Columbus-Lowndes Development LINK agreed to provide industrial development services for the County, the City and the Growth Alliance,

WHEREAS, on or about December 19, 2012, The Columbus-Lowndes Development LINK changed its name to the "Golden Triangle Development LINK,

WHEREAS, under the terms of the Original Agreement, the County, the City and the Growth Alliance have mutual financial obligations to the LINK and, in certain instances, each other,

WHEREAS, Yokohama Tire Corporation (the "Company") has been seeking a desirable location to construct, develop and operate a new tire manufacturing plant and related facilities, the initial phase of which is expected to result in the creation of at least five hundred (500) new, full-time jobs, and is expected to require a capital investment of no less than Three Hundred Million Dollars (\$300,000,000) (the "Initial Project"),

WHEREAS, the Initial Project may subsequently be expanded to include one or more future development phases with the potential to result in as much as One Billion Dollars (\$1,000,000,000) in additional capital investment and the creation of as many as one thousand five hundred (1,500) additional new jobs (each such future development phases, a "Future Phase," and together with the Initial Project, the "Project"),

WHEREAS, the Customer Parties recognize that the Company could locate the Project in other locations and desire to encourage the Company to locate the Project in the County for the benefit of the citizens of the County and the City, and have made specific proposals to the Company for the purpose of inducing the Company to locate the Project in the County,

WHEREAS, in connection with such inducements to the Company, the County has agreed, or will agree, to defray a portion of the costs incurred or to be incurred in connection with the location, construction and/or operation of the Project, including certain facilities and public infrastructure related thereto,

WHEREAS, in order to provide the funding to defray such costs, the County intends to issue bonds pursuant to Section 57-75-37(3)(c) of the Mississippi Code of 1972, as enacted by Section 6 of House Bill No 1, First Extraordinary Session, 2013 of the Mississippi Legislature, in an aggregate principal amount of up to Eleven Million Dollars (\$11,000,000) (the "Project Bonds"),

WHEREAS, the issuance of such Project Bonds as an inducement to the Company, and the resulting location by the Company of the Project in the County, shall benefit the citizens of both the County and City, and

WHEREAS, the Customer Parties therefore desire to amend the Original Agreement in the manner set forth in this Amendment

NOW, THEREFORE, in consideration of the foregoing and of the mutual and reciprocal covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows

AMENDMENT

1 Section 4 02 of the Original Agreement is hereby amended to include the following additional provisions at the end thereof

Notwithstanding any other provision of this Agreement to the contrary, any fee-in-lieu payments resulting from a "project" as defined in Section 57-75-5(f)(xxviii) of the Mississippi Code of 1972, as enacted by Section 1 of House Bill No 1, First Extraordinary Session, 2013 of the Mississippi Legislature (the "Project"), shall be allocated and paid in the following priority and manner

(i) First, the amount necessary for the County to pay any debt service on bonds issued thereby pursuant to Section 57-75-37(3)(c) of the Mississippi Code of 1972, as enacted by Section 6 of House Bill No 1, First Extraordinary Session, 2013 of the Mississippi Legislature, in an aggregate principal amount of up to Eleven Million Dollars (\$11,000,000) (the "Project Bonds") shall be allocated and paid to the County,

(ii) Second, an amount shall be allocated and paid to the applicable school district as follows

(1) the school district's pro rata share of the total fee-in-lieu payment based upon the proportion that the millage rate imposed for such school district by the appropriate levying authority bears to the total

millage rate imposed by such levying authority for all other county or municipal purposes, provided that the remaining portion of the total fee-in-lieu payment (i.e., after first making the preceding payments in accordance with subsection (1)) is more than such pro rata amount, or

(2) the remaining portion of the total fee-in-lieu payment (i.e., after first making the preceding payments in accordance with subsection (1)) if such remaining portion is less than the amount described in subsection (1) above,

(iii) Third, the remaining portion of the total fee-in-lieu payment, if any, but no more than ten percent (10%) of an amount equal to the total fee-in-lieu payment, less the amount paid to the applicable school district in accordance with subsection (ii) above, shall be allocated and paid to the LINK in accordance with this Agreement.

(iv) Fourth and finally, the remaining portion of the total fee-in-lieu payment (i.e., after first making the preceding payments in accordance with subsections (i) through (iii)), if any, shall be allocated between, and paid to, the County and the City in such manner as such parties may agree from time to time

The determination of the amounts necessary to pay the debt service on any Project Bonds shall be made on an annual basis. Further, to the extent that the County issues any additional bonds thereof pursuant to Section 57-75-37(3)(c) of the Mississippi Code of 1972, as enacted by Section 6 of House Bill No. 1, First Extraordinary Session, 2013 of the Mississippi Legislature, to assist in defraying any costs associated with any future expansion of the Project for which the Company commits to invest no less than One Hundred Million (\$100,000,000) in connection therewith, any such bonds issued by the County shall be deemed by the parties hereto to constitute "Project Bonds" for all purposes under this Agreement, including but not limited to this Section 4.02 with respect to the allocation of fee-in-lieu payments paid by the Company or any of its affiliates as a result of the Project.

2 In the event of a conflict between the terms of the Original Agreement and this Amendment, the terms of this Amendment shall control

3 This Amendment may be executed simultaneously in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of parties hereto has executed and delivered this Amendment effective as of latest of the respective dates set forth below

COLUMBUS LOWNDES DEVELOPMENT LINK

By _____
Name Joe Max Higgins
Title Chief Executive Officer
Date _____, 2013

THE WEST POINT/CLAY COUNTY
COMMUNITY GROWTH ALLIANCE

By _____
Name Dwight Dyess
Title Chairman
Date _____, 2013

CITY OF WEST POINT, MISSISSIPPI

ATTEST & SEAL

Clerk, Board of Selectmen

By _____
Name Scott Ross
Title Mayor
Date _____, 2013

CLAY COUNTY, MISSISSIPPI

ATTEST & SEAL

Clerk, Board of Supervisors

By _____
Name Shelton L Deanes
Title President, Board of Supervisors
Date _____, 2013

EXHIBIT A

Economic Development Services Agreement, dated as of April 17, 2012, by and between the Clay County, Mississippi, the City of West Point, Mississippi, the West Point/Clay County Community Growth Alliance and the Golden Triangle Development LINK (formerly, the Columbus-Lowndes Development LINK)

[see attached]

