



IRMA REPRESENTATION LETTER

To: Duncan-Williams, Inc.

Re: Independent Registered Municipal Advisor (IRMA) Representation

We are writing to provide you with certain representations pursuant to Rule 15Ba1-1 (the “*Municipal Advisor Rule*”) of the Securities and Exchange Commission (the “*SEC*”) under the Securities Exchange Act of 1934, as amended (the “*Act*”), regarding our independent registered municipal advisor.

Pursuant to paragraph (d)(3)(vi)(B) of the Municipal Advisor Rule, we hereby represent to you that we are represented by, and will rely on the advice of, Government Consultants, Inc. (the “*Advisor*”) on all matters relating to the issuances of municipal securities and municipal financial products including the investment of bond proceeds and escrow investments.

We have been advised by the Advisor that: (i) it has registered as a municipal advisor with the SEC and the Municipal Securities Rulemaking Board; and (ii) Lynn Norris, who has been employed by the Advisor for at least two years prior to the date of this letter, is the Associated Individual of the Advisor for its representation of us.

We understand that Duncan-Williams, Inc. is not acting as a municipal advisor and is therefore not subject to the fiduciary duty set forth in Section 15B(c)(1) of the Act.

Capitalized terms used and not defined in this letter have the meanings assigned to them in the Act, the Municipal Advisor Rule and the related guidance of the SEC’s Office of Municipal Securities. You may rely on this representation letter until such time as you receive notice from us.

Sincerely,

Johnny Magee
Mayor, City of Laurel, Mississippi
September 3, 2019

For further information about the Municipal Advisor Rule, please refer to the SEC’s May 2014 FAQs.