

Exhibit FF. Tamanend Business Park West Site Memorandum of Understanding



Tamanend Business Park West Site Memorandum of Understanding

SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is entered into between St. Tammany Economic Development Foundation, Inc. (STEDF) and the property owner(s) specified below (collectively, PROPERTY OWNER) of a defined industrial site or property referred to as Tamanend Business Center (SUBJECT PROPERTY) in St. Tammany Parish(s) in the State of Louisiana. This MOU is in reference to the LOUISIANA ECONOMIC DEVELOPMENT (LED) INDUSTRIAL SITE DEVELOPMENT INITIATIVE. SUBJECT PROPERTY consists of **+/- 80.11 acres plus the Provision Landing road right of way (attached)** and is generally identified by parcel **Located in Sections 3 and 4, Township 8 South, Range 13 East, St. Tammany Parish.** LED recognizes that a strong portfolio of development-ready sites is a critical component of the Region and State's overall economic development resource inventory. LED created the SITE DEVELOPMENT INITIATIVE as a partnership program with property owners and local economic development organizations for the purpose of identifying, securing and presenting development-ready sites to third-parties. Participation in the program is voluntary.

PROPERTY OWNER acknowledges that LED and STEDF intend to publicize and present SUBJECT PROPERTY to prospective companies that may be interested in purchasing and developing the SUBJECT PROPERTY, potentially resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) for the benefit of the Region and State. PROPERTY OWNER represents that it is willing to enter into negotiations to sell the SUBJECT PROPERTY to prospective buyers presented by LED and STEDF that may be interested in developing the site, and that PROPERTY OWNER agrees to a **sale price of \$4.00-\$6.50 per square foot until** the termination of this MOU. PROPERTY OWNER further agrees to enter into good faith negotiations with prospective purchasers presented by LED and STEDF (subject to any ongoing negotiations with other prospective purchasers presented to PROPERTY OWNER), with further terms other than price to be defined in a purchase and sale agreement in a form and on terms mutually acceptable to both PROPERTY OWNER and the purchaser. PROPERTY OWNER retains the right to market SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNER, to potential buyers not presented by LED and STEDF.

PROPERTY OWNER represents, and LED and STEDF both acknowledge, that SUBJECT PROPERTY is not intended for sale or development for residential or retail use. This MOU is intended only for property uses compatible with economic development goals, including but not limited to industrial, office, warehouse/distribution, manufacturing or other similar uses that promote economic development. PROPERTY OWNER further represents that the entities or individuals specified below are the owners of record of the SUBJECT PROPERTY and that the signatories are duly authorized representatives.

Throughout the period provided for herein, LED, STEDF and their representatives shall have the right to enter the SUBJECT PROPERTY to conduct Due Diligence, subject to obtaining the written consent of PROPERTY OWNER to access the SUBJECT PROPERTY along with providing proof of insurance, or other documents reasonably required by PROPERTY OWNER. Eligible Due Diligence expenses include but are not limited to engineering studies to determine infrastructure cost estimates (utilities, roads, water/wastewater, etc.); environmental studies, site surveys and assessments; acquisition of aerial photos, quadrant maps, zoning maps; geotechnical

analysis; threatened and endangered species studies; and archeological investigations. Proposals for any Due Diligence, including scope of work and cost estimates, are subject to pre-approval by LED and PROPERTY OWNER, and such approval may be withheld in PROPERTY OWNER'S sole and absolute discretion. Copies of service agreements, invoices, evidence of payment, and final work product will be available to PROPERTY OWNER, STEDF and LED at the completion of the project. PROPERTY OWNER acknowledges and agrees that the program, and LED or STEDF's efforts in connection therewith, do not guarantee a sale of the SUBJECT PROPERTY, and that Due Diligence performed may or may not enhance the value of the SUBJECT PROPERTY. No agency, partnership or other relationship is created hereby.

All parties to this MOU acknowledge that, prior to any work being undertaken, LED and its representatives shall review the SUBJECT PROPERTY for eligibility with the Program. LED must approve the SUBJECT PROPERTY prior to any work being undertaken. LED will provide PROPERTY OWNER with a NOTICE TO PROCEED prior to any eligible work being undertaken. Costs of conducting Due Diligence may be shared by STEDF, PROPERTY OWNER and/or Other Parties. PROPERTY OWNER participation in the Due Diligence cost sharing is discretionary and not a condition of this agreement, but PROPERTY OWNER acknowledges that its cost sharing participation may be necessary for Due Diligence to proceed. Costs of Due Diligence will be shared based on the following percentages: **Property Owner and/or Other Parties: 25%** (STEDF agrees to identify funding sources for the PROPERTY OWNER and/or Other Parties (25%) portion of the expenses). **STEDF: 75%** (solely via funds to be provided to STEDF through LED according to terms, conditions and a funding cap specified in a Cooperative Endeavor Agreement (CEA) between STEDF and LED). Each Due Diligence cost is to be shared based on these percentages. Third parties may be retained to conduct Due Diligence activities when 100% of funding for such activity is secured. This MOU will terminate on June 30, 2016, or on the date the CEA is earlier terminated.