ECONOMIC DEVELOPMENT SERVICES AGREEMENT

This Economic Development Services Agreement ("Agreement") is made and entered into as of the last date of execution (the "Effective Date") by and among the Columbus Lowndes Development LINK (the "LINK"), The West Point/Clay County Community Growth Alliance (the "Growth Alliance"), Clay County, Mississippi, acting by and through its Board of Supervisors (the "County") and the City of West Point, Mississippi, acting by and through its Board of Selectmen (the "City"), and collectively with the County and the Growth Alliance, the "Customer Parties")

RECITALS

A WHEREAS, the Growth Alliance is a Mississippi non-profit corporation, organized, among other things, to promote, encourage, and advance economic, industrial, and commercial growth in the City of West Point and throughout Clay County, Mississippi,

B WHEREAS, the LINK is a Mississippi non-profit corporation, organized, among other things, to promote, encourage and advance economic, industrial, and commercial growth in the City of Columbus, Lowndes County, Mississippi and in the surrounding trade area,

C WHEREAS, during the past several years, the LINK has demonstrated a successful record of attracting and inducing new businesses, including several large manufacturers, to locate in the City of Columbus and/or Lowndes County, and inducing existing businesses to expand their operations resulting in the creation of new jobs, additional tax revenues and other economic benefits in the City of Columbus and Lowndes County;

D WHEREAS, the Customer Parties desire to engage the LINK to provide to the Growth Alliance, for the benefit of the City of West Point and Clay County, Mississippi, the Economic Development Services (as defined herein) and the LINK desires to accept such engagement, subject to the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants, promises and agreements contained herein, and other good and valuable consideration, the parties agree as follows

1 TERM AND TERMINATION

1.01 *Term* The term of this Agreement shall be for a period of three (3) years, beginning May 1, 2012 and ending April 30, 2015 (the "Term"), unless terminated earlier in accordance with this Agreement.

1 02 *Termination by Agreement* This Agreement may be terminated at any time during the Term by mutual written agreement of all of the parties hereto

1 03 *Termination on Notice of a Material Default* In the event that (a) either (i) the LINK shall give written notice to the Growth Alliance that one or more of the Customer Parties has materially defaulted in the performance of any of their obligations under this Agreement, or (ii) the Customer Parties shall each give written notice to the LINK that the LINK has materially defaulted in the performance of any of its obligations under this Agreement, and (b) such material default is not cured within thirty (30) calendar days of the date such notice of default is received, the party providing such notice shall have the right to immediately terminate this Agreement upon the expiration of such thirty (30) day period. For the avoidance of any confusion, a "material default" shall include, *inter alia* (a) in the case of the Customer Parties, the failure of any of the Customer Parties to make any payments required herein to the LINK or, (b) in the case of LINK, (i) the substantial failure by the LINK to provide the Economic Development Services described in Section 2 01 and/or the failure by the LINK to satisfy its obligations described in Section 2 03 and 2 04

1 04 *Termination by Circumstances* Either the LINK or the Customer Parties collectively may, upon six (6) months notice to the other party or parties, as applicable, terminate this Agreement in the event the LINK's current Chief Executive Officer, Joe Max Higgins, no longer serves in such capacity

1 05 *Effect of Termination and Expiration* Upon termination of this Agreement prior to the expiration of the Term in accordance herewith, no party hereto shall have any further obligations hereunder, except for its obligations arising prior to the date of such termination and the obligations of the Customer Parties set forth in Sections 2 03, 4 02 and 5. Upon expiration of the Term of this Agreement, no party hereto shall have any further obligations hereunder, except for its obligations arising prior to the date of such expiration and the obligations of the Customer Parties set forth in Sections 4 02 and 5

2. LINK SERVICES

2 01 *Economic Development Services* The Customer Parties agree to engage and retain the LINK to provide economic development services ("Economic Development Services") as described herein. The LINK agrees to accept such engagement and to discharge its duties in accordance with the terms and conditions provided in this Agreement. For purposes of this Agreement, such Economic Development Services shall mean those types of services currently provided by LINK for the City of Columbus and Lowndes County, Mississippi, including, without limitation, the following: (a) workforce development, (b) existing business expansion and retention, (c) new business attraction and development, (d) research and planning and (e) organizational capacity, provided, however, that the LINK shall not provide any services with respect to any chambers of commerce, main street associations or similar organizations in existence in the City and County unless specifically engaged by the Growth Alliance to do so and only to the extent that the LINK accepts, in its discretion, any such engagement. The LINK shall also identify and make recommendations to one or more Customer Parties with respect to any work deemed by the LINK to be reasonable and necessary in order to provide the Economic Development Services in accordance herewith, including but not limited to any such work by

civil engineers, architects, attorneys, public relations professionals and accountants (collectively, "Support Services"), and the Customer Parties shall be responsible for authorizing, engaging and providing payment for all such Support Services, provided, however, that each of the Customer Parties acknowledges and agrees that the ability of the LINK to provide the Economic Development Services will be materially restricted in the event any of the Customer Parties fail to authorize, engage or provide payment for any Support Services identified and recommended by the LINK to be reasonable and necessary in order to provide the Economic Development Services in accordance herewith, and the LINK shall not be liable for any default by the LINK of its obligations hereunder as a result of such failure.

2.02 *Relationship of the Parties* The LINK is engaged and retained as an independent contractor and not as an officer, agent or employee of any of the Customer Parties

2.03 *LINK Resources* The LINK shall utilize a portion or all, as the LINK determines, in its discretion to be needed, of its personnel, facilities, databases and research in order to provide Economic Development Services to the Growth Alliance in accordance herewith. At its own expense, the LINK shall also select and hire an additional economic developer whose professional services shall be devoted primarily to providing the Economic Development Services to the Growth Alliance in accordance herewith (the "New Developer"). The LINK shall be solely responsible for hiring, training, supervising and, if deemed necessary by the LINK in its discretion, terminating the New Developer. The New Developer shall, at the expense of the LINK (a) have or obtain certification as a Certified Economic Developer (or CED) from the International Economic Development Council, and (b) attend economic development seminars, conferences and training programs within the State of Mississippi and the surrounding region as directed by the Chief Executive Officer of the LINK. Upon the termination of this Agreement by the Customer Parties prior to the expiration of the Term (i.e., April 30, 2015) for any reason except as permitted by Sections 1.03 or 1.04, the Growth Alliance (and to the extent applicable in accordance with Section 3.01, the Customer Parties) shall thereafter be liable to the LINK for the payment or reimbursement of the salary, benefits and other incremental costs incurred by the LINK which are directly associated with the New Developer's employment by the LINK from the date of such termination until April 30, 2015, provided, however, that in the event of termination of this agreement by reason of Section 1.04, the Customer Parties shall be relieved of any such obligation for the New Developer's salary, benefits and other incremental costs from the date of separation of Joe Max Higgins from the employ of the LINK. Notwithstanding any other provisions herein to the contrary, the LINK shall continue throughout the Term to utilize a portion or all, as needed, of its personnel, facilities, databases and research to continue providing such services to the City of Columbus, Lowndes County, Mississippi and the surrounding trade area

