

MEMORANDUM OF AGREEMENT

**BY AND BETWEEN
THE MERIDIAN DEVELOPMENT CORPORATION
AND
THE CITY OF MERIDIAN**

August 2026

Rose Circle Fencing Project Reimbursement

MEMORANDUM OF AGREEMENT REIMBURSEMENT

THIS MEMORANDUM OF AGREEMENT FOR REIMBURSEMENT ("Agreement") is entered into as of the _____ day of August 2026 ("Effective Date"), by and between the **MERIDIAN DEVELOPMENT CORPORATION**, the urban renewal MDC for the City for Meridian, an independent public body, corporate and politic, organized and existing under the urban renewal laws of the State of Idaho ("MDC") and the **CITY OF MERIDIAN**, an Idaho municipal corporation ("City"). MDC and City are collectively referred to as "Parties" and may be individually referred to as "Party".

RECITALS

WHEREAS, the CITY noticed the need to replace the dilapidated fencing in the public right of way southwest of the intersection of Franklin Road and S. Meridian Rd. adjacent to the Rose Circle mobile home development ("Fencing Project");

WHEREAS the City submitted is request for cooperative assistance in the replacement of the dilapidated fencing within the public right of way along and the City's request included estimated costs are attached hereto as Exhibit A and incorporated herein;

WHEREAS the City will take the lead in entering into the applicable contracts and overseeing the work in the Fencing Project while MDC will only be reimbursing the City for certain expenses associated with the completed Fencing Project upon submission of the necessary documentation for reimbursement by the City to MDC;

WHEREAS the maximum amount of expenses to be reimbursed by MDC shall be no more than \$125,000.00 and any expenses above that amount are to be borne by the City;

WHEREAS, the CITY and MDC desire to enter into this Agreement for the mutual benefit of both entities.

NOW, THEREFORE, based upon the mutual consideration, the receipt and sufficiency of which is hereby acknowledged, MDC and City agree as follows:

I. SUBJECT OF AGREEMENT

A. Agreement

The purpose of this Agreement is to effectuate the Plan by making certain public fencing improvements within the public right of way along Franklin Rd. and S. Meridian Rd. and located within the District and reimburse the City for the costs associated with the replacement of the dilapidated fencing. A description of the Fencing Project and reimbursable Fencing Improvements and corresponding expenses are contained in Exhibit A. The City and MDC agree that pre-cast concrete fencing will be used in the Fencing Project. The City agrees it will be fully responsible to enter into all necessary contracts and oversee the work and completion of the Fencing Project.

The recitals above are hereby incorporated into this Agreement as if set forth fully herein.

The term of this Agreement shall commence on the Effective Date first set forth above through December 31, 2026, unless the Agreement is earlier terminated as provided herein or the Reimbursable Improvements are completed and reimbursement is fully made to the City prior to that date.

B. The Plan

This Agreement is subject to the provisions of the Plan.

C. The Site

The Site is depicted in Exhibit A consisting of the specified right of way along Frankling Road and S. Meridian Road adjacent to the Rose Circle Mobile Home development.

D. Reimbursable Fencing Improvements

The Reimbursable Fencing Improvements will improve and enhance the public infrastructure within the District boundaries, remove dilapidated and blighted conditions and provide for greater public health, safety and welfare. MDC and the City agree that the Reimbursable Fencing Improvements are in the best public interest, will remove blight, improve usability and safety, and provide for enhanced development of the Plan area. The MDC has approved the City's cope and the cost of the Reimbursable Fencing Improvements.

In consideration of the terms of this Agreement, MDC agrees to reimburse City for the reasonable and actual costs of the Reimbursable Fencing Improvements in an amount not to exceed \$125,000.00. The Reimbursable Fencing improvements in Exhibit A are considered all-inclusive and may only be modified by written agreement of the Parties. Reimbursement will be paid to the City upon completion of the Fencing Improvements and within 30 days of the City providing MDC with the necessary documentation acceptable to MDC showing that work has been completed and the associated costs have been paid. The City will be responsible for any costs of the Fencing Project that exceed \$125,000.00.

City shall deliver to MDC, along with its request for reimbursement, an itemized statement to the MDC setting forth in detail the total amount of the costs that City believes are eligible and for which they are seeking reimbursement. The request for reimbursement must include the corresponding invoices, receipts and other documentation of the actual costs. Payment terms for reimbursement payments are further described in Exhibit A.

City shall, at City's expense, secure or cause to be secured any and all permits, licenses or approvals which are required by the City, or any other governmental entity with authority over by such construction.

