

MADISON COUNTY CAPITAL RESOUC E CORPORATION

CODE OF ETHICS

1. Generally. This Code of Ethics applies to both the members and the employees of Madison County Capital Resource Corporation (the “Agency”). The purpose of this Code of Ethics is to promote honest and ethical conduct and compliance with the law.
2. Definitions. For purposes of this section, unless the context specifically indicates otherwise:
 - (a) “Agency” shall mean the Madison County Madison County Capital Resource Corporation.
 - (b) “employee” shall mean any employee of the Madison County Madison County Capital Resource Corporation
3. Rule With Respect to Conflicts of Interest. No member or employee of the Agency should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his/her duties in the public interest.
4. Standards.
 - (a) No member or employee of the Agency should accept other employment which will impair his/her independence of judgment in the exercise of his/her official duties.
 - (b) No member or employee of the Agency should accept employment or engage in any business or professional activity which will require him/her to disclose confidential information which he/she has gained by reason of his/her official position or authority.
 - (c) No member or employee of the Agency should disclose confidential information acquired by him/her in the course of his/her official duties nor use such information to further his/her personal interests.
 - (d) No member or employee of the Agency should use or attempt to use his/her official position to secure unwarranted privileges or exemptions for him/herself or others.
 - (e) No member or employee of the Agency should engage in any transaction as representative or agent of the Agency with any business entity in which he/she has a direct or indirect financial interest that might reasonably tend to conflict with the roper discharge of official duties.

- (f) A member or employee of the Agency should not by his/her conduct give reasonable basis for the impression that any person can improperly influence or unduly enjoy his/her favor in the performance of official duties, or that he/she is affected by the kinship, rank, position or influence of any party or person.
- (g) A member or employee of the Agency should abstain from making personal investments in enterprises which he/she has reason to believe may be directly involved in decisions to be made by him/her or which will otherwise create substantial conflict between his/her duty in the public interest and his/her private interest.
- (h) No member or employee of the Agency employed on a full-time basis nor any firm or association of which such an officer or employee is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such officer or employee, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the Agency.
- (i) If any officer or employee of the Agency shall have a financial interest, direct or indirect, having a value of ten thousand dollars or more in any activity which is subject to receiving benefits from the Agency, he/she should file with the members of the Agency a written statement that he/she has such a financial interest in such activity which statement shall be open to public inspection.