2.04 *LINK Governance* The LINK will amend or cause to be amended its bylaws or other organizational documents necessary to expand the size of its Board of Directors to include four (4) additional directors and will, in accordance with its bylaws, permit the appointment or election of such additional directors by the Growth Alliance from among the members thereof (the "New Directors"). The LINK will also amend or cause to be amended its bylaws or other organizational documents necessary to expand the size of its Executive Committee to include two (2) additional Executive Committee members and will, in accordance with its bylaws,

appoint or elect or cause to be appointed or elected such additional committee member from among the New Directors (the "New Committee Members")

2 05 *Competitive Nature of Services* The parties hereto understand and agree that economic development and the recruitment of new business enterprises into a community is a very competitive undertaking and the decision by a business enterprise to locate a new project or expand an existing facility or operation in a particular area depends upon many subjective factors which are beyond the control or influence of the parties hereto, including without limitation, the LINK. The LINK, therefore, makes no guarantees, representations, or express or implied warranties that the Economic Development Services provided by it in accordance with this Agreement will result in any decision by any business enterprise to locate a new project or expand an existing facility or operation in the City or the County. Without limiting any provision of Section 6, the Customer Parties further agree that the LINK shall not, in the performance of its obligations pursuant to this Agreement, be liable to any of the Customer Parties or to any other person for any losses, damages, costs or other expenses, whether direct, indirect, consequential or otherwise, which result from the decision of any business enterprise to not locate a new project or expand an existing facility or operation in the City or County. In particular, the Customer Parties further agree that the LINK shall not be liable to any of the Customer Parties by reason of the failure by any business enterprise to locate a new project or expand an existing facility or operation in the City or County, including without limitation the decision by a business enterprise to locate a new project or expand an existing facility or operation in the City of Columbus or Lowndes County, Mississippi.

3 GROWTH ALLIANCE RESPONSIBILITIES

3 01 *Payment of Service Fees* The Growth Alliance shall promptly pay, as and when due, the Annual Services Fee (as defined in Section 4 01), any Performance-Based Fees (as defined in Section 4 02) and any other fees, costs or expenses required hereunder. Subject to annual appropriation of City and County funds by their respective governing bodies, the City and the County hereby agree to continue to provide an annual budget authorization to be paid through quarterly disbursements from the City and the County to the Growth Alliance for the purpose of funding, and timely making all payments to the LINK required herein to fund, the Economic Development Services. Notwithstanding the foregoing, (a) the City, as a party hereto, shall be, and hereby agrees that it is jointly and severally liable with the Growth Alliance to the LINK for the payment of up to One Hundred Fifty Thousand (\$150,000) of each Annual Services Fee, the full amount of any Performance-Based Fees attributable to the City pursuant to Section 4 03, and up to fifty percent (50%) of any other fees, costs or expenses required herein, including without limitation the payment of costs and expenses directly associated with the New Developer upon the termination of this Agreement by the Customer Parties prior to the expiration of the Term pursuant to Section 2 03, and (b) the County, as a party hereto, shall be, and hereby agrees that it is jointly and severally liable with the Growth Alliance to the LINK for the payment of up to One Hundred Fifty Thousand (\$150,000) of each Annual Services Fee, the full amount of any Performance-Based Fees attributable to the County pursuant to Section 4 03, and up to fifty percent (50%) of any other fees, costs or expenses required herein, including without limitation the payment of costs and expenses directly associated with the New Developer upon the termination of this Agreement by the Customer Parties prior to the expiration of the Term pursuant to Section 2 03.

3.02 *Contact* The CEO of the LINK shall select from among the New Committee Members one or more individuals to serve as the Customer Parties' primary point of contact for the LINK. The parties hereto acknowledge and agree that economic development projects and related activities frequently require involvement by both private and public third parties, including without limitation, the Mississippi Development Authority, Tennessee Valley Authority, the Appalachian Regional Commission, the U.S. Department of Housing and Urban Development, the U.S. Department of Agriculture, local water and sewer systems and natural gas companies. To minimize any confusion or miscommunications between such third parties with respect to economic development projects, the Customer Parties agree that they will, to the extent feasible, request of such third parties that the LINK serve as the initial, and thereafter the primary, point of contact for such third parties during the Term hereof with respect to such economic development projects. The Customer Parties further agree that they shall not issue or permit the issuance of any press releases or make or permit the making of any public announcements without first consulting with the LINK regarding such matters and affording the LINK an opportunity to provide any feedback or input with respect thereto.

4 ECONOMIC DEVELOPMENT SERVICES FEES

4.01 *Annual Service Fees* Subject to Section 3.01, the sum of Three Hundred Fifty Thousand Dollars (\$350,000.00) (the "Annual Services Fee") shall be paid to the LINK annually for each year during the Term. The payment of each Annual Services Fee shall be made in periodic installment payments to the LINK each year during the Term of the Agreement as follows:

| <u>Payment Due Date</u> | <u>Installment Payment Amount</u> |
|-------------------------|-----------------------------------|
| May 1, 2012 | \$58,333.33 |
| July 1, 2012 | \$87,500.00 |
| October 1, 2012 | \$87,500.00 |
| January 1, 2013 | \$87,500.00 |
| April 1, 2013 | \$87,500.00 |
| July 1, 2013 | \$87,500.00 |
| October 1, 2013 | \$87,500.00 |
| January 1, 2014 | \$87,500.00 |
| April 1, 2014 | \$87,500.00 |
| July 1, 2014 | \$87,500.00 |
| October 1, 2014 | \$87,500.00 |
| January 1, 2015 | \$87,500.00 |
| April 1, 2015 | \$29,166.67 |

Provided, however, in the event the Agreement is terminated prior to the end of the Term in accordance with this Agreement, compensation shall be pro-rated based upon a 365-day calendar year.

