

Exhibit FF. The Lakes at Madison Park Site Memorandum of Understanding

SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is entered into between St. Tammany Economic Development Foundation, Inc. (STEDF) and the property owners specified below (collectively, PROPERTY OWNERS) of a defined property referred to as **The Lakes at Madison Park** (SUBJECT PROPERTY) in St. Tammany Parish in the State of Louisiana. The MOU is in reference to the LOUISIANA ECONOMIC DEVELOPMENT (LED) INDUSTRIAL SITE DEVELOPMENT INITIATIVE. SUBJECT PROPERTY consists of (a) 29.99 acres generally identified by **Parcel #1** at 2.89 acres and **Parcel #2** at 27.1 acres, and (b) 3.558 acres generally identified by **Parcel #3**.

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 for the purpose of identifying, securing and presenting development-ready sites to third-parties. Participation in the program is voluntary.

PROPERTY OWNERS acknowledge that LED and STEDF intend to publicize and present SUBJECT PROPERTY to prospective companies that may be interested in purchasing and developing the SUBJECT PROPERTY, for economic development activity (jobs, capital investments, creation of tax revenues, etc.) benefitting the Region and State. PROPERTY OWNERS, collectively and individually, represent that they are willing to sell the SUBJECT PROPERTY to qualified buyers presented by LED and STEDF who may be interested in developing the site, and that PROPERTY OWNERS agree to a sale price until the termination of this MOU as follows: an outright buy of all three parcels by a single entity at one time, \$550,615.66 per acre; an outright buy of Parcels 1 & 2 by a single entity at one time, \$544,500 per acre; an outright buy of Parcel 3 by a single entity at one time, \$871,200; Parcel 1 only, \$435,600 per acre; Parcel 2 only and in its entirety, \$653,400 per acre;. PROPERTY OWNERS further agree to enter into good faith negotiations with prospective purchasers presented by LED and STEDF, with further terms other than price to be defined in a purchase and sale agreement between PROPERTY OWNERS and the purchaser. In order to facilitate the sale of the SUBJECT PROPERTY, PROPERTY OWNERS agree to consider all reasonable offers presented by LED and STEDF. PROPERTY OWNERS retain the right to market SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNERS, to potential buyers not presented by LED and STEDF. PROPERTY OWNERS collectively and individually represent, and LED and STEDF both acknowledge, that a sale is subject to its current zoning and the rules under which the Property is accepted into the ECONOMIC DEVELOPMENT INITIATIVE. This MOU 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. PROPERTY OWNERS further represent that the entities or individuals specified below are the owners of record of the SUBJECT PROPERTY and that the signatories are duly authorized representatives.

Throughout the period provided for herein, LED, STEDF and their respective representatives shall have the right to enter the SUBJECT PROPERTY with reasonable advance notice to conduct Due Diligence. Unless further agreed to in writing by Property Owners eligible Due Diligence expenses are limited to a Phase I environmental study and a geotechnical analysis; and certain specific tasks to be performed by Taylor Gravois as enumerated in a letter from CSRS, Inc., dated March 31, 2015. Proposals for eligible Due Diligence, including scope of work and cost estimates, are subject to pre-approval by LED and will be defined in proposals and signed by PROPERTY OWNERS before any work is done. PROPERTY OWNERS may require proof of insurance from any entity that seeks to conduct work on the

SUBJECT PROPERTY. Copies of service agreements, invoices, evidence of payment, and final work product will be available to PROPERTY OWNERS, STEDF and LED at the completion of the project. PROPERTY OWNERS acknowledge and agree that the program, and LED or STEDF's efforts in connection therewith, do not guarantee a sale of the SUBJECT PROPERTY, and that Due Diligence performed may or may not enhance the value of the SUBJECT PROPERTY.

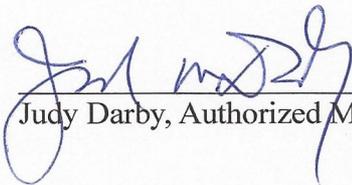
By signing this MOU, it is understood that no agency, partnership or other relationship is created hereby.

By signing this MOU, it is understood that no real estate commission is due by any party to the other. All parties to this MOU 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 will be shared by STEDF, as provided by LED, and PROPERTY OWNERS. PROPERTY OWNERS' participation in the Due Diligence cost sharing is discretionary and not a condition of this agreement, but PROPERTY OWNERS acknowledge that its cost sharing obligation will be necessary for Due Diligence to proceed. Costs of Due Diligence will be shared based on the following percentages: **Property Owners: 25%**, provided by Property Owners **STEDF: 75%**, solely via funds to be provided to STEDF through LED according to terms, conditions and a funding cap specified in a Cooperative Endeavor Agreement (CEA) between STEDF and LED expiring June 30, 2016. Each Due Diligence cost is to be shared based on these percentages. Third parties will be retained to conduct Due Diligence activities when 100% of funding for such activity is secured. This MOU will terminate on **June 30, 2016**, or on the date the CEA is earlier terminated.

Agreed and accepted, this 1ST day of May, 2015.

OWNER OF PARCEL #1 AND #2

Darby Holdings, LLC



Judy Darby, Authorized Member

OWNER OF PARCEL #3

Madison Lakes Development, LLC.



Randy Varuso, Authorized Member

St. Tammany Economic Development Foundation, Inc.



Brenda Bertus, Chief Executive Officer