

Exhibit B. Ruston Industrial Park Memorandum of Agreement



Ruston Industrial Park Memorandum of Agreement

SITE DEVELOPMENT MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (MOA) is entered into between North Louisiana Economic Partnership (ECONOMIC DEVELOPMENT ORGANIZATION) and the owner/manager of a defined industrial site or property referred to as the City of Ruston Industrial Park (SUBJECT PROPERTY) in Lincoln Parish in the State of Louisiana. The MOA is in reference to the LOUISIANA ECONOMIC DEVELOPMENT (LED) SITE DEVELOPMENT INITIATIVE and involves the SUBJECT PROPERTY. SUBJECT PROPERTY consists of approximately 150 acres and is generally identified by parcel number(s) 20182000009, 20182000015, 20182430001, 20182000011, 20182000004, 20182000021, and 20182136792.

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 (EDO's) for the purpose of identifying, securing and marketing development-ready sites.

Participation in this program is voluntary. PROPERTY OWNER acknowledges that LED and EDO intend to market SUBJECT PROPERTY to prospective companies that may be interested in purchasing and developing the SUBJECT PROPERTY, thus resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) for the benefit of the Region and State. PROPERTY OWNER retains the right to market SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNER, to potential buyers not represented by LED and EDO.

PROPERTY OWNER represents that it is willing to sell the SUBJECT PROPERTY to prospective buyers represented by LED and EDO that may be interested in developing the site, and that PROPERTY OWNER agrees to a sale price of up to \$5,600.00 per acre for a period of one year following date of this agreement. PROPERTY OWNER further agrees to enter into good faith negotiations with prospective purchasers represented by LED and EDO, with further terms other than price to be defined in a PURCHASE AND SALE AGREEMENT between the Buyer and Seller. In order to facilitate the sale of the SUBJECT PROPERTY, PROPERTY OWNER agrees not to unreasonably reject terms of sale offered by the BUYER.

PROPERTY OWNER represents, and LED and EDO both acknowledge, that SUBJECT PROPERTY is not intended for sale or development for residential or retail use. This MOA 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.

Throughout the period provided for herein, LED, EDO and their representatives shall have the right to enter the SUBJECT PROPERTY to conduct Due Diligence. 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 eligible Due Diligence, including scope of work and cost estimates, are subject to preapproval by LED. Copies of service agreements, invoices, evidence of payment, and final work product will be available to PROPERTY OWNER, EDO and LED at the completion of the project. All parties to this MOA 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 EDO, PROPERTY OWNER and/or Other Parties. PROPERTY OWNER participation in the Due Diligence cost sharing is discretionary and not a condition of this agreement. Costs of Due Diligence will be shared based on the following percentages: Property Owner and/or Other Parties: 25%; EDO: 75%. EDO agrees to assist in the identification of funding sources for the PROPERTY OWNER and/or Other Parties' (25%) portion of the expenses. The EDO (75%) portion of expenses will be provided through LED according to terms and conditions specified in other agreements between EDO and LED.

Agreed and accepted, this 4th day of November, 2016:

Signed on behalf of:

Ken Baker
For (PROPERTY OWNER)

Randy Walker
Print Name

Scott Martinez
For (Local EDO)

Scott Martinez
Print Name



CITY OF RUSTON

Mayor Ronny Walker

Board of Aldermen
Carolyn Cage • District 1
Angela Mayfield • District 2
Jedd Lewis • District 3
Jim Pearce • District 4
Bruce Siegmund • District 5

October 20, 2016

Mr. James E. Davison
P. O. Box 607
Ruston, Louisiana 71273

Re: Parcel No. 20182000009
40 Acres M/L
Lincoln Parish, Louisiana

Dear James:

This is in reference to the above property (the "Subject Property"), which adjoins Santiam Road near McDonald Avenue, and which is owned by you and your spouse. As you know, the City of Ruston ("City") has entered into a Memorandum of Agreement with the North Louisiana Economic Partnership ("NLEP") in connection with the Louisiana Economic Development ("LED") Site Development Initiative ("Initiative") which includes property recently acquired by the City (the "City Property") and the Subject Property. The Initiative, through LED, NLEP, and the City, intends to market the Subject Property to prospective companies that may be interested in purchasing and developing the City Property and the Subject Property.

As we have discussed, you have agreed to convey the Subject Property to the City when requested by the City for participation in the Initiative and marketing to companies for purchase and/or development. You have also agreed to allow access to the Subject Property for various studies, surveys, assessments, mapping, analysis, and investigations as well as the possible construction of improvements on the Subject Property at no cost to you.

Please sign this letter below indicating your concurrence to this agreement. We appreciate your willingness to contribute to the economic development efforts of the City in this area.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ronny Walker".

Ronny Walker, Mayor

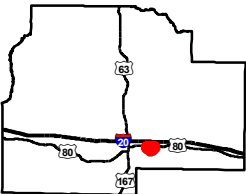
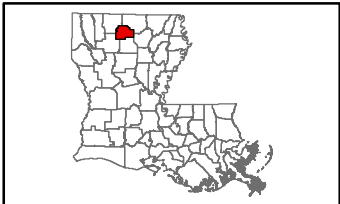
AGREED this 4 day of November, 2016.