4.02 *Performance-Based Fees* The parties hereto acknowledge and agree that among other Economic Development Services to be provided hereunder, the Customer Parties desire that the LINK, and the LINK agrees to, endeavor to attract and induce significant economic

development projects to locate in the City and/or the County in order to create new jobs, tax revenues and other economic benefits. The LINK shall therefore be entitled to receive, additional performance-based fees equal to ten percent (10%) of the amount of any fee-in-lieu of (ad valorem) tax payments received by the City and/or the County (but not to the West Point Municipal Separate School District or the Clay County School District) from any taxpayer that enters into a fee-in-lieu agreement pursuant to (a) Section 27-31-104 of the Mississippi Code of 1972, as amended, or (b) pursuant to any new legislation enacted by the Mississippi Legislature (each a "Performance-Based Fee"). During each year of the term of any such fee-in-lieu agreement, the payment of any Performance-Based Fee shall be payable in full to the LINK, at its principal place of business, within ninety (90) days after the receipt by the County and/or City, as applicable, of the related fee-in-lieu of (ad valorem) tax payments from the taxpayer. The Customer Parties acknowledge and agree that the entitlement of the LINK to all of the Performance-Based Fees arising from a particular fee-in-lieu agreement accrues on the date such agreement is executed by the parties thereto during the Term, and that the rights of the LINK to receive, and the obligations of the Customer Parties to pay such Performance-Based Fees with respect to a particular fee-in-lieu agreement shall (x) survive the expiration or termination of this Agreement and (y) continue until such fee-in-lieu agreement expires or is terminated. Notwithstanding any provision of Section 3-01 to the contrary, (y) the liability of each of the City and the County thereunder to fund, directly or indirectly, any Performance-Based Fee payment required hereunder shall be limited to the amount of the associated fee-in-lieu of (ad valorem) tax payment received by the City and the County, respectively.

5 NON-SOLICITATION

As further inducement for the LINK to enter into this Agreement, each of the Customer Parties agrees that, for a period of two (2) years after the termination or expiration of this Agreement for any reason, it shall not, directly or indirectly, (i) induce or attempt to induce any officer, director or employee of the LINK, including without limitation, the New Developer, to leave the employ of the LINK or otherwise sever any relationship therewith; (ii) employ or otherwise engage as an employee, independent contractor or otherwise any such officer, director or employee of the LINK who, within the preceding one (1) year period, has been an officer, director or employee of the LINK, or (iii) in any way interfere with the relationship between the LINK and any officer, director or employee thereof.

6 LIMITATIONS OF LIABILITY, INDEMNITY

The parties hereto acknowledge and agree that, as a result of this Agreement, (a) the sole relationship between the LINK and any of the Customer Parties is that of a services provider (i.e., the LINK) and its customers (i.e., the Customer Parties), and (b) the LINK is engaged and retained solely as an independent contractor and not as an officer, agent or employee of any of the Customer Parties, and therefore, without limiting any express remedies set forth in this Agreement, neither the LINK nor any of the Customer Parties shall be liable to each other or any third party for any indirect, consequential, punitive, exemplary or special damages, or any damage to third parties arising out of this Agreement or any breach of this Agreement. The Growth Alliance shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and defend the LINK and any employee, officer, director, member, stockholder, committee or board member, agent or representative thereof from and against any and all

liabilities, damages, actions, costs, losses, claims and expenses (including reasonable attorney's fees) ("Claims") arising out of, caused by or resulting from the execution, delivery and/or performance of the Growth Alliance's obligations under this Agreement. Notwithstanding the foregoing sentence, the parties hereto agree that the Growth Alliance is not responsible for any indemnity obligation hereunder to the extent such obligation arises from the negligent or willful acts or omissions of the LINK. The LINK shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and defend the Customer Parties and any employee, officer, director, member, stockholder, committee or board member, agent or representative thereof from and against any and all Claims arising out of, caused by or resulting from the execution, delivery and/or performance of the LINK's obligations under this Agreement. Notwithstanding the foregoing sentence, the parties hereto agree that the LINK is not responsible for any indemnity obligation hereunder to the extent such obligation arises from the negligent or willful acts or omissions of the Growth Alliance or the other Customer Parties.

7 MISCELLANEOUS PROVISIONS

7.01 *Amendment* The parties hereto may amend, modify or supplement this Agreement in such manner as may be agreed upon, but only by an instrument in writing executed by the parties to this Agreement. Neither this Agreement nor any term or provision may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought and then such change, waiver, discharge or termination shall be effective only for the time and to the extent set forth in writing.

7.02 *Failure or Indulgence Not a Waiver, Cumulative Remedies* No failure or delay on the part of a party to this Agreement to exercise any power, right or privilege under this Agreement shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. All rights and remedies existing under this Agreement are cumulative to and not exclusive of any rights or remedies otherwise available.

7.03 *Severability* In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction shall not in any way be effected or impaired.

7.04 *Headings* Section and subsection headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

7.05 *Successors and Assigns* This Agreement shall be binding upon the parties hereto and their respective successors, assigns, executors, administrators and others in privity.

7.06 *Counterparts, Effectiveness* This Agreement and any amendments, waivers, or supplements may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all

EXECUTION COPY

such counterparts together shall constitute but one and the same instrument. This Agreement shall become effective upon the execution of the counterpart by each of the parties hereto.

7.07 *Construction* Words of any gender used shall be held to include any other gender and words in the singular number shall be held to include the plural, when the sense requires.

7.08 *Additional Documents* The parties hereto agree to execute and deliver such additional documents and instruments that are reasonably necessary or appropriate to enforce, effectuate, further the purposes of this Agreement or otherwise carry out its terms.

7.09 *Notices* Any notice shall be conclusively deemed to have been received by a party and be effective on the day on which delivered to such party at the address set forth below (or at such other address as such party shall specify to the other party in writing) or if sent by registered or certified mail, on the third business day after the day on which mailed, addressed to such party at said address.

| | |
|---------------------------|---|
| If to the LINK | Columbus Lowndes Development LINK Attention: Chief Executive Officer P O Box 1328 Columbus, MS 38702 |
| With a copy to | J Gordon Flowers Brunini Law Firm P O Box 7520 Columbus, MS 39702 |
| If to the Growth Alliance | The West Point/Clay County Community Growth Alliance 510 East Broad Street West Point, MS 39773 |
| With a copy to | Michelle D. Easterling Edwards Stoney Marshall Helveston & Easterling P O Box 835 West Point, MS 39773 |
| If to the City | City of West Point, Mississippi Attention: Mayor 204 Commerce Street West Point, MS 39773 |
| With a copy to | Orlando R. Richmond, Sr Butler, Snow, O'Mara, Stevens and Cannada, PLLC Renaissance at Colony Park 1020 Highland Colony Parkway, Suite 1400 Ridgeland, MS 39157 |
| If to the County | Clay County, Mississippi |

EXECUTION COPY

Attention President, Board of Supervisors
205 Court Street
West Point, MS 39773

With a copy to

Robert B. Marshall, Jr
Edwards, Storey, Marshall, Helveston & Easterling, LLP
103 E. Broad Street
West Point, Mississippi 39773

7.10 *Entire Agreement.* This Agreement supercedes all previous contracts and constitutes the entire Agreement between the parties respecting the subject matter, and no oral statements or prior written material not specifically incorporated in this Agreement shall be of any force and effect.

