

NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE OF REVENUE BOND

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), Treasury Regulation Section 1.147(f)-1, and other applicable laws and Treasury Regulations, will be held by the Mississippi Business Finance Corporation (the "Issuer") on Monday, March 7, 2022 at 9:00 a.m., at its offices in Suite 300, 735 Riverside Drive, Jackson, Mississippi 39202, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the issuance and sale by the Issuer of its tax-exempt Mississippi Business Finance Corporation Revenue Bond, Series 2022 (Millsaps College Refunding and Capital Improvements Project), in the maximum aggregate principal amount of \$40,000,000 (the "Bond"), and the location and nature of the Project hereinafter described to be financed by the Bond.

The Issuer proposes to issue the Bond on behalf of Millsaps College (the "Company") for the purposes of authorizing: (1) the current refunding of: (a) the outstanding Mississippi Business Finance Corporation Revenue Note, Series 2008 (Millsaps College Project), in the original principal amount of \$31,000,000, dated and issued August 5, 2008 (the "Series 2008 Note"), and (b) the refinancing of the secured line of credit of the Company in the original principal amount of \$11,492,441, maturing on October 5, 2023 (the "Line of Credit") (together, the "Refunding Project"); (2) terminating an interest rate swap agreement based upon LIBOR related to the Series 2008 Note; (3) (a) funding the construction of a new water storage tank and distribution system on the campus of the Company in the City of Jackson, Mississippi; (b) funding the renovation of an existing dormitory facility on the campus of Company in the City of Jackson, Mississippi; and, (c) funding the acquisition, improvement, expansion, equipping, and/or construction of various deferred maintenance projects on the campus of the Company in the City of Jackson, Mississippi (together, the "Construction Project"); and (4) paying the related costs for the authorization, issuance, sale, validation, and delivery of the Bond (together, the "Project"). The proceeds of the Bond shall be used to pay the costs of the Project.

The Construction Project will take place on the campus of the Company located at 1701 North State Street in the City of Jackson, Mississippi, between State Street on the east, Marshall Street on the south, West Street on the West, and Fortification Street on the north.

More specific information concerning the Project is available for inspection at the office of the Issuer at Suite 300, 735 Riverside Drive, Jackson, Mississippi 39202.

The Issuer, at the above stated time and place, will hear all persons with views in favor of or opposed to the issuance and sale of the Bond and the location and nature of the Project. It is important to note that if the Bond is issued the Company will be responsible for payment of the principal, interest, and premium, if any, on the Bond. Neither the full faith, credit, nor taxing powers of the Issuer, the State of Mississippi, or any political subdivision thereof will be pledged or encumbered in any way by the Bond.

Dated this day, February 14, 2022.

Mississippi Business Finance Corporation

E. F. Mitcham, Executive Director

Publication Instructions

The Clarion-Ledger

Friday, February 18, 2022