

# EXHIBIT 46

STATE OF MISSISSIPPI



JIM HOOD  
ATTORNEY GENERAL

UNIVERSITIES  
DIVISION

STEPHANIE L. GANUCHEAU  
SPECIAL ASSISTANT ATTORNEY GENERAL

MEMORANDUM

TO: Dr. John Pearce, Associate Commissioner of Finance and Administration

FROM: Stephanie L. Ganucheau, Special Assistant Attorney General *SLG*

DATE: October 9, 2017

RE: USM Amended and Restated Lease with USM Athletic Foundation

Pursuant to your request, I have reviewed the proposed Amended and Restated Lease between the University of Southern Mississippi (USM) and the University of Southern Mississippi Athletic Foundation, for the construction of a wellness center and utilization of other under-utilized athletic space, and would make the following recommendation:

**Recommendation: I recommend the attached lease for IHL Board approval.**

Please let me know if you have any questions.

cc: Leigh Patterson  
Van Gillespie