7.11 *Authority and Consents.* Each party hereto represents and warrants to the other parties that it has the right, power, legal capacity and authority to enter into this Agreement, and to perform its obligations under this Agreement, and no approvals or consents of any persons not a party hereto are necessary in connection therewith. The execution and delivery of this Agreement has been duly authorized by all necessary corporate or governing body action, as applicable, on behalf of each party. This Agreement has been duly and validly executed and delivered by each party hereto to the other, and constitutes the legal, valid and binding agreement of each party and is enforceable in accordance with its terms.

7.12 *Governing Law.* This Agreement shall be governed by the laws of the State of Mississippi.

7.13 *Arbitration.* To the extent there are disputes between the Customer Parties and the LINK relating to this Agreement which cannot be resolved by the parties, all such disputes shall, to the extent permitted by applicable law, be subject to arbitration conducted in Columbus, Mississippi in accordance with the Commercial Arbitration Rules of the American Arbitration Association. In the event that the Customer Parties desire to initiate such an arbitration, they shall send written notice to the LINK, or the event that the LINK desires to initiate such an arbitration, it shall send written notice to the Customer Parties, specifying that such notifying party or parties desire(s) to commence such arbitration. During the thirty (30) day period following the delivery of such notice, the parties hereto shall endeavor to agree upon the selection an arbitrator. If the parties hereto cannot agree upon the selection of an arbitrator to resolve such dispute, the Customer Parties shall collectively select an arbitrator, the LINK shall select an arbitrator and the two arbitrators shall within ten (10) days thereafter designate a third arbitrator. If a party fails to designate an arbitrator within ten (10) days of the expiration of the initial thirty (30) day period, an arbitrator with experience in resolving the type of dispute that has arisen between the parties shall be appointed by the President of the American Arbitration Association upon application by the other party. The cost of arbitration shall be assessed by the arbitrator(s) based on the relative merits and reasonableness of the parties' positions and actions in the arbitration. The award rendered by the arbitrators shall be final and binding upon the parties and shall not be subject to appeal. The award rendered by the arbitrators may be entered in and shall be specifically enforceable in any court of competent jurisdiction. Together with the

award, the arbitrators shall provide a written explanation of the basis for the award. Any monetary award rendered by the arbitrators shall be paid within thirty (30) days from the date of the award **THE PARTIES HERETO UNDERSTAND THAT THIS IS AN AGREEMENT AMONG THEM TO SETTLE DISPUTES BY BINDING ARBITRATION, REPLACING THE RIGHT TO HAVE SUCH MATTERS DETERMINED BY A COURT, EITHER WITH OR WITHOUT A JURY, AND WAIVING ANY RIGHTS TO PUNITIVE DAMAGES OR CLASS ACTIONS**

[SIGNATURE PAGE(S) FOLLOW]

EXECUTION COPY

IN WITNESS WHEREOF, this Agreement has been duly executed by each of the parties hereto as of the respective dates set forth below.

COLUMBUS LOWNDES DEVELOPMENT LINK

By: [Signature]
Name: Joe Max Higgins
Title: Chief Executive Officer
Date: 4/17, 2012

THE WEST POINT/CLAY COUNTY
COMMUNITY GROWTH ALLIANCE

By: [Signature]
Name: Jackie Edwards
Title: Chairman
Date: April 17, 2012



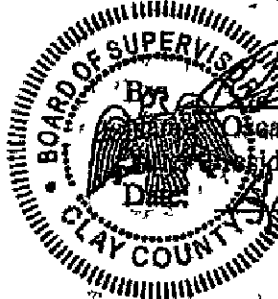
CITY OF WEST POINT, MISSISSIPPI

By: [Signature]
Name: Scott Ross
Title: Mayor
Date: 4/17, 2012

ATTEST & SEAL

[Signature]
Dorothy Ryland
Clerk, Board of Aldermen

CLAY COUNTY, MISSISSIPPI



By: [Signature]
Name: Oscar L. Lummus
Title: President, Board of Supervisors
Date: April 17, 2012

ATTEST & SEAL

[Signature]
Clerk, Board of Supervisors

**FIRST AMENDMENT TO INTERLOCAL AGREEMENT
BETWEEN CLAY COUNTY, MISSISSIPPI, AND
THE CITY OF WEST POINT, MISSISSIPPI**

This First Amendment to the Interlocal Agreement (this "Amendment") is made and entered into, effective as of the date specified in paragraph 5 hereof, by and among Clay County, Mississippi (the "County"), acting by and through its Board of Supervisors, and the City of West Point, Mississippi (the "City"), acting by and through its Mayor and Board of Selectmen

RECITALS

WHEREAS, on April 17, 2012, the County, the City and the West Point/Clay County Community Growth Alliance (the "Growth Alliance") entered in an Economic Development Services Agreement (the "Economic Development Services Agreement") with The Columbus-Lowndes Development LINK, pursuant to which The Columbus-Lowndes Development LINK agreed to provide industrial development services for the County, the City and the Growth Alliance,

WHEREAS, on or about December 19, 2012, The Columbus-Lowndes Development LINK changed its name to the "Golden Triangle Development LINK (the "LINK)",

WHEREAS, under the terms of the Economic Development Services Agreement, the County, the City and the Growth Alliance have mutual financial obligations to the LINK and, in certain instances, each other,

WHEREAS, on July 10, 2012, the County and the City entered into that certain Interlocal Agreement between such parties (a copy of which is attached hereto as Exhibit "A"), pursuant to which the County and City agreed to, among other things, share equally in the payment of certain additional costs incurred, and the receipt of ad valorem taxes, with the exception of school district taxes, received, in connection with the location of a new industrial enterprise in Clay County,

WHEREAS, Yokohama Tire Corporation (the "Company") has been seeking a desirable location to construct, develop and operate a new tire manufacturing plant and related facilities, the initial phase of which is expected to result in the creation of at least five hundred (500) new, full-time jobs, and is expected to require a capital investment of no less than Three Hundred Million Dollars (\$300,000,000) (the "Initial Project"),

