

MEMORANDUM OF UNDERSTANDING
AND DONATION

UNITED STATES OF AMERICA

BY ST. CHARLES PARISH

STATE OF LOUISIANA

BUNGE NORTH AMERICA, INC.

PARISH OF ST. CHARLES

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into this 17th day of December, 2015, by and between the Parish of St. Charles, State of Louisiana (the "Parish"), acting by and through V. J. St. Pierre, Jr., the Parish President, duly authorized pursuant to Ordinance No. 15-12-17, adopted by the St. Charles Parish Council on the 14th day of December, 2015, and Bunge North America, Inc., (the "Company"), a New York Corporation, acting by and through W. R. Cloyd, its Project Manager duly authorized.

WHEREAS, the Parish owns that certain public street known as James Drive West, in Destrehan, St. Charles Parish, Louisiana;

WHEREAS, James Drive West is in need of road maintenance; and

WHEREAS, the Company has requested that said street be resurfaced beyond that required by the Parish;

WHEREAS, the Company and the Parish have reached certain understandings that constitute expected terms and conditions that will allow the street to be upgraded beyond the scope of the Parish's usual road maintenance program;

WHEREAS, for the purpose of setting forth the understanding of the parties with respect to responsibility, the Company and the Parish desire to enter into this Memorandum of Understanding;

NOW THEREFORE, the Parish and the Company hereby enter into this Memorandum of Understanding to outline the understanding of the parties hereto with respect to the repairs on James Drive West..

THE PROJECT

The repair and additional overlay of that certain street known as James Drive West.

UNDERSTANDING OF THE PARTIES

1. The Parish will grind two inches (2") of overlay asphalt on the entire length of James Drive West, and would normally reasphalt with a two inches (2") overlay.
2. Due to the nature of traffic and the wear and tear of the surface of the roadway the Parish agrees to grind two inches (2") overlay asphalt and will overlay with six inches (6") of asphalt.

3. The Company has agreed to donate Sixty Thousand and No/100ths Dollars (\$60,000.00) to the total costs of Eighty-Six Thousand Seven Hundred Ninety and 86/100ths Dollars (\$86,790.86) for the increase of four inches (4") to the depth of the surface of the roadway.
4. In the event any provision of this Memorandum of Understanding is determined to be invalid or unenforceable, such invalid provision shall thereafter be deemed amended as necessary to be enforceable under applicable law to the extent possible to achieve the intentions of the parties, and in such event any other provisions of this Memorandum of Understanding shall not be affected thereby.

DONATION OF FUNDS

The Parish hereby accepts and acknowledges receipt of the donation of Sixty Thousand and no/100ths dollars (\$60,000.00) from the Company representing payment for the difference of four inches (4") in the depth of the asphalt overlay to James Drive West.

Executed and agreed to on the dates hereinafter set forth.

PARISH OF ST. CHARLES,
STATE OF LOUISIANA

BY: 
TITLE: Parish President
DATE: 12-17-15

BUNGE NORTH AMERICA, INC.

BY: 
TITLE: PROJECT MANAGER
DATE: 2/2/16