



NFWF

November 19, 2020

Leslie Gahagan
Environmental Manager
City of Foley
P.O. Box 1750
Foley, AL 36536

RE: NFWF Notice of Intent to Award Funding to #70266 "Bon Secour River Headwaters Restoration (AL)- Phase II"

Dear Leslie Gahagan:

I am pleased to notify you that the Board of Directors of the National Fish and Wildlife Foundation has authorized an award not to exceed Five Million One Hundred Thousand Dollars (\$5,100,000) to the City of Foley to fund the project entitled "Bon Secour River Headwaters Restoration (AL) - Phase II."

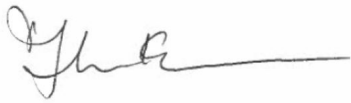
This notice of intent to award funding for the above referenced project is conditioned on NFWF's receipt of a full and complete project proposal satisfactory in all respects to NFWF and the subsequent negotiation and execution of a NFWF project funding agreement.

Furthermore, after execution of a NFWF project funding agreement, NFWF's payment terms are thirty (30) days following the submission of an acceptable payment request in accordance with the governing funding agreement. The City of Foley may elect to expend funds on contemplated project costs prior to the execution of a funding agreement, but such expenditures will be at the sole risk of the City of Foley and NFWF will not be liable for reimbursement of such expenditures until: (i) NFWF has received a full project proposal to its satisfaction; (ii) NFWF has executed a funding agreement for the project; and (iii) NFWF has received and approved a reimbursement request for such expenditures.

The Contingency portion of this award (hereafter, the "Contingency Reserve") amounting to Four Hundred Thirty-Four Thousand Five Hundred Dollars (\$434,500) will be set aside by NFWF. This Contingency Reserve is intended to be used for funding expenses related to additional construction costs that arise due to unforeseen conditions or circumstances. Monies from the Contingency Reserve may be added to the Four Million Six Hundred Sixty-Five Thousand Five Hundred Dollar (\$4,665,500) project budget upon NFWF's receipt and approval of a written justification for accessing the Contingency Reserve and a corresponding budget amendment to the project's funding agreement executed by the City of Foley and NFWF.

Rashi Gupta (Rashi.Gupta@NFWF.org) will be your primary contact at NFWF for the administration of this project and will be contacting you in the coming weeks with a draft funding agreement for your review.

Congratulations,

A handwritten signature in black ink, appearing to read 'Tom Kelsch', with a long horizontal line extending to the right.

Tom Kelsch
Senior Vice President, Gulf Environmental Benefit Fund