WHEREAS, the Initial Project may subsequently be expanded to include one or more future development phases with the potential to result in as much as One Billion Dollars (\$1,000,000,000) in additional capital investment and the creation of as many as one thousand five hundred (1,500) additional new jobs (each such future development phases, a "Future Phase," and together with the Initial Project, the "Project"),

WHEREAS, the County and the City recognize that the Company could locate the Project in other locations and desire to encourage the Company to locate the Project in the County for the benefit of the citizens of the County and the City, and have made specific proposals to the Company for the purpose of inducing the Company to locate the Project in the County,

WHEREAS, in connection with such inducements to the Company, the County has agreed, or will agree, to defray a portion of the costs incurred or to be incurred in connection with the location, construction and/or operation of the Project, including certain facilities and public infrastructure related thereto,

WHEREAS, in order to provide the funding to defray such costs, the County intends to issue bonds pursuant to Section 57-75-37(3)(c) of the Mississippi Code of 1972, as enacted by Section 6 of House Bill No 1, First Extraordinary Session, 2013 of the Mississippi Legislature, in an aggregate principal amount of up to Eleven Million Dollars (\$11,000,000) (the "Project Bonds"),

WHEREAS, the issuance of such Project Bonds as an inducement to the Company, and the resulting location by the Company of the Project in the County, shall benefit the citizens of both the County and City, and

WHEREAS, the County and the City therefore desire to amend the Interlocal Agreement in the manner set forth in this Amendment

NOW, THEREFORE, in consideration of the foregoing and of the mutual and reciprocal covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows

AMENDMENT

1 Paragraph 2 of the Interlocal Agreement is hereby amended to include the following additional sentence at the end thereof

Notwithstanding any other provision of this paragraph to the contrary, Clay County and West Point shall each be responsible for its own costs and additional fees incurred thereby in connection with a "project" as defined in Section 57-75-5(f)(xxviii) of the Mississippi Code of 1972, as enacted by Section 1 of House Bill No 1, First Extraordinary Session, 2013 of the Mississippi Legislature (the "Project")

2 Paragraph 3 of the Interlocal Agreement is hereby amended to include the following additional sentence at the end thereof

Notwithstanding any other provision of this paragraph to the contrary, only that portion of any ad valorem taxes (other than school district taxes) paid by Yokohama Tire Corporation (the "Company") or any of its affiliates as a result of

the Project in excess of the amount necessary for Clay County to pay the debt service on bonds issued by Clay County pursuant to Section 57-75-37(3)(c) of the Mississippi Code of 1972, as enacted by Section 6 of House Bill No 1, First Extraordinary Session, 2013 of the Mississippi Legislature, in an aggregate principal amount of up to Eleven Million Dollars (\$11,000,000) (the "Project Bonds") shall be shared equally by Clay County and West Point

3 Paragraph 4 of the Interlocal Agreement is hereby amended and restated in its entirety as follows

4 **In Lieu Fees** Section 4 02 of the Economic Development Services Agreement provides for a ten percent (10%) performance fee to the LINK in the event of fee-in-lieu payments made pursuant to Section 27-31-104 of the Mississippi Code of 1972, as amended, or other legislation enacted by the Mississippi Legislature. In the event of such fee-in-lieu payments, Clay County and West Point shall share equally in that portion of such fee-in-lieu payments which are not otherwise payable to the applicable school district in accordance with such statute or other legislation. Notwithstanding any other provision of this paragraph to the contrary, only that portion of any fee-in-lieu payments paid by the Company or any of its affiliates as a result of the Project (a) in excess of the amount necessary for Clay County to pay the debt service on any Project Bonds issued thereby and (b) payable to the applicable district in accordance applicable law, shall be shared equally by Clay County and West Point. For the avoidance of any confusion, any such fee-in-lieu payments shall be allocated and paid in the following priority and manner

(i) First, the amount necessary for the County to pay the debt service on any Project Bonds issued thereby shall be allocated and paid to the County;

(ii) Second, an amount shall be allocated and paid to the applicable school district as follows

(1) the school district's pro rata share of the total fee-in-lieu payment based upon the proportion that the millage rate imposed for such school district by the appropriate levying authority bears to the total millage rate imposed by such levying authority for all other county or municipal purposes, provided that the remaining portion of the total fee-in-lieu payment (i.e., after first making the preceding payments in accordance with subsection (i)) is more than such pro rata amount, or

(2) the remaining portion of the total fee-in-lieu payment (i.e., after first making the preceding payments in accordance with subsection (i)) if such remaining portion is less than the amount described in subsection (1) above,

(iii) Third, the remaining portion of the total fee-in-lieu payment, if any, but no more than ten percent (10%) of an amount equal to the total fee-in-

lieu payment, less the amount paid to the applicable school district in accordance with subsection (ii) above, shall be allocated and paid to the LINK in accordance with the Economic Development Services Agreement, and

(iv) Fourth and finally, the remaining portion of the total fee-in-lieu payment (i.e., after first making the preceding payments in accordance with subsections (i) through (iii)), if any, shall be shared equally by, and paid in equal amounts to, Clay County and West Point

4 Paragraph 5 of the Interlocal Agreement is hereby amended and restated in its entirety as follows

5 **General Import of Agreement** Except as otherwise provided in paragraphs 2, 3 and 4 of this Agreement, Clay County and West Point acknowledge that the import of this agreement is to share equally in the expenses and benefits of the *Economic Development Services Agreement* with the LINK, and all provisions herein shall be construed on such premise, provided, however, that it is also the intent of the parties hereto that (a) Clay County shall be entitled to receive and retain any portion of the ad valorem taxes and/or fee-in-lieu of tax payments paid by the Company or any of its affiliates as a result of the Project in the amount necessary for Clay County to pay the debt service on any Project Bonds issued thereby, and (b) any such amounts in excess of the amounts required by Clay County to pay the debt service on the Project Bonds, other than those amounts payable to the applicable school district in accordance with Section 27-31-104 of the Mississippi Code of 1972, as amended, shall be shared equally between Clay County and West Point. The determination of the amounts necessary to pay the debt service on the Project Bonds shall be made on an annual basis. Further, the extent that Clay County issues any additional bonds thereof pursuant to Section 57-75-37(3)(c) of the Mississippi Code of 1972, as enacted by Section 6 of House Bill No. 1, First Extraordinary Session, 2013 of the Mississippi Legislature, to assist in defraying any costs associated with any future expansion of the Project for which the Company commits to invest no less than One Hundred Million (\$100,000,000) in connection therewith, any such bonds issued by Clay County shall be deemed by the parties hereto to constitute "Project Bonds" for all purposes under this Agreement, including but not limited to Paragraph 4 hereof with respect to the allocation of fee-in-lieu payments paid by the Company or any of its affiliates as a result of the Project