A handwritten signature in blue ink, appearing to read "James E. Davison".
James E. Davison

Ruston Industrial Park Memorandum of Agreement

Ruston Industrial Park
Lincoln Parish, LA

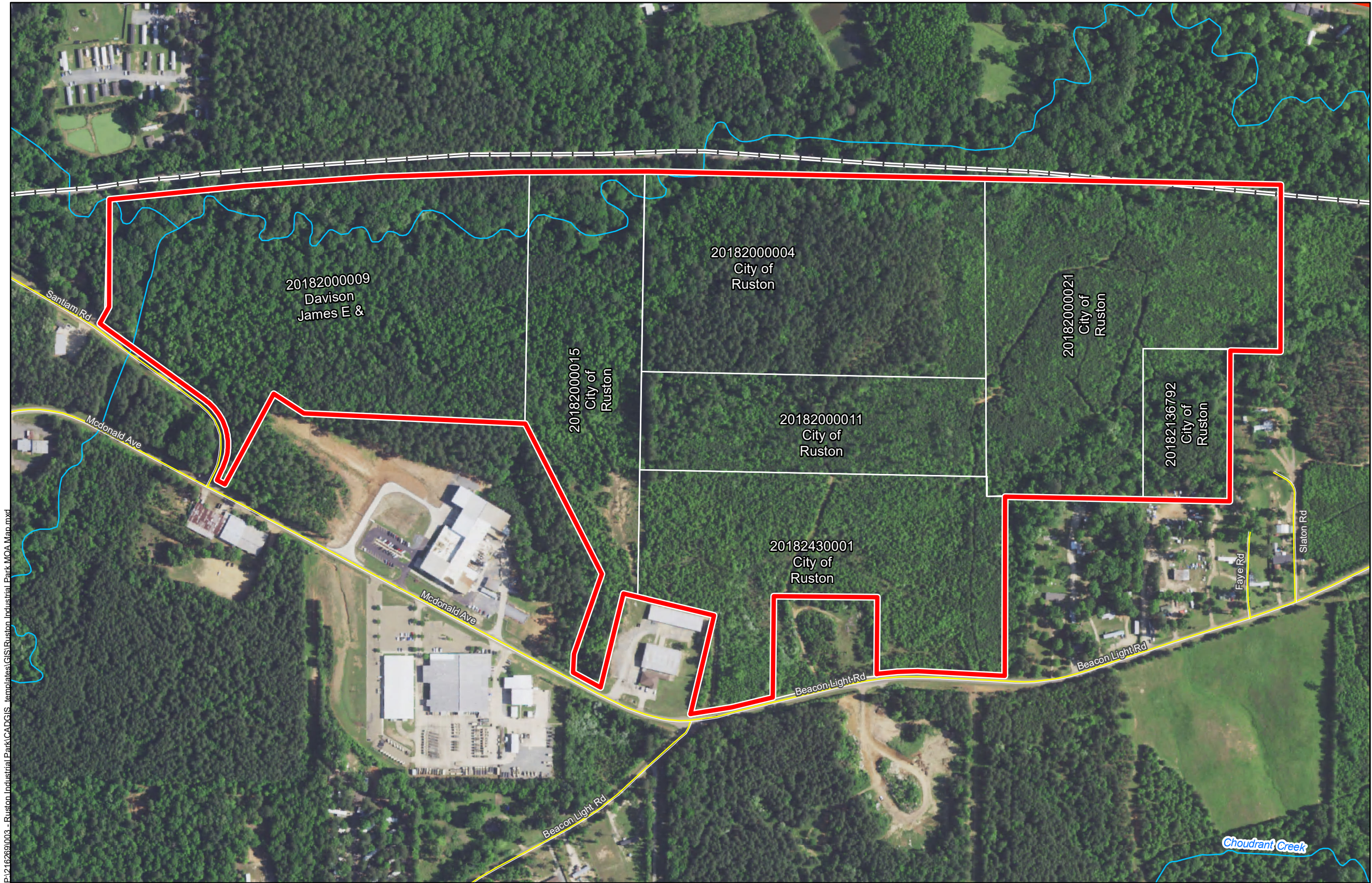
City of Ruston



Lincoln Parish

LEGEND

- Site Boundary
- Existing Roadway
 - US Highway
 - Railroad
 - Local Roads
 - Stream



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- General Notes:
1. The information presented herein is for planning purposes only. Further detailed due diligence MUST be completed prior to making decisions regarding the site.
 2. No attempt has been made by CSRS, Inc. to verify site boundary, title, actual legal ownership, deed restrictions, servitudes, easements, or other burdens on the property, other than that furnished by the client or his representative.
 3. Transportation data from 2013 TIGER datasets via U.S. Census Bureau at <ftp://ftp2.census.gov/geo/tiger/TIGER2013>.
 4. 2015 aerial imagery from USDA-APFO National Agricultural Inventory Project (NAIP) and may not reflect current ground conditions.



Scale 1:5,000
0 260 520 Feet



Date: 8/14/2017
Project Number: 216269
Drawn By: AMB
Checked By: JAY

CSRS
IMAGINE SHAPE DELIVER
6767 Perkins Road Suite 200 Baton Rouge, LA 70808
Telephone: 225 769-0546 Fax: 225 767-0060
www.csrsonline.com