

**COOPERATIVE ENDEAVOR AGREEMENT
(BATON ROUGE LAKES PROJECT PHASE I -
DUE DILIGENCE, DESIGN AND PHASE I CONSTRUCTION)**

by and among

**BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY
AND AGRICULTURAL AND MECHANICAL COLLEGE,**

**RECREATION AND PARK COMMISSION FOR THE PARISH OF EAST BATON
ROUGE,**

CITY OF BATON ROUGE AND PARISH OF EAST BATON ROUGE

and

UNIVERSITY LAKES, LLC

DATED FOR REFERENCE AS OF DECEMBER 15, 2020

Table of Contents

ARTICLE I ESTABLISHMENT OF PUBLIC PURPOSE AND ECONOMIC BENEFIT;
TERM 5
 Section 1.1. Public Purpose..... 5
 Section 1.2. Economic Benefit..... 5
 Section 1.3. Term 5
ARTICLE II REPRESENTATIONS OF PARTIES 6
 Section 2.1. Representations of LSU..... 6
 Section 2.2. Representations of BREC 6
 Section 2.3. Representations of BR City-Parish 7
 Section 2.4. Representations of ULLLC..... 8
ARTICLE III OBLIGATIONS OF PARTIES..... 9
 Section 3.1. Obligations of LSU 9
 Section 3.2. Obligations of BREC..... 9
 Section 3.3. Obligations of the City-Parish 9
 Section 3.4. Obligations of ULLLC 9
ARTICLE IV INDEMNIFICATIONS..... 16
 Section 4.1. Indemnity Obligations of ULLLC..... 16
 Section 4.2. Indemnity Obligations of Public Parties..... 16
ARTICLE V AUDIT AND AUDITORS 18
ARTICLE VI FORCE MAJEURE..... 19
 Section 6.1. Discontinuance by ULLLC during Force Majeure 19
 Section 6.2. Discontinuance by Parties other than ULLLC During Force Majeure 19
ARTICLE VI TERMINATION 20
 Section 6.1. Termination by the PMC 20
 Section 6.2. Termination by the Project Administrator..... 20
ARTICLE VII MISCELLANEOUS 21
 Section 7.1. Incorporation of Exhibits..... 21
 Section 7.2. Notices and Consents 21
 Section 7.2. Relationship of Parties..... 22
 Section 7.3. Limitation of Liability 22
 Section 7.4. Attorneys' Fees..... 22
 Section 7.5. Applicable Law; Jurisdiction and Venue..... 22
 Section 7.6. Interpretation..... 22

Section 7.7. Counterparts..... 22
Section 7.8. Severability..... 22
Section 7.9. Amendment..... 23
Section 7.10. Successors and Assigns..... 23
Section 7.11. Entire Agreement..... 23
Section 7.12. Limitation of Liability of ULLLC..... 23
Section 7.13. Consents..... 24
Section 7.14. Advertisement..... 24
Section 7.16. Ownership of Records..... 24
Section 7.17. Taxes..... 24

- EXHIBIT A - DESCRIPTION OF THE SITE
- EXHIBIT B - DEFINITIONS
- EXHIBIT C - COPY OF MASTER PLAN
- EXHIBIT D - COPY OF MOU

**COOPERATIVE ENDEAVOR AGREEMENT
(BATON ROUGE LAKES PROJECT PHASE I -
DUE DILIGENCE, DESIGN AND PHASE I CONSTRUCTION)**

This **COOPERATIVE ENDEAVOR AGREEMENT (BATON ROUGE LAKES PROJECT PHASE I - DUE DILIGENCE, DESIGN AND PHASE I CONSTRUCTION)** (this "*Agreement*") is dated for reference as of December 15, 2020, but is made and entered into effective as of the date of the last signature affixed hereto (the "*Effective Date*"), by and among:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation organized and existing under the laws of the State (together with its successors and assigns, "*LSU*"), herein represented by its duly authorized Interim President;

RECREATION AND PARK COMMISSION FOR THE PARISH OF EAST BATON ROUGE, a political subdivision of the State (together with its successors and assigns, "*BREC*"), herein represented by its duly authorized Superintendent;

CITY OF BATON ROUGE AND PARISH OF EAST BATON ROUGE, a political subdivision of the State of Louisiana (together with its successors and assigns the "*City-Parish*"), herein represented by its duly authorized Mayor-President;

UNIVERSITY LAKES, LLC, a Louisiana limited liability company (together with its successors and assigns, "*ULLLC*"), the sole member of which is the LSU Real Estate and Facilities Foundation, a Louisiana nonprofit corporation and a Tax Exempt Organization (defined herein) (the "*Foundation*"), herein represented by its duly authorized Manager.

Each of LSU, BREC, the City-Parish and ULLLC is referred to herein, individually, as a "*Party*" and, collectively, as the "*Parties*."

RECITALS:

WHEREAS, there exists in the heart of Baton Rouge, Louisiana, a system of lakes with shoreline property, each known individually as University Lake, College Lake, Campus Lake and Lake Crest (each owned and maintained by LSU) (together with the improvements thereon, the "*LSU Lakes*") and City Park Lake and Erie Lake (each owned and maintained, or caused to be maintained, by the City-Parish) (together with the improvements thereon, the "*City-Parish Lakes*" and, together with LSU Lakes, the "*Baton Rouge Lakes*"), which essentially serves as the Baton Rouge community's central park;

WHEREAS, in the 1930s, the Baton Rouge Lakes were created from swampland as a public works project and, over time, have declined, filling with sediment and becoming unfit as a habitat for wildlife and for recreational purposes;

WHEREAS, the Baton Rouge Lakes are an iconic symbol of Baton Rouge, with thousands of residents and visitors viewing and using the lakes for recreational purposes each day, and serve as a habitat and flyway for local and migratory birds and aquatic wildlife and as storm water drainage.

WHEREAS, the Baton Rouge Area Foundation, a Louisiana nonprofit corporation ("**BRAF**"), in collaboration with certain other Project Partners (defined herein), caused to be prepared that certain Baton Rouge Lakes Master Plan by the SWA Group and Jeffrey Carbo Landscape Architects (the "**Master Plan**") for the restoration, renovation and preservation of the Baton Rouge Lakes, a copy of which is attached hereto as **Exhibit C**;

WHEREAS, the Project Partners have determined that it is in the best interest of the citizens of the State of Louisiana (the "**State**") to create a robust and scenic natural amenity in the heart of the City-Parish that uses nature as a catalyst for healthy lifestyles, while providing habitat infrastructure for migratory birds and aquatic wildlife, by dredging and deepening the Baton Rouge Lakes, capturing and cleaning stormwater and reducing erosion, and creating pedestrian and vehicular routes, bicycle trails and a variety of attractive and usable public spaces, as more particularly described in the Master Plan (the "**Project**");

WHEREAS, a major component of the Project includes implementation and restoration of environmental infrastructure necessary to aid in (i) the protection of Louisiana's coastal ecosystem resources through reduction of storm surge-based flood risk and erosion, (ii) improvement of wetland and lake habitats for aquatic, avian and other wildlife and (iii) support of an array of recreational activities and infrastructure critical to the working coast, including building additional land area through dredging; and

WHEREAS, each Party is a Project Partner (hereinafter defined) in the Project and desires to collaborate with the other Project Partners and Stakeholders (hereinafter defined) to fund and implement the Master Plan and the Project; and

WHEREAS, the Foundation and the Parties, other than ULLLC (together with the State and ULLLC, the "**Project Partners**"), have entered into that certain Memorandum of Understanding for the University Lakes Project effective as of December 9, 2019 (the "**MOU**"), a copy of which is attached hereto as **Exhibit D**, pursuant to which the parties thereto have (i) memorialized each Project Partner's stake in, and commitment to, the funding and implementation of the Master Plan and the Project, (ii) commenced the process of identifying each funding source and the terms, conditions and timing thereof, (iii) set forth a framework to proceed to the point of setting forth the agreement of all or certain of the Project Parties in one or more formal cooperative endeavor agreements (collectively, the "**Master CEA**"), including, without limitation, the development of a request for proposals for, and selection of, a project advisor and (iv) recognized and committed to deliver the benefits that each party to the MOU expects to receive in exchange for its contributions to the Project; and