5 Each governing authority, as defined by Section 17-13-5 of the Mississippi Code of 1972, as amended, has approved the execution of this Amendment by resolution spread upon its minutes prior to the execution hereof by its authorized representative. This Amendment shall be submitted to the Attorney General of the State of Mississippi for approval, and once approved thereby, a copy of this Amendment shall be immediately filed with the Chancery Clerk of Clay County and with the Secretary of State of the State of Mississippi. This Amendment shall be effective upon approval by the governing authorities of Clay County and West Point, approval

by the Attorney General of the State of Mississippi and the filing of a copy hereof with the Chancery Clerk of Clay County and with the Secretary of State of the State of Mississippi

6 In the event of a conflict between the terms of the Interlocal Agreement and this Amendment, the terms of this Amendment shall control

7 This Amendment may be executed simultaneously in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]

[SIGNATURE PAGES FOLLOW]

EXECUTION COPY

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment on the respective dates noted below, and effective as of the date specified in paragraph 5 hereof

DATED _____, 2013

CLAY COUNTY, MISSISSIPPI

By _____

Name Shelton L Deanes

Title President, Board of Supervisors

ATTESTED BY

SEAL

Chancery Clerk, Clay County

DATED _____, 2013

CITY OF WEST POINT, MISSISSIPPI

By _____

Name Scott Ross

Title Mayor

ATTESTED BY

SEAL

City Clerk, City of West Point

EXHIBIT A

Interlocal Agreement, dated as of July 10, 2012,
between Clay County, Mississippi, and the City of West Point, Mississippi

[see attached]

STATE OF MISSISSIPPI



JIM HOOD
ATTORNEY GENERAL

OPINIONS
DIVISION

August 10, 2012

Ms Amy Berry
Chancery Clerk, Clay County
Post Office Box 815
West Point, Mississippi 39773

Re: Interlocal Cooperation Agreement between the City of West Point and
Clay County

Dear Ms. Berry:

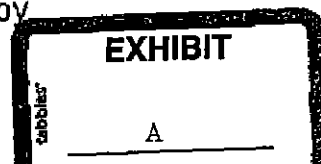
OFFICIAL OPINION
Attorney General Jim Hood has received your request to review and approve the above-referenced Interlocal Agreement and has referred it to me for research and reply. As required by Miss. Code Ann. Section 17-13-11(1972), all interlocal agreements must be approved by the Attorney General before they may go into effect. This agreement involves the mutual financial obligations of the city of West Point and Clay County to the The West Point/Clay County Growth Alliance.

We have examined the agreement pursuant to the Interlocal Cooperation Act of 1974, Miss. Code Ann. Sections 17-13-1 et seq. (1972) and find that the agreement is in proper form and compatible with the laws of the State of Mississippi and is hereby approved. We should note that the agreement must have been approved by resolution on the minutes of the governing authorities who are parties to the agreement. With respect to the effect of the agreement on successor boards as it relates to the duration of the agreement, this office has consistently opined that contracts or agreements extending beyond the term of the current governing body are voidable by the succeeding board.

Prior to becoming effective, the agreement must, in addition to receiving the approval of this office, be filed with the chancery clerk of each county in which any party to the agreement is located and with the Secretary of State. Please note that any amendments to the agreement must also be approved by this office.

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450 HIGH STREET POST OFFICE BOX 220 JACKSON MISSISSIPPI 39205 0220
TELEPHONE (601) 359-3680 FACSIMILE (601) 359-2285



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Ms Amy Berry
August 10, 2012
Page two

If our office may be of further assistance, please advise.

Sincerely,



Leigh Triche Janous
Special Assistant Attorney General

Enclosure

OPINION

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INTERLOCAL AGREEMENT

THIS AGREEMENT is made and entered into on the date hereinafter set forth by and between the City of West Point, Mississippi, by and through its governing authorities, the Board of Mayor and Selectmen of the City of West Point ("West Point"), and Clay County, Mississippi, by and through its governing authorities, the Clay County Board of Supervisors ("Clay County")

WHEREAS, on April 17, 2012, Clay County, West Point and The West Point/Clay County Growth Alliance (the "Growth Alliance") entered into an *Economic Development Services Agreement* with the Columbus Lowndes County Development Link ("The LINK") wherein the LINK will provide industrial development services for the Customer Parties for a contract period of three (3) years, and

WHEREAS, under the terms of the said *Economic Development Services Agreement* Clay County and West Point will have mutual financial obligations and desire to reduce to writing the respective obligations and benefits to be derived to Clay County and West Point in the event of the location of industries to West Point and Clay County,

NOW, THEREFORE, by the mutual covenants and promises contained herein, the parties agree as follows

1 Primary Funding of Agreement Clay County and West Point acknowledge their respective obligations of \$150,000.00 per year, each to the Growth Alliance. Clay County and West Point agree to remit such amounts to the Growth Alliance in a timely manner, not to exceed quarterly, so that the Growth Alliance can meet the funding requirements due under the terms of the *Economic Development Services Agreement*

2 Additional Fees and Costs Section 2.01 of the *Economic Services Agreement* describes certain additional costs such as fees of engineers, architects, attorneys, public relations professionals and accountants which may be incurred in the providing of economic services by the LINK. Such additional services must first be approved by the Customer Parties. In the event such additional fees are so approved, Clay County and West Point shall each be responsible for one-half (1/2) of such additional fees

3 Ad Valorem Taxes. In the event of the location of an industry to Clay County, Mississippi, all ad valorem taxes, with the exception of school district taxes, paid by such industry shall be shared equally by Clay County and West Point whether such industry is located within or without of the city limits of West Point, Mississippi. Any school taxes shall be received by the school district in which such industry may be physically located

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4 In Lieu Fees Section 4 02 of the *Economic Services Agreement* provides for a ten percent (10%) performance based fee to the LINK in the event of in lieu payments made pursuant to Section 27-31-104 of the Mississippi Code of 1972, as amended, or other new legislation enacted by the Mississippi Legislature. In the event of such in lieu payments, Clay County and West Point shall share equally the remaining ninety percent (90%) of such payments.