E. Bodily Injury, Property Damage, and Worker's Compensation Insurance

The City shall maintain property and casualty insurance as it has historically done and maintain workers' compensation insurance as required by law during the construction of the Reimbursable Fencing Improvements.

F. Indemnification

To the extent permitted by Idaho law, City shall release, defend and hold MDC and its respective officers, agents, consultants and employees harmless from and against all liabilities, obligations, damages, penalties, claims, costs, fees, charges, and expenses, including reasonable architect and attorney fees which may be imposed upon or incurred by or asserted against MDC or its respective officers, agents, consultants and employees by reason of any of the following:

- a. Any work done in, on, off, or about the Site and the ACHD right of way related to this Agreement, including, without limitation, the construction of any and all facilities and improvements;
- b. Any use, nonuse, possession, occupation, condition, operation, maintenance, or management of the Site or area, or any part thereof, where the work related to this Agreement is being performed;
- c. Any negligence on the part of City or any of their agents, consultants, contractors, subcontractors, servants, employees, subtenants, operators, licensees, guests or invitees;
- d. Any accident, injury, or damage to any person or property occurring in, on, about or enroute to or from the Site or area where the work related to this Agreement is being performed or any part thereof; and/or
- e. Any failure on the part of City to perform or comply with any of the terms, provisions, covenants, and conditions contained in this Agreement to be performed or complied with on its part.

G. Rights of Access During Construction

Representatives of MDC shall have the reasonable right of access to the Site without charges or fees, at normal construction hours during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in rehabilitating and/or constructing the improvements. City shall keep MDC advised of the approval process of City, ACHD, and any other applicable governmental agencies and advise the MDC immediately, if any action of the aforementioned agencies shall affect the scope, schedule and/or purpose of the Agreement.

H. Local, State and Federal Laws

City shall carry out the construction of the improvements on the Site and the ACHD right of way in conformity with all applicable laws, including all applicable federal and state labor standards.

II. DEFAULTS, REMEDIES, AND TERMINATION

A. Defaults in General

Subject to any approved extensions of time as set forth in this Agreement, failure or delay by any Party to perform any term or provision of this Agreement constitutes a default under this Agreement. The Party who so fails or delays must immediately commence to cure, correct, or remedy such failure or delay and shall complete such cure, correction, or remedy with reasonable diligence and during any period of curing shall not be in default.

The Party claiming default shall give written notice of default to the Party in default specifying the default complained of, and the injured Party may not institute proceedings against the Party in default until thirty (30) days after giving such notice; said thirty (30) days constitutes the period to cure any default.

Except as otherwise expressly provided in this Agreement, any failure or delay by a Party in asserting any of its rights or remedies as to any default shall not operate as a waiver of any default or of any such rights or remedies or deprive such Party of its right to institute and maintain any action or proceeding which it may deem necessary to protect, assert, or enforce any such rights or remedies. The time to cure a default shall not commence until notice is provided.

B. Legal Actions

In addition to any other rights or remedies, any Party may institute legal action to cure, correct, or remedy any default; to recover damages for any default; or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court of the County of Ada, State of Idaho, in any other appropriate court in that county, or in the United States District Court for the District of Idaho. The nondefaulting Party may also, at their option, cure the default and collect the attorney fees and costs incurred by virtue of curing or correcting the defaulting Party's breach. Further, the nondefaulting Party may pursue an action to require the defaulting Party to specifically perform the terms and conditions of this Agreement. The laws of the State of Idaho shall govern the interpretation and enforcement of this Agreement.

C. Rights and Remedies Are Cumulative

Except as otherwise expressly stated in this Agreement, the rights and remedies of the Parties are cumulative, and the exercise by any Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other Party.

D. Termination

If either Party is in breach or default of the terms of this Agreement, then upon proper notice and opportunity to cure as provided herein, the non-defaulting party may terminate this Agreement. Upon such termination, the non-defaulting party shall have no further liability to the other under this Agreement.

III. GENERAL PROVISIONS

A. Notices, Demands, and Communications Between the Parties

Formal notices, demands, and communications between the MDC and City shall be sufficiently given if dispatched by regular mail or registered or certified mail, postage prepaid, return receipt requested, to the last known address of MDC and City as set forth in this Agreement. Such written notices, demands, and communications may be sent in the same manner to such other addresses as either party may from time to time designate by mail.