WHEREAS, to conduct the preliminary planning objectives of the Project, the MOU establishes the Project Management Committee (the "**PMC**") which is composed of representatives

of various Project Partners, BRAF and the Baton Rouge community (collectively, the "*Stakeholders*"); and

WHEREAS, the MOU establishes ULLLC as the "Project Administrator," which will collaborate with the Project Parties and Stakeholders, coordinate and implement the Master Plan and administer the Project and the funding therefor; and

WHEREAS, Article VII, Section 14(C) of the Constitution of the State of Louisiana of 1974, as amended, states that, "[f]or a public purpose, the state and its political subdivisions or political corporations may engage in cooperative endeavors with each other, with the United States or its agencies, or with any public or private associations, corporation, or individual," and the above Recitals set forth the public purpose of the Project; and

WHEREAS, LSU, BREC, the City-Parish and ULLLC have entered into that certain Cooperative Endeavor Agreement for Lakes Project Advisor (the "*Lakes Project Advisor CEA*" and, together with the Master Plan, the MOU, the Master CEA and certain other documents and instruments relating to the Project, including, without limitation the design and plans and specifications therefor, the "*Project Documents*") as of January 31, 2020, pursuant to which the parties thereto agreed to fund the selection and engagement by ULLLC of the Project Advisor, which, in turn, will, among other duties, facilitate the commencement of the Project Phase I with the selection of a Designer (defined herein) therefor; and

WHEREAS, capitalized terms used, and not otherwise defined, in this Agreement shall have the meanings assigned thereto in **Exhibit B** hereto or in the MOU; and

WHEREAS, pursuant to the Lakes Project Advisor CEA, ULLLC utilized a competitive request for proposals to select a project advisory team led by Brailsford and Dunlavey, Inc. and CSRS, Inc. (the "*Project Advisor*"); and

WHEREAS, pursuant to La. R.S. 41:1291 and that certain Ground Lease Agreement to be entered into between the City-Parish and LSU (the "*CP Ground Lease*"), the City-Parish will lease the CP Site (defined in **Exhibit B** hereto) to LSU which will, in turn, pursuant to La. R.S. 17:3361 *et seq.* (the "*University Leasing Act*") and that certain Ground Lease and Sublease Agreement (the "*ULLLC Ground Lease*" and, together with the CP Ground Lease, the "*Ground Leases*") between LSU and ULLLC, lease the LSU Site (defined in **Exhibit B** hereto) and sublease the CP Site to ULLLC to enable it, subject to obtaining the requisite funding, to proceed with the implementation of the Project; and

WHEREAS, it is anticipated that the State's Office of Community Development ("*OCD*"), ULLLC, BREC and the City-Parish will enter into a Cooperative Endeavor Agreement (the "*CDBC CEA*") pursuant to which OCD will provide funding for the Project as more particularly set forth in the CDBC CEA; and

WHEREAS, the PMC anticipates that sufficient funding will be available from OCD, BREC and the City-Parish to enable ULLLC to proceed with (a) the Due Diligence (defined herein) for the entire Project, (b) the Design (defined herein) of the entire Project, and (c) the

Construction (defined herein) of all (or a portion) of (i) the flood risk reduction improvements associated with College Lake, Campus Lake, City Park Lake and Erie Lake and (ii) Mobility Improvements (defined herein) (collectively, the "*Phase I Construction*") and, together with the Due Diligence and Design, the "*Project Phase I*")

WHEREAS, upon completion of the Project or discreet portions thereof, ULLLC intends to convey the improvements to the CP Site and the LSU Site and certain other improvements, if any, included in the Project (but not located on the CP Site and/or the LSU Site) to the City-Parish and to LSU, as applicable (collectively, the "*Improvements to be Conveyed*"), the Ground Leases shall terminate, and, thereupon, the City-Parish and LSU will have all the responsibility as the respective owners of the CP Site and the LSU Site and the improvements thereon and otherwise so conveyed, as appropriate.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements which follow, the Parties hereby agree as follows:

ARTICLE I

ESTABLISHMENT OF PUBLIC PURPOSE AND ECONOMIC BENEFIT; TERM

Section 1.1. Public Purpose. Each Party hereby acknowledges and agrees that the Project serves a public purpose in that it is anticipated to result in (a) creation of a robust and scenic natural amenity with an array of recreational activities in the heart of the City-Parish that uses nature as a catalyst for healthy lifestyles, (b) improvement of wetland and lake habitat infrastructure for migratory birds and aquatic and other wildlife, and (c) implementation and restoration of environmental infrastructure necessary to aid in (i) the protection of Louisiana's coastal ecosystem resources through reduction of storm surge-based flood risk and erosion and (ii) support infrastructure critical to the working coast, including building additional land area through dredging.

Section 1.2. Economic Benefit. Each Funding Party hereby acknowledges and agrees that the economic benefits reasonably anticipated to be derived by it from the Project (as a result of establishment and/or enhancement of the health and enjoyment of its constituents, wildlife habitats and water/flood management) are projected to exceed the value of its funding obligation undertaken herein and, accordingly, its funding obligation is not a gratuitous donation.

Section 1.3. Term. The term of this Agreement shall commence on the Effective Date and shall terminate on the Termination Date (the "*Term*").

ARTICLE II

REPRESENTATIONS OF PARTIES

Section 2.1. Representations of LSU. LSU hereby represents as follows:

(a) LSU is a public constitutional corporation created under the laws of the State and has all requisite power pursuant to the Act to enter into this Agreement, by proper action has been duly authorized to execute and delivery this Agreement, and the authorization, execution and delivery hereof and compliance with the provisions hereof do not conflict with or constitute on the part of LSU a violation of, breach of or default under (i) any provision of any indenture, mortgage, deed of trust, loan agreement or any other contract or instrument to which LSU is a party or by which it is bound, (ii) any order, injunction or decree of any Governmental Authority or (iii) any Applicable Law.

(b) This Agreement constitutes a valid and legally binding obligation of LSU.

(c) LSU is not in breach of, or in default under, any of the provisions of (i) any charter instrument, bylaw, indenture, mortgage, deed of trust, pledge, note, lease, or loan, or installment sale agreement, contract, or other agreement or instrument to which it is a party or by which it or its properties are otherwise subject or bound; or (ii) any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or Governmental Authority or body having jurisdiction over it or any of its respective activities or properties.

(d) Except as may be otherwise disclosed in writing to the other Parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to its knowledge, threatened, against LSU before any court, arbitrator or administrative or Governmental Authority, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of LSU or that might adversely affect the ability of LSU to comply with its obligations hereunder or in connection with the transactions contemplated hereby.

(e) LSU agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

Section 2.2. Representations of BREC. BREC hereby represents as follows:

(a) BREC is a political subdivision of the State and has all requisite power pursuant to the Act and other Applicable Law to enter into this Agreement, by proper action has been duly authorized to execute and delivery this Agreement, and the authorization, execution and delivery hereof and compliance with the provisions hereof do not conflict with or constitute on the part of BREC a violation of, breach of or default under (i) any provision of any indenture, mortgage, deed of trust, loan agreement or any other contract or instrument to which BREC is a party or by which it is bound, (ii) any order, injunction or decree of any Governmental Authority or (iii) any Applicable Law.

(b) This Agreement constitutes a valid and legally binding obligation of BREC.

(c) BREC is not in breach of, or in default under, any of the provisions of (i) any charter instrument, bylaw, indenture, mortgage, deed of trust, pledge, note, lease, or loan, or installment sale agreement, contract, or other agreement or instrument to which it is a party or by which it or its properties are otherwise subject or bound; or (ii) any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or Governmental Authority or body having jurisdiction over it or any of its respective activities or properties.

(d) Except as may be otherwise disclosed in writing to the other Parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to its knowledge, threatened, against BREC before any court, arbitrator or administrative or Governmental Authority, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of BREC or that might adversely affect the ability of BREC to comply with its obligations hereunder or in connection with the transactions contemplated hereby.

