

MEMORANDUM OF UNDERSTANDING

WHEREAS, Marshall County Sanitation District #1 and #2 have been combined to form one Marshall County Sanitation District (MCSD);

WHEREAS, MCSD is in the process of working toward expanding its services and customer base;

WHEREAS, MCSD does not on its own have the capital resources available to expand its infrastructure as intended;

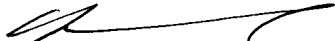
WHEREAS, MCSD needs the financial assistance of the Marshall County Fiscal Court (MCFC);

WHEREAS, the MCFC is willing, for the benefits of maintaining current MCSD services and expanding MCSD services and customer base, to provide that financial assistance;


NOW THEREFORE, it is understood and agreed between the parties as follows:

1. MCFC agrees, from time-to-time and as is deemed feasible and appropriate in the discretion of the MCFC, to provide financial assistance to MCSD in the form of subsidies, backing for loan applications, grant requests, etc.
2. MCSD agrees to reimburse the MCFC for such financial assistance from surplus funds available to MCSD. Surplus funds shall be defined as monies on hand that are above and beyond monies needed for the everyday operation and maintenance of MCSD and those monies that may be necessary to be held in reserve in case of emergencies.
3. Both parties agree that it is not now possible to have a specific repayment plan in place due to some unknowns, one of which being the amount of revenue that will be available once expansion is complete.
4. Both parties agree to reduce this memorandum of understanding to a more specific and detailed reimbursement agreement once all of the necessary information is available to the parties.

Dated this the 20 day of March, 2018.



KEVIN NEAL, Judge-Executive
Marshall County Fiscal Court



RANDY GREEN, Chairman
Marshall County Sanitation District