B. Nonliability

No member, official, consultant or employee of the MDC shall be personally liable to City in the event of any default or breach by the MDC or for any amount which may become due to City or for any obligations under the terms of this Agreement. No member, official, consultant or employee of City shall be personally liable to the MDC in the event of any default or breach by City or for any amount which may become due to the MDC or for any obligations under the terms of this Agreement.

C. Attorney Fees and Costs

In the event that a Party to this Agreement shall initiate an action to enforce any of the provisions hereof in any action at law or in equity, the non-prevailing Party to such action agrees to pay to the prevailing Party all costs and expenses, including

reasonable attorney fees incurred therein by the prevailing Party, and such may be included in the judgment entered in such action.

D. Severability

The provisions in this Agreement are severable. Should any one or more of the provisions of this Agreement for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Agreement, but this Agreement shall be construed and enforced as if such illegal or invalid provisions had not been contained herein.

E. Headings

The section headings contained herein are for convenience and reference and are not intended to define or limit the scope of any provision of this Agreement.

F. Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

G. Dispute Resolution

In the event that a dispute arises between MDC and City regarding the application or interpretation of any provision of this Agreement, the aggrieved Party shall promptly notify the applicable Party to this Agreement of the dispute within thirty (30) days after such dispute arises. If the Parties fail to resolve the dispute informally within thirty (30) days after delivery of such notice, the Parties agree to first endeavor to settle the dispute in an amicable manner by mediation or other process of structured negotiation under the auspices of a nationally or regionally recognized organization providing such services in the Northwestern United States or otherwise, as the applicable Parties may mutually agree before resorting to litigation. Should the Parties

be unable to resolve the dispute to their mutual satisfaction within thirty (30) days or other mutually agreeable timeframe after such commencement of mediation or other process of structured negotiation, each Party shall have the right to pursue any rights or remedies it may have at law or in equity. This provision shall not be construed as requiring the Parties to participate in binding arbitration.

H. Forced Delay; Extension of Times of Performance

In addition to any other specific provisions of this Agreement excusing or permitting delayed performance, no Party shall be deemed to be in default where any delayed performance hereunder is due to war; insurrection; strikes; lock-outs; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; governmental restrictions or priority; litigation; unusually severe weather; acts of another party; environmental analysis or removal of hazardous or toxic substances; acts or the failure to act of any public or governmental agency not a party to this Agreement; or any other causes beyond the control or without the fault of the party claiming an extension of time to perform.

I. Attachments and Exhibits Made a Part

All attachments and exhibits which are attached to this Agreement are made a part hereof by this reference.

J. Computation of Time

In computing any period of time prescribed or allowed under this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last calendar day of the period so computed shall be included unless it is a Saturday, Sunday, or a legal holiday, in which event the period runs until the end of the next day which is not a Saturday, Sunday, or legal holiday. As used herein, "legal holiday" means a legal holiday recognized by the City on which the offices of the City are closed for City business.

K. No Third-Party Beneficiary

The provisions of this Agreement are for the exclusive benefit of MDC and City and their authorized successors and assigns, and not for the benefit of any third person; nor shall this Agreement be deemed to have conferred any rights, express or implied, upon any third person.

L. Good Faith and Cooperation

It is agreed by MDC and City that it is in their mutual best interests and in the best interests of the public that the work described in Exhibit A be completed as herein agreed, and, to that end, the Parties shall in all instances cooperate and act in good faith in compliance with all of the terms, covenants, and conditions of this Agreement and shall deal fairly with each other.

IV. AMENDMENTS TO THIS AGREEMENT

This Agreement may only be amended by mutual written agreement of the Parties hereto.

V. ENTIRE AGREEMENT, WAIVERS, AND AMENDMENTS

This Agreement comprises the entire understanding and agreement of the Parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter thereof.

All waivers of the provision of this Agreement must be in writing and signed by the appropriate authorities of the MDC and City.

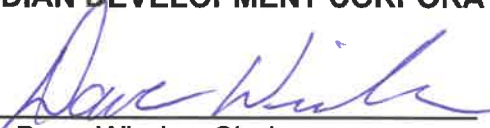
VI. TIME FOR ACCEPTANCE OF AGREEMENT BY MDC

The effective date of this Agreement shall be the date first set forth above.

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MERIDIAN DEVELOPMENT CORPORATION (MDC)

By


Dave Winder, Chairman

Attest


MDC Secretary

Date



CITY OF MERIDIAN (CITY)

By

Robert E. Simison, Mayor

Attest

City Clerk

Date

Exhibit A
Fencing Project