(e) BREC agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

Section 2.3. Representations of BR City-Parish. BR City-Parish hereby represents as follows:

(a) The City-Parish is a political subdivision of the State and has all requisite power pursuant to the Act and other Applicable Law to enter into this Agreement, by proper action has been duly authorized to execute and delivery this Agreement, and the authorization, execution and delivery hereof and compliance with the provisions hereof do not conflict with or constitute on the part of the City-Parish a violation of, breach of or default under (i) any provision of any indenture, mortgage, deed of trust, loan agreement or any other contract or instrument to which the City-Parish is a party or by which it is bound, (ii) any order, injunction or decree of any Governmental Authority or (iii) any Applicable Law.

(b) This Agreement constitutes a valid and legally binding obligation of the City-Parish.

(c) The City-Parish is not in breach of, or in default under, any of the provisions of (i) any charter instrument, bylaw, indenture, mortgage, deed of trust, pledge, note, lease, or loan, or installment sale agreement, contract, or other agreement or instrument to which it is a party or by which it or its properties are otherwise subject or bound; or (ii) any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or Governmental Authority or body having jurisdiction over it or any of its respective activities or properties.

(d) Except as may be otherwise disclosed in writing to the other Parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to its knowledge, threatened, against the City-Parish before any court, arbitrator or administrative or Governmental Authority, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of the City-Parish or that might adversely affect the ability of the City-Parish to comply with its obligations hereunder or in connection with the transactions contemplated hereby.

(e) The City-Parish agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

Section 2.4. Representations of ULLLC. ULLLC hereby represents as follows:

(a) ULLLC is a limited liability company organized and existing under the laws of the State and has all requisite power pursuant to the Act and other Applicable Law to enter into this Agreement, by proper action has been duly authorized to execute and deliver this Agreement, and the authorization, execution and delivery hereof and compliance with the provisions hereof do not conflict with or constitute on the part of ULLLC a violation of, breach of or default under (i) any provision of any indenture, mortgage, deed of trust, loan agreement or any other contract or instrument to which ULLLC is a party or by which it is bound, (ii) any order, injunction or decree of any Governmental Authority or (iii) any Applicable Law.

(b) This Agreement constitutes a valid and legally binding obligation of ULLLC.

(c) ULLLC is not in breach of, or in default under, any of the provisions of (i) any charter instrument, bylaw, indenture, mortgage, deed of trust, pledge, note, lease, or loan, or installment sale agreement, contract, or other agreement or instrument to which it is a party or by which it or its properties are otherwise subject or bound; or (ii) any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or Governmental Authority or body having jurisdiction over it or any of its respective activities or properties.

(d) Except as may be otherwise disclosed in writing to the other Parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to its knowledge, threatened, against ULLLC before any court, arbitrator or administrative or Governmental Authority, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of ULLLC or that might adversely affect the ability of ULLLC to comply with its obligations hereunder or in connection with the transactions contemplated hereby.

(e) ULLLC agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

ARTICLE III

OBLIGATIONS OF PARTIES

Section 3.1. Obligations of LSU. LSU hereby agrees as follows:

- (a) To cause a land survey of the Baton Rouge Lakes to be performed for the purpose of establishing the boundaries of the CP Site and the LSU Site, the value of which is approximately \$260,000;
- (b) To execute and deliver the CP Ground Lease; and
- (c) To execute and deliver the ULLLC Ground Lease.

The contributions referenced in paragraphs (a) through (c) are referred to herein, collectively, as the "*LSU Contribution*."

Section 3.2. Obligations of BREC. BREC shall pay to ULLLC, for deposit to the Project Fund, a one-time cash contribution in the amount of \$4,850,000 for the purpose of funding portions of the Project Phase I, which funding shall be paid to ULLLC within **15 calendar days** following the Effective Date (the "*BREC Contribution*").

Section 3.3. Obligations of the City-Parish. The City-Parish hereby agrees as follows:

- (a) To pay to ULLLC, for deposit to the Project Fund, a one-time cash contribution in the amount of \$4,850,000 for the purpose of funding only those portions of the Project Phase I constituting Mobility Improvements as provided in that certain proposition approved by the voters of East Baton Rouge Parish on December 8, 2018, and adopted by the Metropolitan Council as Resolution no 54047, which funding shall be paid to ULLLC within 60 calendar days following the Effective Date,
- (b) To execute and deliver each of the CP Ground Lease and the CDBG CEA.

The contributions referenced in paragraphs (a) and (b) are referred to herein, collectively, as the "*City-Parish Contribution*."

Section 3.4. Obligations of ULLLC. ULLLC hereby agrees as follows:

- (a) *PMC Meetings.* ULLLC shall organize and attend meetings of the PMC as necessary to review and discuss the Project Phase I, select the Design professionals and General Contractor, develop a consensus as to cost, schedule, Design and objectives and provide progress, financial and other reports to the PMC.
- (b) *ULLLC Ground Lease and CDBG CEA.* ULLLC shall execute and deliver each of the ULLLC Ground Lease and the CDBG CEA.

(c) ***Project Advisor Interface.*** ULLLC shall coordinate with the Project Advisor to (i) identify the strategy and objectives of the Project Phase I; (ii) produce and publish requests for proposals or qualifications for Due Diligence and Design professionals and General Contractor; (iii) analyze and present such proposals to the PMC for consideration and selection; (iv) negotiate the contracts with the Contractors; (v) produce and manage the Construction Schedule design and Construction Budget and (vi) coordinate the performance of the Project Phase I.

(d) ***Use of Funds.*** ULLLC will treat the payments hereunder as a source of funding solely for use toward the Project. As provided for in the Lakes MOU, none of the funds provided will accrue to the benefit of ULLLC or REFF other than the assessment of an administrative fee, not to exceed \$300,000 for the entire Project, to offset internal accounting and similar costs. ULLLC shall also use these funds for out-of-pocket costs it incurs that are specifically related to the entire Project. It is acknowledged and agreed that no portion of these funds will inure to the benefit of ULLLC, and that ULLLC will cause 100% of the funds to be used solely for the purposes described herein. It is further acknowledged and agreed that ULLLC has undertaken the Project for the primary benefit of the public entities that are parties to the Lakes MOU and that ULLLC will receive only a nominal benefit from the Project and the Services. As provided in the Lakes MOU, ULLLC will provide regular accounting of the costs and expenses it has incurred for the Project to the PMC.

(e) ***Project Phase I Work.*** Generally, the Project Phase I will consist of conducting Design and Due Diligence for the entire Project, and construction of improvements in four of the six lakes comprising the Baton Rouge Lakes. The Due Diligence will include, but is not limited to: (i) bathymetric and stump survey, (ii) geotechnical survey and sediment analysis, and (iii) a property boundary survey and related title analysis. ULLLC expects to engage a Designer to design all improvements anticipated for the entire Project, including all Baton Rouge Lakes and the pathways and recreational areas and equipment adjacent to all Baton Rouge Lakes. The Due Diligence work will also be conducted for all Baton Rouge Lakes. ULLLC anticipates selecting a Contractor using a Contractor Manager at Risk (CMAR) method. The CMAR Contractor(s) will be the contractor(s) for the entire Project, but will deliver Guaranteed Maximum Price (GMP) proposals for each discrete Phase of the Project prior to being given an authorization to proceed with the construction for the relevant Phase.

(f) ***Project Phase I Contracts.***

(i) The Project Phase I work shall be performed on behalf of ULLLC pursuant to one or more written contracts between ULLLC and one or more Design professionals and Contractors approved and selected by the PMC pursuant to a competitive process and in accordance with Applicable Law. All contracts to be awarded by ULLLC pursuant to this Agreement shall be subject to approval by the PMC prior to execution, and ULLLC will provide a recommendation for each such contract proposed to the PMC, which recommendation shall include, but is not limited to, information regarding the contractor's proposal to comply with the goals

set forth in subsection (g) below, relating to Diverse Businesses. For any contractor for which a CMAR contract method is used, additional PMC approval will be sought for the Guaranteed Maximum Price ("GMP") proposed by such Contractor. Prior to seeking such approval of a proposed GMP, ULLLC and the Project Advisor will provide the PMC with the results of the Due Diligence and Design work conducted to date and an analysis on the reasonableness of the proposed GMP and the method used by the contractor to prepare the proposed GMP. No construction work will be conducted prior to approval of the GMP. Where appropriate, the contract(s) and bond(s) shall be recorded properly with the Clerk of Court of East Baton Rouge Parish prior to commencement of the Work. The Parties hereby acknowledge and, to the extent practically and legally possible, any contract between ULLLC and any contractor or contractors and all subcontracts entered into by the General Contractor shall acknowledge expressly, the following:

(A) The Work will be performed solely and exclusively for ULLLC.

