

620 Skyline Drive Jackson, Tennessee 38301 P: 731.541.5000 F: 731.424.6251

January 28, 2020

Mayor Scott Conger 121 East Main Street, #301 Jackson, TN 38301

Mayor Jimmy Harris 100 East Main Street, #302 Jackson, TN 38302

Re: Letter Of Commitment To Support Construction Of Jackson Central Merry School And

Madison Academic School

## Gentlemen:

This letter is to advise you that Jackson-Madison County General Hospital District ("District") is making a seven (7) year commitment to the City of Jackson, Tennessee (the "City") and Madison County, Tennessee (the "County") for an annual contribution of One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00) to each entity, subject to credits to such contributions as described in the last paragraph of this letter, for the purposes of construction, opening, and operating new Jackson Central Merry School and new Madison Academic School (the "Schools") pursuant to a financing project currently under way among Jackson-Madison County School System, the City, the County, and the Jackson Community Redevelopment Agency.

The contribution will be made annually directly to the City of One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00), subject to credits to such contributions as described in the last paragraph of this letter, and directly to the County of One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00), subject to credits to such contributions as described in the last paragraph of this letter, with payments to be made in October, 2020, October 2021, October 2022, October 2023, October, 2024, October, 2025, and October, 2026. These ongoing commitments are specifically and directly contingent upon the construction of the Schools, the opening and operating of the Schools in the ordinary course of business of the Jackson-Madison County School System through the entire term of this seven (7) year commitment.

The District will be entitled to a credit toward the \$150,000.00 annual commitments to the City and County for any increase in property taxes paid by the District for any real property owned by the District in the TIF District over the amounts for base year 2017.

Yours truly,

JACKSON-MADISON COUNTY GENERAL HOSPITAL DISTRICT

James E. Ross, MSHA, BSN, AEMT

President & CEO

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