

Exhibit S. Foti – Highway 70 Memorandum of Agreement



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LED CERTIFIED BUSINESS SITES MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is entered into between the Baton Rouge Area Chamber ("BRAC"), _____ ("EDO"), and Foti Enterprises, LLC ("PROPERTY OWNER") in reference to a joint endeavor to pursue Certification by Louisiana Economic Development ("LED") of real property located in Ascension Parish, Louisiana. Said real property contains 13 acres and is generally identified as Parcel No. _____ on the records of the Tax Assessor for the aforementioned parish ("SUBJECT PROPERTY"). The exact acreage of SUBJECT PROPERTY will be determined by an ALTA survey as part of the Certification Process.

BRAC, EDO, and LED recognize that a strong portfolio of development-ready sites is a critical component of both the Region's and State's economic development resource inventory. BRAC has therefore created a partnership program with local property owners and Local Economic Development Organizations to identify eligible sites with the intent to have them Certified through LED's Certified Business Sites Program. Certified Business Sites undergo a thorough set of due-diligence studies that are conducted by independent third-party service providers. Having these studies completed in advance makes the Site more attractive to prospective buyers as a "development-ready" property.

Participation in the Certified Business Sites Program is voluntary, and PROPERTY OWNER acknowledges that BRAC, EDO, and LED intend to pursue Certification of the SUBJECT PROPERTY in order to market the same as "development-ready" to prospective businesses looking to establish or grow their operations in the Region and State. Having a Certified Business Site selected for development benefits both the Region and the State through the creation of new jobs, direct capital investment, and increased tax revenues.

PROPERTY OWNER represents that he is interested in selling the SUBJECT PROPERTY to prospective buyers presented to him by BRAC, EDO, and LED who are interested in purchasing and developing the Site.

Accordingly, PROPERTY OWNER provides herein that the Sale Price for the SUBJECT PROPERTY is \$ _____ or (\$ 130,000 per acre). PROPERTY OWNER further acknowledges that this Sale Price shall be effective for a period of one (1) calendar year commencing from the official date that the SUBJECT PROPERTY is Certified by LED. It is understood by the parties appearing herein that PROPERTY OWNER retains the use and benefit of the SUBJECT PROPERTY, during the term provided for above, in a manner that does not diminish its attractiveness as a "development-ready" site. PROPERTY OWNER also retains the right to market and sell the Site at a price specified by him to potential buyers who are not presented by BRAC and LED.

PROPERTY OWNER agrees to entertain and diligently pursue negotiations with a potential purchaser or purchasers of the SUBJECT PROPERTY in a spirit of good faith and not unreasonably reject bona fide offers presented to him that would result in the sale and development of the SUBJECT PROPERTY.

The terms and conditions of the sale of the SUBJECT PROPERTY negotiated and agreed upon by and between PROPERTY OWNER and the prospective purchaser shall be governed by a separate PURCHASE AND SALE AGREEMENT that is not covered by or made part of this MOA.

Sites that are recognized by LED as Certified Business Sites are intended for development and use for purposes that will encourage economic development. Such uses, by way of example, are: business parks, medical/bio-research parks, mixed-use developments, Planned Unit Developments (PUDs), and other similar business activities. PROPERTY OWNER represents, and BRAC, EDO, and LED acknowledge that Certification and development of the SUBJECT PROPERTY is not intended for residential or purely retail use.

Upon the acceptance of this MOU by all parties whose signature appear below, and with the prior written consent of PROPERTY OWNER, BRAC, EDO, LED, and their representatives shall have the right to enter the SUBJECT PROPERTY in order to conduct the due-diligence studies required for Certification. Such due-diligence studies include, but are not limited to the following: engineering studies to determine infrastructure cost estimates (utilities, roads, water, sewer, etc.), Phase I Environmental Assessments, Site Surveys and Boundary Assessments, Wetland and Stream Delineations, Topographic Survey and 100-Year Floodplain Designation, Preliminary Geotechnical Investigations, "Desktop-Level" Cultural Resource Investigations, Endangered Species Investigations, Railroad Accessibility/Feasibility Studies, Limited Title Search, and examination of public records to identify all Oil, Gas, and Mineral Leases, Rights-of-Way Agreements, Timber Leases, Utility and Pipeline Easements, Servitudes, and other matters affecting SUBJECT PROPERTY. Proposals to conduct the aforementioned studies, including scope-of-work cost estimates are subject to preapproval by LED.

All parties to this MOU acknowledge that, prior to any work being undertaken upon SUBJECT PROPERTY, BRAC and LED will have already conducted and reviewed an Initial Site Evaluation of SUBJECT PROPERTY and informed PROPERTY OWNER that his Site is eligible for participation in LED's Certified Business Sites Program. It is further acknowledged by the parties herein that acceptance into the Program does not imply or guarantee that the Site will be Certified by LED. Certification is dependent upon obtaining satisfactory results from the due-diligence studies outlined above.

No due-diligence activities or work will be conducted upon SUBJECT PROPERTY without the consent and formal acknowledgement of BRAC, EDO, LED, and PROPERTY OWNER. Furthermore, all parties to this MOU must be in agreement as to the total costs associated with Certification and the proportionate share thereof allocated to each party as provided for below. BRAC, EDO, and LED will provide PROPERTY OWNER with a "NOTICE TO PROCEED" prior to the commencement of all eligible work to be undertaken upon SUBJECT PROPERTY.

Copies of service agreements, invoices and evidence of payment of same, and copies of final "work-product," including maps and written reports shall be made available to BRAC, EDO, LED, and PROPERTY OWNER upon completion of Certification.

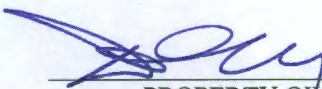
Costs for the due-diligence studies required for Certification shall be shared based upon the following percentages: 75% by EDO and 25% by PROPERTY OWNER and/or Other Parties. The EDO (75%) portion of the expenses will be provided through LED according to terms and conditions that are specified under a separate agreement. It is expressly understood that BRAC's expenditures towards Certification shall not exceed Ten-Thousand Dollars (\$10,000.00) per site.

BRAC, EDO (and/or other participating entity), and PROPERTY OWNER have agreed to split the 25% share of the costs associated with Certification by LED in the following percentages:

BRAC: 8.33% EDO: 8.33% PROPERTY OWNER: 8.33%

In the event that PROPERTY OWNER does not entertain purchase offers presented to him, or pursue negotiations with a prospective buyer or buyers, it is herein acknowledged by PROPERTY OWNER that BRAC shall be entitled to recover its contributions expended towards Certification of SUBJECT PROPERTY from PROPERTY OWNER.

Agreed upon and accepted, this 9th day of August, 2017.



PROPERTY OWNER:
(or duly appointed agent/representative)

For BRAC

For (Local EDO)

Dr. Mica F. Landry for Foti Enterprises, LLC

Print Name

Print Name

Print Name