(B) ULLLC is a separate legal entity from each Public Party. ULLLC is not acting as an agent for the Public Parties, and ULLLC has no authority to obligate any Public Parties to any extent whatsoever.

(C) No Public Party shall be liable, directly or indirectly, for the payment under the contract of any sums whatsoever or for the performance of any other obligation whatsoever arising out of the Work.

(D) The Work shall not give rise to any rights against any property of any Public Party.

(E) ULLLC expects to award the Due Diligence and Design Contracts after a competitive selection process and approval by the PMC.

(ii) *Non-discrimination, Employment and Wages.* ULLLC shall, and shall cause the Project Personnel to agree to, abide by: (a) the requirements of the following as applicable: Title VI of the Civil Rights Act of 1964 and Title VII of the Civil Rights Act of 1964, as amended by the Equal Employment Opportunity Act of 1972, Federal Executive Order 11246 as amended, the Rehabilitation Act of 1973, as amended, the Vietnam Era Veteran's Readjustment Assistance Act of 1974, Title IX of the Education Amendments of 1972, the Age Discrimination Act of 1975, the Fair Housing Act of 1968 as amended; (b) the requirements of the Americans with Disabilities Act of 1990; and (c) any executive order issued by the governor of the State.

ULLLC shall additionally, and shall require and cause the Project Personnel to, agree: (i) not to discriminate in its employment practices; and (ii) to render services under the applicable contract without regard to race, color, religion, sex, national origin, veteran status, political affiliation, or disabilities.

Any act of discrimination committed by ULLLC or the Project Personnel or failure to comply with these statutory obligations when applicable shall be grounds for termination of this Agreement or the applicable Project Personnel contract, as applicable.

(g) **Diverse Businesses.** ULLLC understands that the Public Parties are committed to promoting the growth and development of minority- and women-owned and small and historically underutilized businesses (collectively, "**Diverse Businesses**") by providing opportunities to participate in agreements with such Public Parties. In support of this commitment, in connection with the Project Phase I, (a) ULLLC shall use good faith and commercially reasonable efforts to provide opportunities to Diverse Businesses that are either certified by the State or another certifying entity in a diverse category as a subcontractor or supplier according to the Public Parties' respective policies and procedures and (b) ULLLC shall provide to the Public Parties a list of Diverse Businesses during each Fiscal Year of ULLLC, which list shall identify, as to each Diverse Business contained thereon, (i) the legal name thereof, (ii) the principal office or address, (iii) ownership and (iv) the services or good that it may provide or supply and the value of the goods or services procured therefrom. To the extent that any Applicable Law would require that this paragraph be modified or voided, the Parties agree that such provision may be amended or severed from this Agreement without affecting any of the other terms hereof.

(h) **Performance Bond.** ULLLC shall require that the contractor(s) provide performance and labor and materials payment bond(s) with a corporate surety(ies) authorized to do business in the State. Said bond(s) shall be for the greater of the full amount of the contract price or the amount of the guaranteed maximum price of the Work. Each of ULLLC, LSU, the City-Parish and BREC shall be an obligee or beneficiary under the bond.

(i) **Project Personnel Performance.** ULLLC shall use commercially reasonable efforts to obtain or cause to be obtained satisfactory performance from each of the Project Personnel.

(j) **Monitor Costs of the Project and Project Budget.** ULLLC, in consultation with the Project Advisor, shall monitor the approved Project Budget and actual Costs of the Project for activities in progress and estimates for uncompleted tasks by way of comparison with the approved Construction Budget.

(k) **Project Reporting.** ULLLC shall (i) develop or cause to be developed cash flow reports and forecasts for the Project Phase I and advise the PMC as to variances between actual and budgeted or estimated Costs of the Project, (ii) provide or cause to be provided detailed written monthly progress reports describing work completed during the preceding month, percentage of work completed to date, cost of work completed to date, percentage of budget utilized to date, change orders requested and approved, and identifying any variances from schedule or Project Budget or noteworthy situations, all in a form that is capable of being submitted to and understood by the PMC.

(l) **Accounting Records.** ULLLC shall maintain, or cause to be maintained, accounting records for authorized work performed under unit costs, additional work performed on the basis of actual costs of labor and materials and other work requiring accounting records. All accounting records shall be maintained in a manner and level of detail that is acceptable to the PMC and that is accordance with generally accepted accounting and auditing practices.

(m) **Record Keeping.** ULLLC shall maintain records of all documentation generated by ULLLC, or generated by third parties and in the possession of ULLLC, in connection with the Project Phase I, and this Agreement including without limitation, all draw requests and supporting documentation, statements reflecting debits and credits to the Project Fund, change orders and any other information customarily kept in connection with Construction undertakings. The books, accounts and records of ULLLC which pertain to the Project Phase I and this CEA shall be maintained at the principal office of ULLLC. ULLLC agrees to retain all books, records, and other documents relevant to the Project Phase I and this Agreement and the funds expended hereunder for at least three years after final payment, or as required by applicable federal law if federal funds are used to fund this Agreement and shall make such information available for inspection by any Party upon reasonable notice and during normal business hours.

(n) **Payment Procedures.** ULLLC shall develop and implement procedures for the review and processing of applications for payment from any Project Personnel.

(o) **Work Performance.** ULLLC shall determine in general that the work performed by the Project Advisor and the other Project Personnel is being performed in accordance with the requirement of the Project Documents, endeavoring to guard against defects and deficiencies in the Project Phase I.

(p) **Review of Change Orders and Contract Modifications.** ULLLC shall promptly review or cause to be reviewed requests for change orders or contract modifications and negotiate same. No change order to a Construction contract or to the Plans and Specifications which increases the total contract amount by Fifty Thousand Dollars (\$50,000.00) or more shall be implemented without the prior written consent of the PMC.

(q) **Review of Claims.** ULLLC shall, or shall cause the Project Advisor to, review, evaluate and document any claims pursuant to the Project Documents.

(r) **General Processing of Approvals.** In collaboration with the Project Advisor, ULLLC shall establish and implement, or cause to be established and implemented, procedures for expediting the processing and approval of shop drawings, product data, samples and other submittals.

(s) **Completion of Work; Inspections.** ULLLC shall coordinate, or cause to be coordinated, the correction and completion of the Project Phase I. Following issuance of

a Certificate of Substantial Completion of the Project Phase I or any designated component thereof, ULLLC shall evaluate or cause to be evaluated the completion of the work and conduct or cause to be conducted final inspections.

(t) **Compliance with Applicable Law and Conditions.** ULLLC shall at all times comply with all Applicable Law and all conditions of each Party for the use of the funds in the Project Fund.

(u) **Project Fund.** ULLLC shall establish a separate checking account for the administration of the Project (the "**Project Fund**"). All contributions of the Parties or from any other source whatsoever for the purpose of performing the Project Phase I shall be deposited by ULLLC to the Project Fund. ULLLC shall use the funds on deposit in the Project Fund only for the purpose of paying Costs of the Project for the Project Phase I. Upon termination of this Agreement, all funds remaining on deposit in the Project Fund after payment of all Costs of the Project payable therefrom shall either (i) be retained therein and used to pay Costs of the Project for future phases of the Project or (ii) be returned to the Party which provided the funds, based on the final accounting and cost allocation for the Project, with the determination of which of (i) or (ii) being made by the PMC, unless the PMC has ceased to exist or function, in which case option (ii) shall be operative.

