

ORDER

TO AUTHORIZE ADMINISTRATION TO SIGN AN AMENDMENT TO A LETTER OF CREDIT FOR HOWARD INDUSTRIES BOND AGREEMENT

WHEREAS, by Council order of May 19, 2026, the City of Laurel authorized Mayor Johnny Magee to sign an Irrevocable Standby Letter of Credit (see **Exhibit A**) related to the Howard Industries MBIA Bond agreement, Series 2008, the proceeds of which were loaned by the City to Howard Industries, pursuant to a Lease Agreement with said parties; and

WHEREAS, Howard Industries' lending Bank, PNC, has requested an amendment to the Irrevocable Standby Letter of Credit (See **Exhibit B**)

NOW THEREFORE, IT IS ORDERED by the Mayor and the City Council of Laurel, Mississippi, that Mayor Johnny Magee, on behalf of the City, is authorized to sign the attached Amendment to Irrevocable Standby Letter of Credit related to the Howard Industries MBIA Bond agreement, Series 2008.

SO ORDERED this the 18th day of August, A.D. 2026.

Motion was made by Councilperson, seconded by Councilperson, that the above and foregoing Order be adopted.

Upon roll call vote, the result was as follows:

YEAS:

NAYS:

ABSTAINING:

ABSENT:

The President thereupon declared the motion carried and the Order adopted this the 18th day of August, A.D., 2026.

PRESIDENT OF THE COUNCIL

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE
COUNCIL ON _____.

CLERK OF THE COUNCIL

APPROVED () DATE_____

VETOED () DATE_____

MAYOR

ATTEST:

CITY CLERK

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