5 General Import of Agreement Whether specifically stated or not in this agreement, Clay County and West Point acknowledge that the import of this agreement is to equally share in the expenses and benefits of the *Economic Services Agreement* with the LINK. All provisions herein shall be construed on that premise.

6 Duration and Termination This Agreement shall remain in force and effect until WEST POINT or CLAY COUNTY during the duration of the *Economic Services Agreement* with the LINK and for so long as expenses are incurred or benefits derived from such *Economic Services Agreement*.

7 Governing Law This Agreement shall be interpreted and construed under the laws of the State of Mississippi.

8 Amendment No amendment or modification to this Agreement shall be effective unless reduced to writing and signed by all parties hereto. No waiver of any breach of this Agreement by any party hereto shall be construed to be a waiver of any succeeding breach. This Agreement has been fully negotiated and shall not be construed against either party as a result of the preparation of this Agreement.

9 Authority Each governing authority, as defined by § 17-13-5 of the Mississippi Code of 1972, Annotated, as amended, has approved the entering into this Agreement by resolution entered on its minutes. This Agreement shall be submitted to the Attorney General of Mississippi for approval, and when approved, a copy shall be immediately filed with the Chancery Clerk of Clay County, Mississippi and with the Secretary of State. This Agreement shall be effective upon approval by the governing bodies of WEST POINT and CLAY COUNTY and the Attorney General of the State of Mississippi.

10 Force Majeure In the event that WEST POINT or CLAY COUNTY is delayed, hindered, or prevented from the performance of any requirement hereunder by reason of general civil disturbance, riot, labor dispute, strike, flood, tornado, or other natural disaster, or for other reasons, other than governmental or financial, which are totally beyond control of such party, the performance of the requirements shall be excused for the period of the delay.

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11 Assignment This Agreement shall not be assigned except upon written agreement of all the parties

12. Miscellaneous. The parties acknowledge that this Agreement contains the full, complete and entire agreement between the parties regarding the participation of Clay County and West Point in the referenced *Economic Services Agreement* and that this Agreement supersedes all other agreements, correspondence and understandings, verbal or in writing

13 Notice Notices to the parties under this Agreement shall be sent via registered or certified mail, return receipt requested, to the following addresses

WEST POINT
Office of the Mayor
Post Office Box 1217
West Point, MS 39773

CLAY COUNTY
Clay County Board of Supervisors
Post Office Box 815
West Point, MS 39773

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates noted below

DATED

7-10-12



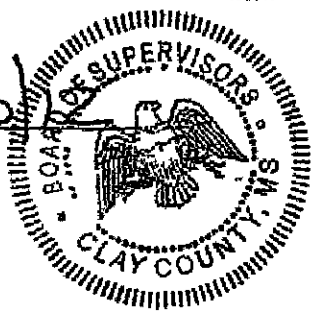
BY

Scott Ross

Mayor of the City of West Point

DATED

5/10/12



CLAY COUNTY, MISSISSIPPI

BY

John L. Lamm

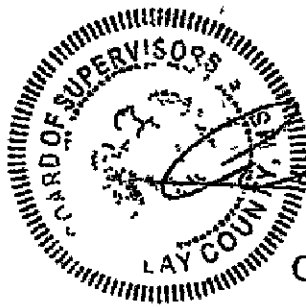
President of Clay County
Board of Supervisors

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Clerk's Certificate

I, the undersigned, do hereby certify that the above and foregoing is a true and correct copy of that certain resolution which was duly approved and adopted by the Clay County Board of Supervisors, in regular meeting assembled on this 10th day of May, 2012, as the same appears of record in the official minutes of record in my office

This the 10th day of May, 2012



L. Berry
Chancery Clerk

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Clerk's Certificate

I, the undersigned, do hereby certify that the Interlocal Link Agreement between the City of West Point, and the County of Clay, that was unanimous accepted by the City of West Point Board of Selectmen, in their Regular Meeting assembled on the 10th day of July, 2012 as the same appears of record in the official minutes of record in my office in Minute Book 37 at page TBA.

This the 18th day of July, 2012



Lela Q. Jack
Lela Q. Jack, City Clerk

b 711
916

10 ysb

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THIS STATE OF MISSISSIPPI

County of Clay

AMY G. BERRY, Clerk of the Chancery Court in and for said County and State, do hereby certify that the within Instrument was filed in this office for the record on the 18 day of July, 20 12, at 4:42 o'clock P. M. and the same was duly recorded in Local Record 1 Page 290 on this 18 day of July, 20 12.
Given under my hand and seal of office at West Point, Mississippi

By Amy G. Berry
AMY G. BERRY, Chancery Clerk

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STATE OF MISSISSIPPI
COUNTY OF CLAY

I Amy G Berry, Chancery Clerk in and for said county and state do hereby certify that the above and foregoing is a true and correct copy of Internal Revenue as same as appears on record in Internal Revenue in the office of the Chancery Clerk in West Point, Mississippi.

Given under my hand and official seal this the 24 day of July A. D., 20 12
AMY G BERRY Chancery Clerk
CLAY COUNTY, MISSISSIPPI
By Amy G Berry D.C.



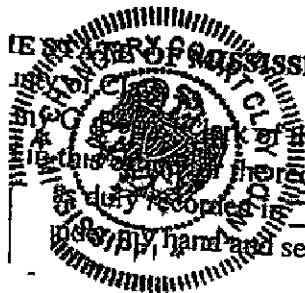
RECEIVED
JUL 26 2012

ATTORNEY GENERAL'S OFFICE

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STATE OF MISSISSIPPI
COUNTY OF CLAY

I, Amy G Berry, Chancery Clerk of the Chancery Court in and for said County and State, do hereby certify that the within Instrument was duly recorded in the record on the 17 day of August, 20 12, at 12:22 o'clock P M and the 1042 Record Page 274 on this 17 day of Aug, 20 12
Given under my hand and seal of office at West Point, Mississippi
By Amy G Berry D.C.
AMY G BERRY, Chancery Clerk



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EXHIBIT C

Interlocal Agreement Amendment

{JX050342 1}

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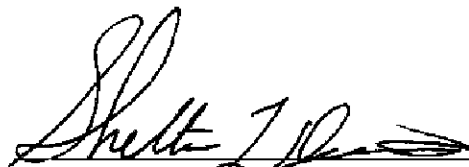
NO _____

IN THE MATTER OF ADJOURNING

There came on this day for consideration the matter of adjourning

After motion by R B Davis and second by Luke Lummus this Board doth vote
unanimously to adjourn until Monday, May 6, 2013, at 9 00 a m

SO ORDERED this the 29th day of April, 2013



President

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