

MEMORANDUM OF UNDERSTANDING

BY AND BETWEEN

MISSISSIPPI STATE PORT AUTHORITY AT GULFPORT

AND

HARRISON COUNTY BOARD OF SUPERVISORS

DATED AS OF: MAY 8, 2017

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Agreement (“MOU”) made effective as of the ~~3<sup>rd</sup>~~ day of May, 2017, by and between the Harrison County Board of Supervisors, (“HCBS”) and the Mississippi State Port Authority at Gulfport (“MSPA”), an agency of the State of Mississippi. For the purpose of this MOU, HCBS and MSPA are individually referred to as “Party” and collectively as the “Parties”.

### WITNESSETH:

WHEREAS, MSPA operates a port facility in Gulfport, Mississippi, and is committed to facilitating economic growth in the local economy;

WHEREAS, Canal Road in Harrison County, Mississippi remains vital to the operation of the MSPA;

WHEREAS, Canal Road in Harrison County, Mississippi is currently in need of repairs between Landon Road and John Clark Road; and

WHEREAS, the Parties desire to set out herein the terms of their agreement whereby MSPA will provide financial assistance to the HCBS for infrastructure repair and asphalt resurfacing of Canal Road in Harrison County, Mississippi.

NOW, THEREFORE, upon and in consideration of the respective promises and covenants contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows.

Section 1. Financial Assistance. In view of the impact the MSPA may have had on Canal Road in Harrison County, Mississippi and the economic benefit Canal Road provides to MSPA, MSPA agrees to contribute up to \$250,000 to the HCBS as a reimbursement for expenditures incurred for infrastructure repair and asphalt resurfacing of Canal Road.

Section 2. Term. The term of this MOU shall commence on the date hereof and shall continue in effect until the completion of the infrastructure repair and asphalt resurfacing of Canal Road.

Section 3. Governing Law. The governing law of this MOU shall be the law of the State of Mississippi, without regard to conflicts of law provisions.

Section 4. Severability. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect and for any reason whatsoever, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, the Parties shall make their best efforts to agree on a provision in substitution for such invalid, illegal or unenforceable provision that is as near in economic benefit as possible to the provision found to be invalid, illegal or unenforceable.

IN WITNESS WHEREOF, the Parties have executed this MOU as of the date hereinabove first stated.

**HARRISON COUNTY BOARD OF SUPERVISORS**

By: Kent Sewell

Its: B.O.S. President

**MISSISSIPPI STATE PORT AUTHORITY**

By: Robert J. Smith

Its: PRESIDENT