(v) **Liens.** ULLLC shall not suffer or permit any Liens to be enforced against the owners of the Site, the Site or the Project Phase I by reason of a failure to pay for any work, labor, services or materials supplied or claimed to have been supplied to ULLLC or to anyone through ULLLC. If any such Liens shall be recorded against the owners of the Site, the Site or the Project Phase I, ULLLC shall cause the same to be released of record, or in the alternative, if ULLLC in good faith desires to contest the same, ULLLC shall be privileged to do so, and ULLLC shall, in the event of a judgment of foreclosure on said Lien, cause the same to be discharged and released prior to the execution of such judgment.

(w) **Project Personnel Insurance.** During the performance of the Project Phase I, ULLLC shall require the Project Personnel, as applicable, to maintain insurance coverages in such forms and in such amounts as LSU customarily requires for Construction projects performed by third parties on its campus.

(x) **Title to Improvements.** Upon completion of all, or discrete portions of, the Project Phase I, ULLLC shall convey all right, title and interest of ULLLC to the Improvements to be Conveyed to LSU and the City-Parish, as applicable, and shall execute and deliver all documents necessary to effectuate such conveyance(s). The conveyance of the Improvements to be Conveyed shall be without any warranty as to fitness and condition. In no event shall ULLLC be responsible for any defects in title to the Improvements to be Conveyed.

(y) **Conditions to ULLLC Obligations.** The performance by ULLLC of its obligations hereunder is conditioned on (i) the receipt of Contributions sufficient to pay the Costs of the Project for the Project Phase I, it being understood that under no

circumstances shall ULLLC be responsible for paying Costs of the Project except from the cash Contributions on deposit in the Project Fund, (ii) the approval by the PMC of the Plans and Specifications and the selection of Due Diligence and Design professionals and a General Contractor and (iii) the execution and delivery of the Ground Leases.

The contributions referenced in paragraphs (a) through (y) are referred to herein, collectively, as the "*ULLLC Contribution*."

ARTICLE IV
INDEMNIFICATIONS

Section 4.1. Indemnity Obligations of ULLLC.

(a) To the extent permitted by Applicable Law, from and after the Effective Date, ULLLC shall, at its sole cost and expense, indemnify, defend and hold harmless each Public Party and its officials, officers, agents and employees ("*Public Party Indemnitees*") against and from any and all claims made on behalf of any individual or entity to the extent the claims arise from the occupation, use, or possession of the Site by ULLLC, and/or from any work done by or on behalf of ULLLC in or about the Site during the Term, or any extension thereof, EXCEPT for the Public Party's obligations under this Agreement and EXCEPT to the extent caused by the fault, negligence or willful act of the Public Party or the fault, negligence or willful act of its officials, officers, agents or employees; provided, however, ULLLC's liability pursuant to this Section 4.1 shall be limited to the assets of ULLLC, including any Net Proceeds.

(b) In case any action or proceeding shall be brought against any Public Party in respect of which the indemnity contemplated by this Section 4.1 may be sought against ULLLC, ULLLC, upon the giving of notice by the Public Party, to the extent allowed by Applicable Law, shall defend such action or proceeding by counsel reasonably satisfactory to the Public Party; and ULLLC shall pay for all reasonable expenses therefor (including reasonable attorneys' fees) unless such action or proceeding is resisted and defended by counsel for any carrier of liability insurance as authorized by the provisions of any policy of liability insurance maintained by ULLLC.

(c) The Public Party shall promptly give written notice to ULLLC when a claim is made against the Public Party for which indemnity is owed to the Public Party by ULLLC pursuant to this Section 4.1, but the Public Party shall have the right to employ its own separate counsel (the reasonable fees and expenses of which are covered under this indemnity to the extent allowed by Applicable Law), but shall not have control of the defense of such claims. The Public Party shall not, in the defense of any claim for which indemnity is owed by ULLLC hereunder, consent to the entry of any judgment except with the consent of ULLLC, as applicable, or to any settlement, except with the consent of ULLLC. The Public Party shall assist ULLLC in the defense of any claim for which ULLLC owes indemnification hereunder and is undertaking to provide a defense, by making available to ULLLC (at ULLLC's reasonable cost and expense) records and personnel of the Public Party, as may be reasonably required in the defense of such claim.

Section 4.2. Indemnity Obligations of Public Parties.

(a) To the extent permitted by Applicable Law, from and after the Effective Date, each Public Party shall, at its sole cost and expense, indemnify, defend and hold harmless each other Public Party, ULLLC and their respective officers, officials, directors, agents and employees (collectively, the "*Public Party Indemnitees*") against and from any

and all claims and/or losses by or on behalf of any Person arising from any breach, violation or default on the part of the Public Party in the performance of any term, covenant, provision or agreement or other obligation on the part of the Public Party to be performed pursuant to the terms of this Agreement, or to the extent arising from any act, omission or negligence of the Public Party, or that of any of its officials, officers, agents and employees, or arising from any accident, injury, death or damage whatsoever caused to any Person or any property occurring during the Term, or any extension thereof, in or about the Site, to the extent caused by the Public Party's fault, negligence or willful act or the fault, negligence or willful act of its respective officials, officers, agents and employees, EXCEPT to the extent caused by a Public Party Indemnitee's fault, negligence, or willful act, as applicable, or the fault, negligence or willful act of its officials, officers, agents and employees.

(b) In case any action or proceeding shall be brought against a Public Party Indemnitee in respect of which the indemnity contemplated by this Section 4.2 may be sought against the Public Party, the Public Party, upon the giving of notice by such Public Party Indemnitee, to the extent allowed by Applicable Law, shall defend such action or proceeding by counsel reasonably satisfactory to such Public Party Indemnitee and the Public Party shall pay for all reasonable expenses therefor (including reasonable attorney's fees) unless such action or proceeding is resisted and defended by counsel for any carrier of liability insurance as authorized by the provisions of any policy of liability insurance maintained by the Public Party.

(c) A Public Party Indemnitee shall promptly give written notice to the Public Party when a claim is made against such Public Party Indemnitee for which indemnity is owed to such Public Party Indemnitee by the Public Party pursuant to this Section 4.2, but such Public Party Indemnitee shall have the right to employ its own separate counsel (the reasonable fees and expenses of which are covered under this indemnity to the extent allowed by Applicable Law), but shall not have control of the defense of such claims. Such Public Party Indemnitee shall not, in the defense of any claim for which indemnity is owed by the Public Party hereunder, consent to the entry of any judgment except with the consent of the Public Party, or to any settlement, except with the consent of the Public Party. Such Public Party Indemnitee shall assist the Public Party in the defense of any claim for which the Public Party owes indemnification hereunder and is undertaking to provide a defense, by making available to the Public Party (at the Public Party's reasonable cost and expense) records and personnel of such Public Party Indemnitee, as may be reasonably required in the defense of such claim.

ARTICLE V

AUDIT AND AUDITORS

Any Public Party may, at its option, at its own expense and during customary business hours, conduct internal audits of the books, bank accounts, records and other accounts of ULLLC pertaining to its obligations under this Agreement to the extent necessary to verify compliance with this Agreement. Audits may be made on either a continuous or a periodic basis or both, and may be conducted by employees of the State, or by independent auditors retained by any Public Party or by the Louisiana Legislative Auditor or by the Office of the Governor, Division of Administration, but any and all such audits shall be conducted without materially or unreasonably or unnecessarily interrupting or interfering with the normal conduct of business affairs by ULLLC. Each Public Party covenants with ULLLC to keep the results of any such audits confidential except as required by Applicable Law.

ARTICLE VI

FORCE MAJEURE

Section 6.1. Discontinuance by ULLLC during Force Majeure. Whenever a period of time is herein prescribed for action to be taken by ULLLC, ULLLC shall not be liable or responsible for, and there shall be excluded from the computation for any such period of time, any delays due to Force Majeure. However, the other Parties to this Agreement shall not be obligated to recognize any delay caused by Force Majeure unless ULLLC shall, within ten (10) Business Days after ULLLC is aware of the existence of an event of Force Majeure, notify the other Parties thereof.

Section 6.2. Discontinuance by Parties other than ULLLC During Force Majeure. Whenever a period of time is herein prescribed for action to be taken by a Party to this Agreement other than ULLLC, such Party (the "*Affected Party*") shall not be liable or responsible for, and there shall be excluded from the computation for any such period of time, any delays due to Force Majeure. However, the other Parties to this Agreement shall not be obligated to recognize any delay caused by Force Majeure unless the Affected Party shall, within ten (10) Business Days after the Affected Party is aware of the existence of an event of Force Majeure, notify the other Parties thereof.

