

MEMORANDUM OF AGREEMENT

This agreement made and entered into by and between the City of Vicksburg, Mississippi, hereinafter referred to as "City," and the Vicksburg Main Street Program, hereinafter referred to as "Program Applicant," is as follows:

WHEREAS, the City is applying for a Mississippi Main Street Revitalization Grant ("MMSRG") for and on behalf of the Program Applicant;

WHEREAS, the City and Program Applicant are required to enter into a written agreement specifying the terms and conditions of the relationship of the City and Program Applicant;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are acknowledged, the City and Program Applicant agrees as follows:

1. The City's responsibilities shall be the following:
 - a) Abide by all rules, regulations, terms, and conditions of the MMSRG Program.
 - b) Maintain files and adequate bookkeeping records related to the project.
 - c) Maintain accurate financial records, including invoices, receipts, and disbursement documentation, in accordance with audit requirements.
 - d) Process payments and reimbursements in a timely manner, contingent upon receipt of proper documentation from the Program Applicant.
 - e) Provide oversight of the project to ensure activities are completed in accordance with the approved scope of work and budget developed by the Program Applicant.
 - f) Designate a primary point of contact for coordination with the Program Applicant.

2. The Program Applicant's responsibilities shall be the following:
 - a) Agrees to abide by all rules, regulations, terms, and conditions of the MMSRG Program.
 - b) Maintain files and adequate bookkeeping records related to the project.
 - c) Serve as the lead entity for project development, including defining the project scope, budget, and supporting documentation for the grant application.
 - d) Carry out the day-to-day implementation and management of the project in accordance with the approved scope, timeline, and budget.
 - e) Comply with all MMSRG program requirements, including procurement standards, documentation, and reporting.
 - f) Maintain complete and organized project records, including contracts, invoices, proof of payment, and other required documentation, and timely submit these to the City as requested.
 - g) Provide regular progress updates (at minimum monthly or as otherwise agreed) to the City.
 - h) Ensure all project activities are completed within the grant period and meet all required deadlines.

- i) Be responsible for the ongoing maintenance and sustainability of any project improvements, if applicable.
 - j) Designate a primary point of contact to coordinate with the City.
3. Both parties agree to:
- a) Maintain regular communication throughout the project.
 - b) Participate in scheduled check-ins or meetings as needed.
 - c) Promptly notify the other party of any issues that may impact project timelines, budget, or compliance.
 - d) Timely respond to the other party's requests for information.
4. Terms of this agreement shall be effective and binding upon approval and award of a grant to the City by the Mississippi Development Authority of the State of Mississippi and remain in effect until project completion and closeout.
5. Either party may terminate this Agreement with written notice, provided that all financial obligations and compliance requirements are satisfied. This Agreement represents the full understanding between the parties and may only be amended in writing and signed by both parties.

THIS MEMORANDUM OF AGREEMENT is the complete agreement between the City of Vicksburg, Mississippi and the Vicksburg Main Street Program and may be amended only by written agreement signed by each of the parties involved.

IN WITNESS THEREOF, the parties have executed this Agreement this the 18th day of May, 2026.

CITY OF VICKSBURG, MISSISSIPPI

VICKSBURG MAIN STREET PROGRAM

By: _____
~~Willis Thompson, Mayor~~
 Vickie Y. Bailey, Mayor Pro-Tem

By:  _____
 Kim Hopkins, Executive Director