

ORDER

**TO AUTHORIZE ADMINISTRATION TO SIGN
AN IRREVOCABLE STANDBY LETTER OF CREDIT
FOR HOWARD INDUSTRIES**

WHEREAS, the Howard Industries entered into a MBIA Bond agreement, Series 2008, where the proceeds of which were loaned by the City to Howard Industries, pursuant to a Lease Agreement with said parties; and

WHEREAS, the Administration has been requested to sign an irrevocable Standby Letter of Credit regarding this Lease Agreement. (See Attachment)

THEREFORE, IT IS ORDERED by the Mayor and the City Council of Laurel, Mississippi, that the Administration is authorized to sign the attached Irrevocable Standby Letter of Credit regarding this Lease Agreement.

SO ORDERED this the 20th day of May, A.D. 2025.

Motion was made by Councilperson _____, seconded by ____, 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 20th day of MAY, A.D., 2025.

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

* * * * *

Min. of 05/20/2025; Bk. No. 104; Pg.No: _____; Agn. Itm. No: 4A