ARTICLE VI

TERMINATION

Section 6.1. Termination by the PMC. Any other provision to the contrary contained herein notwithstanding, a majority of the Public Parties may terminate this Agreement for cause based upon the failure of ULLLC to comply with the terms and/or conditions hereof; provided that such Public Parties shall give ULLLC written notice specifying ULLLC's failure. If, within ninety (90) days after receipt of such notice, the Project Administrator shall not have either corrected such failure or, in case of failure which cannot be corrected in ninety (90) days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then such Public Parties may, at their sole option, either (i) place ULLLC in default and this Agreement shall terminate on the date specified in the notice or (ii) require that ULLLC assign its right, title and interest in and to this Agreement and any other agreements relating to the Project, including, without limitation, the Construction Contracts and the ULLLC Ground Lease, to another Person selected by a Majority of the PMC members (excluding the Foundation).

Section 6.2. Termination by the Project Administrator. The Parties acknowledge and agree that the continuation of this Agreement is contingent upon the receipt of the Contributions by ULLLC to fulfill the requirements of this Agreement. If any Public Party fails to make its Contribution to ULLLC to provide for the continuation of this Agreement for any reason whatsoever, and the effect of such failure is to provide insufficient monies to ULLLC for the continuation of this Agreement and a determination is made by a Majority of the PMC that replacement funding is unavailable, ULLLC may terminate this Agreement on the date such determination is made by the PMC, in which event unused funds remaining in the Project Fund shall be returned to the contributors of such funds, as appropriate.

have been given either at the time of personal delivery or, in the case of delivery service or mail as of the date of deposit in the mail in the manner provided herein, or in the case of facsimile, upon receipt, if receipt is acknowledged as required herein.

Section 7.2. Relationship of Parties. Nothing contained herein shall be deemed or construed by the parties hereto, or by any third party, as creating the relationship of principal and agent, partners, joint ventures, or any other similar such relationship, between the parties hereto.

Section 7.3. Limitation of Liability. In no event shall ULLLC's officers, directors, employees or agents be liable for any of the obligations of ULLLC hereunder.

Section 7.4. Attorneys' Fees. To the extent permitted by Applicable Law, if any Party is required to commence legal proceedings relating to this Agreement, the prevailing party shall be entitled to receive reimbursement for its reasonable attorneys' fees and costs of suit.

Section 7.5. Applicable Law; Jurisdiction and Venue. This Agreement shall be construed under and in accordance with the laws of the State of Louisiana, and the obligations of the Parties created hereunder are performable in East Baton Rouge Parish, Louisiana. The Parties hereto consent and agree to the jurisdiction and venue of all federal and State courts located in East Baton Rouge Parish, State of Louisiana in connection with any dispute or litigation involving this Facilities Lease.

Section 7.6. Interpretation. Unless the context of this Agreement clearly requires otherwise, (a) pronouns, wherever used herein, and of whatever gender, shall include natural persons and corporations and associations of every kind and character; (b) the singular shall include the plural wherever and as often as may be appropriate; (c) the word "includes" or "including" shall mean "including without limitation"; (d) the word "or" shall have the inclusive meaning represented by the phrase "and/or"; (e) the words "hereof "herein," "hereunder," and similar terms in this Agreement shall refer to this Agreement as a whole and not to any particular section or article in which such words appear. The section, article and other headings in this Agreement are for reference purposes, and shall not control or affect the construction of this Agreement or the interpretation hereof in any respect. Article, section, subsection and exhibit references are to this Agreement unless otherwise specified. All exhibits attached to this Agreement constitute a part of this Agreement and are incorporated herein. All references to a specific time of day in this Agreement shall be based upon Central Time.

Section 7.7. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be declared an original.

Section 7.8. Severability. If any clause or provision of this Agreement is illegal, invalid or unenforceable under present or future laws effective during the term of this Agreement, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby.

Section 7.9. Amendment. No amendment, modification, or alteration of the terms of this Agreement shall be binding unless the same be in writing, dated on or subsequent to the date hereof and duly executed by each Party hereto.

Section 7.10. Successors and Assigns. All of the covenants, agreements, terms and conditions to be observed and performed by each Party hereto shall be applicable to and binding upon its successors and assigns.

Section 7.11. Entire Agreement. This Agreement, together with the exhibits attached hereto, contains the entire agreement between the Parties with respect to the matters set forth herein and contains all of the terms and conditions agreed upon with respect to such matters, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement shall be deemed to exist or to bind the Parties; it being the intent of the Parties that none shall be bound by any term, condition, or representations not herein written.

Section 7.12. Limitation of Liability of ULLLC.

(a) In the exercise of the powers and obligations of ULLLC hereunder, the Foundation, as ULLLC's sole member, and the Foundation's managers, officers, directors, employees and agents (other than ULLLC) shall not be personally accountable or liable to any other Party (i) for any actions taken or omitted by the Foundation and its trustees, managers, officers, directors, employees, or agents in good faith and believed by it or them to be authorized or within their discretion or rights or powers conferred upon them, or (ii) for any claims based on this Agreement against any officer, trustee, manager, director, employee or agent of ULLLC or the Foundation in his or her personal capacity, all such liability, if any, being expressly waived by the Parties other than ULLLC and the Foundation by the execution of this Agreement.

(b) Notwithstanding anything herein to the contrary, the liability of ULLLC hereunder and each obligation of ULLLC hereunder shall be a "general obligation" of ULLLC, and, notwithstanding anything herein to the contrary, the sole and only source of satisfaction of such obligations shall be from the assets of ULLLC and from no other person or entity. The Parties to this Agreement other than ULLLC shall not seek to obtain recourse from any person or entity that owns the membership interest in or controls ULLLC, including without limitation, the Foundation, or from any assets of the Foundation; recourse being limited solely to the assets of ULLLC. The Foundation shall have no obligation to contribute funds to ULLLC to pay any costs, expenses, obligations or liabilities of ULLLC hereunder. The provisions contained in the preceding sentences are not intended to and will not limit any right that the Parties to this Agreement other than ULLLC might otherwise have to obtain injunctive relief against ULLLC or relief in any suit or action in connection with enforcement or collection of amounts that may become owing or payable under or on account of insurance maintained by ULLLC.

(c) The preceding provisions of this Section 7.12 shall continue to apply notwithstanding any enforcement or exercise by any Party other than ULLLC of any rights or remedies for default under this Agreement.

Section 7.13. Consents. Any provision of this Agreement to the contrary notwithstanding, any provision of this document requiring the approval or prior written consent of any Party shall be satisfied by the approval or prior written consent of such Party's Authorized Representative.

Section 7.14. Advertisement. No Party shall make use of another Party's name, logo or marks without its prior written consent.

Section 7.15. Time of the Essence. In all respects, time shall be of the essence during and with respect to the obligations of this Agreement.


Section 7.16. Ownership of Records. All records, reports, documents and other material delivered or transmitted to ULLLC by any other Party shall remain the property of such Party, and shall be returned by ULLLC to such Party, at ULLLC's expense, at termination or expiration of this Agreement. All records, reports, documents, or other material related to this Agreement and/or obtained or prepared by ULLLC in connection with the performance of the services contracted for herein shall become the property of the State, LSU, the City-Parish and BREC, and shall, upon request, be returned by ULLLC to such Parties, at ULLLC's expense, promptly after the Termination Date.

Section 7.17. Taxes. ULLLC hereby agrees that the responsibility for payment of taxes from the funds thus received by it under this Agreement shall be ULLLC's obligation and identified under federal tax identification number 81-2900408.

[signature page to Cooperative Endeavor Agreement – Project Phase I]

IN WITNESS WHEREOF, LSU has caused this Agreement to be executed and delivered by its duly authorized representative on the day, month and year set forth below his/her signature, to be effective the Effective Date.