Agreed and accepted, this 18th day of Feb., 2016:

WEYERHAEUSER NR COMPANY



Scott Gilbert, Project Manager

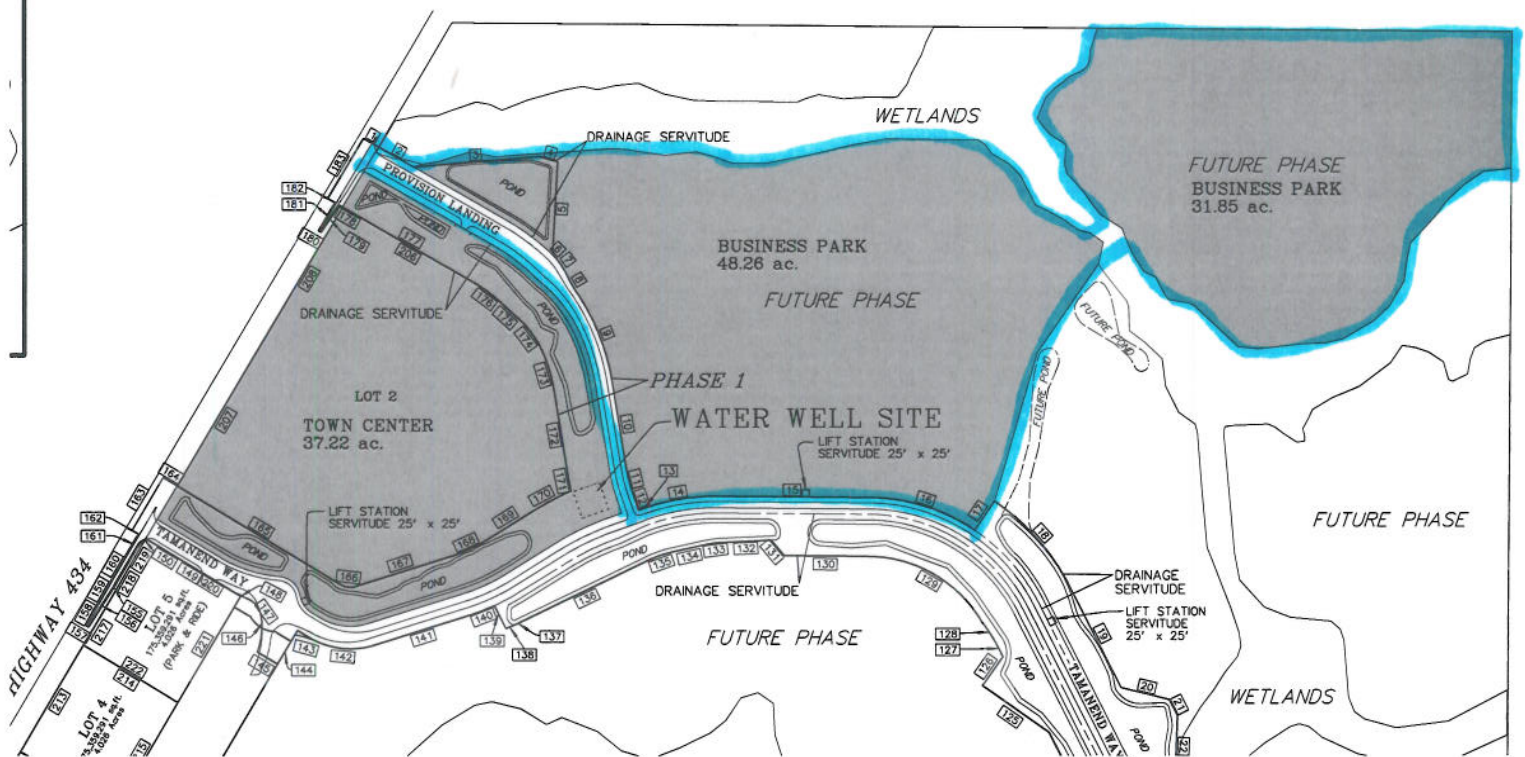
St. Tammany Economic Development Foundation, Inc.

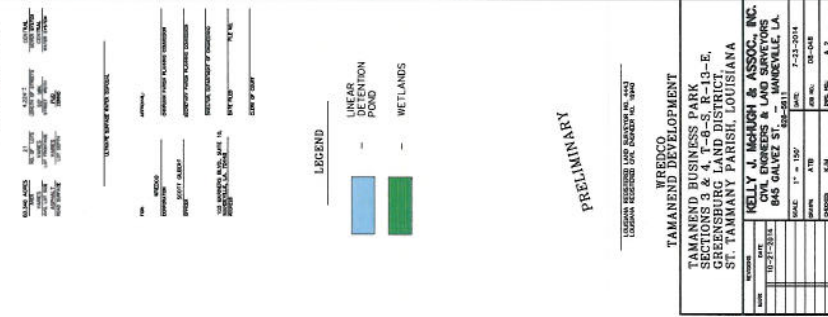


Brenda Bertus, Chief Executive Officer

PRELIMINARY PLAN OF
PHASE 1 AND FUTURE PHASES OF TAMANEND
SECTIONS 3, 4, & 9, T-8-S, R-13-E,
GREENSBURG LAND DISTRICT,
ST. TAMMANY PARISH, LOUISIANA

UNDEVELOPED



[illegible]

PRELIMINARY

LOUISIANA REGISTERED LAND SURVEYOR NO. 4443
LOUISIANA REGISTERED CIVIL ENGINEER NO. 22499

WREDCO

FUTURE PHASE

NAME	KELLY J. McHUGH & ASSOC., INC.
DATE	CIVIL ENGINEERS & LAND SURVEYORS

845 GALVEZ ST. - WANDERVILLE, LA.
678-5811

SCALE	1" = 150'	DATE	7-23-2014
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DATE	ATT	FOR NO:	03-048
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