



STATE OF LOUISIANA

PARISH OF OUACHITA

COOPERATIVE ENDEAVOR AGREEMENT

BE IT KNOWN, that in the presence of the undersigned Notaries Public, each duly commissioned and qualified, and in the presence of the undersigned competent witnesses, personally came and appeared:

MONROE-WEST MONROE CONVENTION AND VISITOR'S BUREAU OF OUACHITA PARISH (hereinafter "CVB"), a political subdivision of the State of Louisiana, herein represented by its duly authorized Chairperson, Mickey Merritt, pursuant to authorization by its Board of Directors, and whose mailing address is P.O. Box 1436, West Monroe, Louisiana 71294, and

CITY OF WEST MONROE, LOUISIANA (hereinafter "WEST MONROE"), a political subdivision of the State of Louisiana, herein represented by its Mayor, Staci Albritton Mitchell, duly authorized in the premises, and whose mailing address is 2305 N. 7th Street, West Monroe, Louisiana 71291,

who enter into this Cooperative Endeavor Agreement relating to the construction of the West Monroe Sports and Events Complex according to the terms, conditions and provisions set forth below, to-wit:

1. The CVB does hereby agree to provide funding to WEST MONROE up to the amount of SIX MILLION AND NO/100 (\$6,000,000.00) DOLLARS for the construction of the West Monroe Sports and Events Complex in accordance with Preliminary Plans dated March ____, 2022, a copy of which was delivered to CVB this date.
2. CVB shall have no other obligations whatsoever in the premises.
3. The subject funds shall be used only for the construction of the West Monroe Sports and Events Complex (the "Project"), and not for planning, studies, marketing, fund raising, or any other purpose whatsoever.
4. This Agreement is subject to and conditioned upon the availability and appropriation of funds to fulfill the requirements of this contract.
5. CVB acknowledges that WEST MONROE anticipates contributing an additional amount not less than SIXTEEN MILLION, FIVE HUNDRED THOUSAND AND NO/100 (\$16,500,000.00) DOLLARS to cost of the Project.
6. WEST MONROE shall move diligently towards the commencement and completion of the facilities comprising the Project, but in any event there shall be substantially complete construction of the facilities by no later than May 31, 2024, excepting only delays caused by events beyond the control of WEST MONROE such as Acts of God, supply chain issues related to required construction materials, and similar causes
7. As a condition of the receipt of funding from CVB, through 2039 CVB and WEST MONROE (through its facility manager, if any) shall work together and freely and openly discuss and evaluate all possible available incentives (including rental reductions, if appropriate) for an event where the economic impact to WEST MONROE from the event outweighs the value of the incentives in order that CVB has the ability to competitively negotiate for quality regional and national events in which CVB will be a sponsor.

8. For each event, the CVB agrees to confirm in writing to a designated representative of WEST MONROE that the particular event is bringing in out of town participants creating a positive economic impact.
9. WEST MONROE agrees to partner with the CVB on bids for national and regional events on an annual basis.
10. WEST MONROE agrees that the West Monroe Sports and Events Complex shall at all times be clean and well-maintained, with restrooms cleaned and fully stocked prior to the beginning of any CVB sponsored event.
11. If notified at least one hundred eighty (180) days in advance, WEST MONROE agrees to undertake reasonable efforts to re-schedule or otherwise replace an already existing and scheduled local event which has nominal overall economic impact if CVB is able to then replace it with a larger event that has a significantly overall larger economic impact, whether by virtue of significant increase in the number of additional anticipated hotel rooms booked, or by the length (days) of the event resulting in longer participant hotel stays, or by a combination of both.
12. Allocation of funds by the CVB to the Project shall be in accordance with the following payment schedule:

The amount of FIVE MILLION FOUR HUNDRED THOUSAND AND NO/100 (\$5,400,000.00) DOLLARS will be paid by the CVB to WEST MONROE consisting of 24% of each monthly billing by the general contractor with architect approval, with the first payment being due not before ninety (90) days after the last party's execution of this Agreement. A final payment not to exceed SIX HUNDRED THOUSAND AND NO/100 (\$600,000.00) DOLLARS will be due and payable by the CVB to WEST MONROE within ninety (90) days from the issuance of a Certificate of Occupancy of the facility by the Fire Marshal's office. All payments will be released by the CVB only upon receipt of a letter from WEST MONROE requesting funds with proper documentation that those funds have been committed by the Project, i.e., invoices, copies of checks, etc. for each expenditure category. Upon receipt of the Certificate of Occupancy and a clear Lien Certificate at the offices of the CVB, the Tourism Development Committee will conduct a final review of all expenditures, and the remaining funds will be released upon approval by the Board of Directors of the CVB.

It is hereby acknowledged and agreed that the first FIVE MILLION DOLLARS allocated to the Project as stated above shall be provided by the CVB from the proceeds of its Certificates of Indebtedness, Series 2022 (the "Certificates"). WEST MONROE covenants that it will proceed with due diligence to spend such proceeds granted by the CVB for the Project. WEST MONROE shall provide, upon request, any additional information which the CVB may determine is necessary to assist the CVB in complying with any certificate or covenant with respect to the Certificates.

13. Disbursements shall be made only upon a written request for disbursement in accordance with AIA Document G-702 - Application and Certificate for Payment and G-703 approved by the counter-signature of the CVB's President and CEO, Alana Cooper, which disbursement request shall describe the particular purposes for which the funds are to be disbursed in connection with the Project, and in which WEST MONROE certifies that (i) such purposes and amounts are true and correct; (ii) the disbursement request complies with this Agreement; and, (iii) no part thereof duplicates any part of any prior request for disbursement.
14. CVB shall have no obligation to look behind or investigate the certification made by WEST MONROE in a request for disbursement, but may fully rely on the document itself.

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25. WEST MONROE further agrees not to discriminate in its employment practices and will render services under this Agreement without regard to race, color, religion, sex, national origin, veteran status, political affiliation, disabilities and/or because of an individual's sexual orientation.
26. This Agreement shall not be assigned, sold, mortgaged or otherwise transferred, encumbered or alienated without the express written consent of the of the CVB. Furthermore, the West Monroe Sports and Events Complex cannot be sold, mortgaged or otherwise transferred, encumbered or alienated without the express written consent of the CVB which consent shall not be unreasonably withheld.
27. The term of this Cooperative Endeavor Agreement shall be fifteen (15) years, effective upon the issuance of a Certificate of Occupancy.
28. Any modifications or amendments to this Agreement shall be in writing.

This Cooperative Endeavor Agreement executed by the MONROE-WEST MONROE CONVENTION AND VISITOR'S BUREAU OF OUACHITA PARISH on this ____ day of April, 2022.

WITNESSES:

MONROE-WEST MONROE CONVENTION
AND VISITOR'S BUREAU OF OUACHITA
PARISH

BY:

MICKEY MERRITT, CHAIRPERSON

PRINTED NAME AS SIGNED ABOVE

PRINTED NAME AS SIGNED ABOVE

NOTARY PUBLIC

This Cooperative Endeavor Agreement executed by the CITY OF WEST MONROE,
 LOUISIANA on this ____ day of April, 2022.

WITNESSES: CITY OF WEST MONROE, LOUISIANA

_____ BY: _____
 STACI ALBRITTON MITCHELL, MAYOR

 PRINTED NAME AS SIGNED ABOVE

 PRINTED NAME AS SIGNED ABOVE

 NOTARY PUBLIC