**BOARD OF SUPERVISORS OF LOUISIANA STATE
UNIVERSITY AND AGRICULTURAL AND
MECHANICAL COLLEGE**

By: 
Name: Thomas C. Galligan, Jr.
Title: Interim President, Louisiana State University
Date: 4/26/21

[signature page to Cooperative Endeavor Agreement – Project Phase I]

IN WITNESS WHEREOF, BREC has caused this Agreement to be executed and delivered by its duly authorized representative on the day, month and year set forth below his/her signature, to be effective the Effective Date.

**RECREATION AND PARK COMMISSION FOR
THE PARISH OF EAST BATON ROUGE**

By: 

Name: Corey K. Wilson


Title: Superintendent

Date: 1/26/21

[signature page to Cooperative Endeavor Agreement – Project Phase I]

IN WITNESS WHEREOF, the City-Parish has caused this Agreement to be executed and delivered by its duly authorized representative on the day, month and year set forth below his/her signature, to be effective the Effective Date.

**CITY OF BATON ROUGE AND PARISH OF EAST
BATON ROUGE**

By: 
Name: Sharon Weston Broome
Title: Mayor-President
Date: 1/11/21

APPROVED AS TO FORM



PARISH ATTORNEY'S OFFICE

[signature page to Cooperative Endeavor Agreement – Project Phase I]

IN WITNESS WHEREOF, ULLLC has caused this Agreement to be executed and delivered by its duly authorized representative on the day, month and year set forth below his/her signature, to be effective the Effective Date.

UNIVERSITY LAKES, LLC

By: 

Name: Robert M. Stuart, Jr.

Title: Manager

Date: 3/8/2021

EXHIBIT A

DESCRIPTION OF THE SITE

The Parties intend that a formal property survey will be conducted as part of the University Lakes Project, and that upon completion of such property survey, the Parties will mutually agree to amend this Exhibit A to provide a more detailed description of the Site to satisfy the needs of the Project, including but not limited to an appropriate staging area. Until such a property survey is conducted and the Parties agree on an amended property description, the Site shall consist generally of the Baton Rouge Lakes and adjacent shoreline, to the extent of ULLLC's right, title, and interest therein, as necessary to implement the Project, as shown in the following diagram:

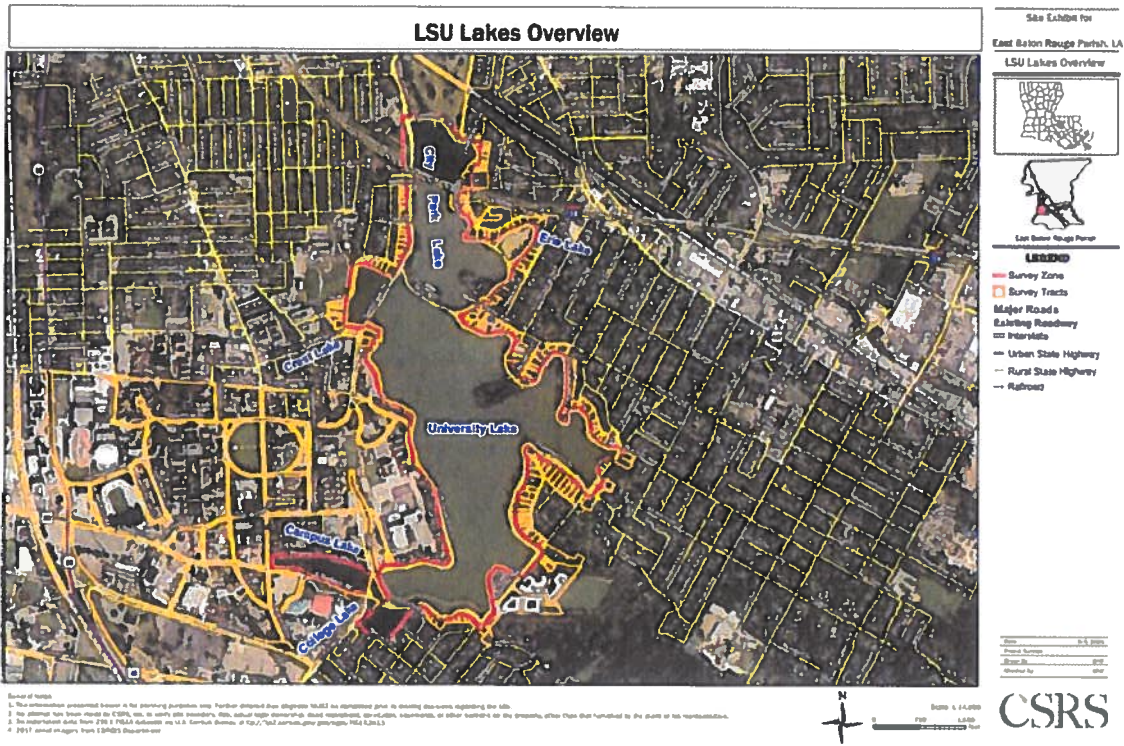


EXHIBIT B

DEFINITIONS

The following terms shall, for purposes of the Agreement, have the following meanings.

"Affected Party" shall have the meaning assigned thereto in Section 6.2 of the Agreement.

"Agreement" means that certain Cooperative Endeavor Agreement (Baton Rouge Lakes Project Phase I - Due Diligence, Design and Phase I Construction) dated the Effective Date by and among the State, LSU, BREC, the City-Parish, the Foundation and ULLLC.

"Applicable Law" means any and all present and future constitutional provisions, laws, statutes, codes, acts, ordinances, resolutions, orders, judgments, case precedents, decrees, writs, injunctions, rules, regulations, restrictions, permits, plans, authorizations, concessions, investigations, reports, guidelines and requirements or accreditation standards of any Governmental Authority having jurisdiction over any Party, the Site or the Project, including, without limitation, all applicable Environmental Laws, the Americans with Disabilities Act of 1990 and the Occupational Safety and Health Standards of the State and the United States, each as amended; provided, however, that this definition shall not be interpreted as waiving protections granted to any party against future laws impairing the obligations of contracts between the Parties and/or third parties.

"Appropriation 1" means the appropriation to the Foundation contained in the 2020 Capital Outlay Act in the amount of \$5,000,000 payable from interagency transfers.

"Baton Rouge Lakes" shall have the meaning assigned thereto in the Recitals of the Agreement.

"BRAFA" means Baton Rouge Area Foundation, a Louisiana nonprofit corporation, and its successors and assigns.

"BREC" means the Recreation and Parks Commission for East Baton Rouge, a political subdivision of the State, and its successors and assigns.

"BREC Contribution" shall have the meaning assigned thereto in Section 3.3 of the Agreement.

"CDBG CEA" means the Cooperative Endeavor Agreement dated effective _____, 2020, by and among OCD, BREC, the City-Parish and ULLLC, pursuant to which OCD will provide funding to ULLLC for the Project in the amount of \$5,000,000 under the terms and conditions set forth therein.

"Certificate of Final Completion" means a certificate delivered by the appropriate Designer to the effect that the Project Phase I, or any particular portion thereof, is Finally Complete.

"**City-Parish**" means the City of Baton Rouge and Parish of East Baton Rouge, a political subdivision of the State, and its successors and assigns.

"**City-Parish Contribution**" shall have the meaning assigned thereto in Section 3.4 of the Agreement.

"**City-Parish Lakes**" shall have the meaning assigned thereto in the Recitals of the Agreement.

"**Construct**," "**Constructed**," or "**Construction**" means to Develop, improve, renovate, expand, install, construct, demolish, renew, restore, or perform any other work of similar nature in connection with locating, relocating, placing, replacing, restoring, and installing the improvements, equipment, or furnishings comprising the Project Phase I.

"**Construction Budget**" means the budget prepared by the Project Advisor and the General Contractor for Construction of the Project Phase I.

"**Construction Contract**," with respect to the Project Phase I, means the [****describe general construction contract****] between ULLLC and the General Contractor and any other Construction agreement between the ULLLC and a Contractor related to the construction of the Project Phase I.

"**Construction Schedule**" means the schedule developed by the General Contractor for Construction of Project Phase I.

"**Contractor(s)**" means any of the General Contractor, Subcontractors and sub-subcontractors providing work, labor, equipment or materials for the Project Phase I, each of whom shall be appropriately licensed.

