

MEMORANDUM OF AGREEMENT

WHEREAS, the Marshall County Industrial Authority (MCIA) is soon to be in a position to acquire certain tracts of real property commonly known as the Southwest One property;


WHEREAS, the Marshall County Fiscal Court (MCFC) is in a position to assist in this acquisition by facilitating access to certain funds;

WHEREAS, the MCFC does wish to assist the MCIA by facilitating access to certain funds;

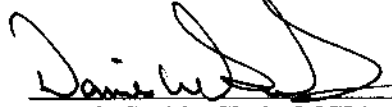
NOW THEREFORE, be it understood and agreed upon by and between the parties as follows:

1. The MCFC, as a political subdivision of the Commonwealth of Kentucky, is in a position to acquire and/or apply for certain funds that would be beneficial to the MCIA in its efforts to purchase and develop the Southwest One property referenced above.
2. These funds include, but are not necessarily limited to, the annual TVA in Lieu of Tax and grants from various sources.
3. The MCFC does hereby agree to act as a conduit as permitted by law to facilitate the MCIA acquiring these funds as they become available for purposes of purchasing and developing the Southwest One property referenced above.
4. The MCFC does hereby agree to use its best efforts in applying for these funds as they become available and to then transfer those funds to the MCIA.
5. The MCIA does hereby agree to keep the MCFC informed on the availability of these funds as they become available.
6. The MCIA does hereby agree to use its best efforts in appropriating these funds in a reasonable and prudent manner for the purchase and development of the Southwest One property referenced above, and to at all times keep the MCFC fully informed on developments with this project.
7. This agreement is binding on the parties their successors and assigns and can only be amended by written agreement executed by both parties.

In recognition of the mutual covenants and agreements referenced above, the parties hereto have hereinafter subscribed their names by their respective representatives. Dated this the 8 day of August, 2018.



Kevin Neal, Judge-Executive, MCFC



Dennis Smith, Chair, MCIA