

**MEMORANDUM OF UNDERSTANDING  
BETWEEN  
OHOS LAND, LLC and OHOS DEVELOPMENT, LLC  
AND  
NICHOLS & ASH, PLLC**

The parties to the Memorandum of Understanding between Nichols & Ash, PLLC ("Nichols") and OHOS Land, LLC and OHOS Development, LLC (collectively "OHOS") dated August 31, 2021, shall be an exhibit to the Contract between OHOS and the Mississippi Development Authority (MDA), hereby agree to this Memorandum of Understanding to provide as follows:

**SUBJECT:** Scope of Services to be provided by NICHOLS, 929 Washington Avenue, Ocean Springs, MS 39564, to OHOS, 117 Halstead Road, Ocean Springs, MS 39564.

1. **Purpose.**

The purpose of this Memorandum of Understanding is to define the work to be provided by NICHOLS for OHOS in order for the mixed-use development and parking garage located at 1515 Government Street, Ocean Springs, MS to be built.

2. **Scope of Services.**

NICHOLS will facilitate the legal services, project management and local / state governmental interaction for the Project and will process required submittals to MDA, the City of Ocean Springs and other applicable entities for the Project, as described below. NICHOLS will coordinate with OHOS in the Project to insure approvals are received in a timely manner, as well as, those duties more fully set out in NICHOLS approved job description with the MDA, if applicable. Specifically, NICHOLS will perform the following duties:

- *Application Preparation*
  - Preparation of Grant Application for the Mississippi Development Authority (MDA) and subsequent submittals
  - Preparation of Loan Applications as requested
  - Preparation of additional Grant Applications as requested
- *Legal Services*
- *Project Management*
  - Pre-Development Planning
  - Pre-Construction Planning
  - Communicate with State Officials, MDA and the City of Ocean Springs on behalf of OHOS.
  - Coordinate program activities in conjunction with the OHOS Team Members and/or Service Providers.

- Process all required submittals to MDA and non-construction related issues to the City of Ocean Springs and other applicable entities until all required approvals are received, with the exception of cash requests, required reports and other administrative / clerical submittals.
- Manage and coordinate all aspects of federal, state and local government agency requirements, provisions, approvals and contacts as applicable to the development, operation, and completion of the OHOS project.
- Advise on budget, cash flow scenario, job descriptions, org chart, policies and procedures, timeline and milestones for the project.
- Establish procurement procedures and policies, and coordinate the procurement paperwork with others responsible for administrative tasks, if required by the MDA grant agreement
- Facilitates aspects of compliance as requested.
- Manages all other applicable Project Management activities for the OHOS / MDA Program.

### **3. Understandings, agreements, and support and resource needs.**

This agreement shall become effective upon the signature of all parties; however, all parties understand that this agreement is conditioned upon the entering into the contract with the Mississippi Development Authority and receipt of funds as set forth in the OHOS Applications.

### **4. Terms.**

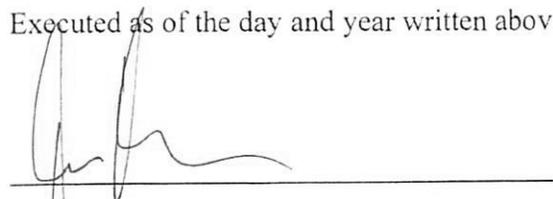
OHOS agrees to retain the services of NICHOLS through a lump sum fee of \$800,000.00. Said fee is payable through MDA Grant funds, if allowed or, this fee can be payable through other sources. In the event the grant is adjusted in dollar value received (i.e., decrease), the fee will be adjusted accordingly. In furtherance of the forgoing, the \$800,000 fee represents 10% of the grant amount and is subject to adjustment based on actual funds received.

The above fee shall be payable through MDA Grant funds in equal monthly installments of \$33,333 (Thirty-three Thousand Three Hundred Thirty-three dollars) for a 24 Month period. The 24 Month period will commence the month of the first MDA cash request processed by OHOS. If it is determined that the fee will be paid through other sources, the same monthly installment and term will apply. If the project timeline is completed ahead of the 24-month period, any and all remaining fee shall become due in full the time of project completion.

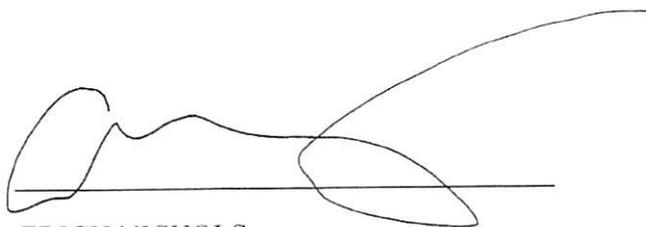
### **5. Effective date.**

The effective date of the Memorandum of Understanding is August 31, 2021. Amendments to the Memorandum of Understanding may be made at any time. Amendments will be effective only if in writing and signed by the authorized representatives of each organization. At the termination of this MOU, NICHOLS will turn over to OHOS all documents, financial records, confidential information, or other records involving this Project.

Executed as of the day and year written above.

A handwritten signature in black ink, appearing to read 'Jim Hardin', written over a horizontal line.

JIM HARDIN  
MANAGER  
OHOS LAND, LLC  
OHOS DEVELOPMENT, LLC

A handwritten signature in black ink, appearing to read 'Erich Nichols', written over a horizontal line.

ERICH NICHOLS  
MANAGER  
NICHOLS & ASH, PLLC