"**Contributions**" means, collectively, the State Contribution, the LSU Contribution, the BREC Contribution, the City-Parish Contribution, the Foundation Contribution and the ULLLC Contribution.

"**Costs of the Project**" means, with respect to the Project Phase I, those costs and expenses in connection with the Due Diligence, Development, Design, acquisition, demolition, Construction, furnishing, and equipping thereof, including, but not limited to, the following:

- (a) (i) the cost of the Due Diligence and Design and preparation of Plans and Specifications (including any due diligence, preliminary study or planning thereof or any aspect thereof), (ii) the cost of acquisition and Construction thereof and all Construction, acquisition, and installation expenses required to provide Utilities or other services or facilities and all real or personal properties deemed necessary in connection therewith (including Project Advisor, Development, Design and other supervisory services with respect to any of the foregoing) and (iii) any other costs and expenses relating to the acquisition, construction, and placing in service thereof, including startup costs;

(b) the purchase price of equipment in connection therewith, including all costs incident thereto, payment for labor, services, materials, and supplies used or furnished in Site improvement and in the Construction thereof, including all costs incident thereto, payment for the cost of the Construction, acquisition, and installation of Utilities or other facilities in connection therewith, payment for all real and personal property deemed necessary in connection therewith, payment of consulting and Development fees in connection therewith, and payment for the miscellaneous expenses incidental to any of the foregoing items, including the premium on any surety bond;

(c) the fees or out-of-pocket expenses, if any, of those providing services with respect thereto, including, but not limited to, Project Advisor, Design, Development and other supervisory services;

(d) any other costs and expenses relating to the Project Phase I;

(e) reimbursement to ULLLC for any costs described above paid by it, whether before or after the execution of this Agreement; and

(f) the Project Administrator Fee.

"**CP Ground Lease**" means that certain Ground Lease Agreement dated for reference as of December 15, 2020, between the City-Parish, as lessor, and LSU, as Lessee, as the same may be amended, modified or supplemented from time to time.

"**CP Site**" means the property and improvements leased by the City-Parish to LSU pursuant to the CP Ground Lease, and subleased by LSU to ULLLC pursuant to the ULLLC Ground Lease, as more particularly identified in **Exhibit A** thereto.

"**Design**" means any and all design, planning, architectural and/or engineering activity required in connection with and for the performance of the Project.

"**Designer**" means the designer(s)/engineer(s)/architect(s) selected by the PMC to Design all or any portion of the Project and, though expressed singularly, shall be interpreted in both singular and plural forms.

"**Development**" or "**Develop**" means any acts necessary and appropriate by or on behalf of ULLLC to (a) obtain any required land use, zoning, environmental, building, or other approvals and permits for the Design and Construction of the Project Phase I, (b) obtain any required extension of public and private Utilities for the Project Phase I, (c) obtain any required vehicular or pedestrian rights of way and access from or to the Site (including such rights granted herein), and (d) satisfy the legal requirements and insurance requirements in connection with the performance of the of the Project Phase I.

"**Diverse Businesses**" shall have the meaning assigned thereto in Section 3.6(e) of the Agreement.

"Due Diligence" means the due diligence performed by or on behalf of ULLLC in connection with the Design and Construction of the Project.

"Effective Date" means the effective date of the Agreement, which is the date of the last signature affixed thereto.

"Environmental Laws" means all federal, State and local laws and ordinances and common law principles relating to the protection of the environment or the keeping, use, abatement, remediation, disposal, human health or natural resources or the generation, transportation, treatment, storage, disposal, recycling, keeping, use, or disposition of Hazardous Materials, substances, or wastes, presently in effect or adopted after the Effective Date, including, without limitation, all amendments to Environmental Laws and all rules and regulations under any Environmental Laws.

"Exhibit A" means Exhibit A – Description of the Site, attached to the Agreement and incorporated therein.

"Exhibit B" means Exhibit B - Definitions, attached to the Agreement and incorporated therein.

"Exhibit C" means Exhibit C – Copy of Master Plan, attached to the Agreement and incorporated therein.

"Exhibit D" means Exhibit D – Copy of MOU, attached to the Agreement and incorporated therein.

"Force Majeure" means any circumstances beyond the control of any Party, including, without limitation, acts of God, hurricanes, tornadoes, power outages or lack of power supply due to a casualty, mandatory evacuations, acts of a public enemy, governmental interference, epidemics, pandemics, inability to obtain labor, energy or supplies, riot, civil commotion, strike, lockout or any other unforeseeable event (other than an inability to obtain financing), the occurrence of which would prevent or preclude such Party from fully and completely carrying out the performance of its obligations under this Agreement, other than obligations in respect of the payment of money.

"Foundation" means LSU Real Estate and Facilities Foundation, a Louisiana nonprofit corporation, a Tax Exempt Organization and the sole member of ULLLC, and its successors and assigns.

"Foundation Contribution" shall have the meaning assigned thereto in Section 3.5 of the Agreement.

"General Contractor" means the general contractor selected by the PMC to perform all or any portion of the Construction of Project Phase I and, though expressed singularly, shall be interpreted in both singular and plural forms.

"Governmental Authority" means any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, parish, district, municipality, city or otherwise) whether now or hereafter in existence.

"Ground Leases" means, collectively, the CP Ground Lease and the ULLLC Ground Lease.

"Improvements to be Conveyed" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Lakes Project Advisor CEA" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Lien(s)" means any lien, encumbrance, or charge levied on account of any mechanic's, laborer's, or materialman's lien, or any security agreement, conditional bill of sale, title retention agreement, chattel mortgage, or other encumbrance.

"LSU" means the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, a public constitutional corporation organized and existing under the laws of the State, and its successors and assigns.

"LSU Contribution" shall have the meaning assigned thereto in Section 3.2 of the Agreement.

"LSU Lakes" shall have the meaning assigned thereto in the Recitals of the Agreement.

"LSU Site" means the property and improvements leased by the LSU to ULLLC pursuant to the ULLLC Ground Lease, as more particularly identified in **Exhibit A** thereto.

"Majority" means more than fifty percent (50%).

"Master CEA" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Master Plan" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Mobility Improvements" means those improvements eligible for funding under the MOVEBR Plan as more particularly described in Section 3.3(a) of the Agreement.

"MOU" means that certain Memorandum of Understanding for the University Lakes Project dated effective as of December 9, 2019, a copy of which is attached hereto as **Exhibit D**.

"MOVEBR Plan" means the City-Parish's MOVEBR Infrastructure Enhancement & Traffic Mitigation Plan dated July 24, 2018

"Net Proceeds" means, when used with respect to any insurance or condemnation award, with respect to the sale or other disposition of a portion of the Site or the improvements thereon, or with respect to any other recovery on a contractual claim or claim for damage to or for taking of property, means the gross proceeds from the insurance or condemnation award, sale, or other disposition, or recovery remaining after payment of all reasonable expenses (including reasonable attorneys' fees) incurred in the collection of such gross proceeds.

"Party(ies)" means, individually, the LSU, BREC, the City-Parish and ULLLC, as applicable, and, collectively, LSU, BREC, the City-Parish, the Foundation and ULLLC.

"Person" means an individual, a trust, an estate or a Governmental Authority, or a partnership, joint venture, corporation, limited liability company, firm or any other legal entity.

"Phase I Construction" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Plans and Specifications" means the plans and specification prepared by the Designer for the Project.

"PMC" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Project" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Project Advisor" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Project Fund" shall have the meaning assigned thereto in Section 3.6(t) of the Agreement.

"Project Phase I" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Public Party" shall mean any one, or all, of the State, LSU, BREC and the City-Parish.

"Project Administrator" shall mean ULLLC.

"Project Administrator Fee" shall mean a one-time fee payable to ULLLC with respect to the Project in an amount not exceeding \$300,000.00.

"Project Documents" means the MOU, the Agreement, the Plans and Specifications, the Construction Contract and any other contracts or agreements relating to the Due Diligence, Design and/or Construction of the Project Phase I.

"Project Personnel" means the Project Advisor, the Designer, the Contractors and their respective officers, employees and agents.

"Site" means, collectively, the CP Site and the LSU Site.

"Stakeholder(s)" shall have the meaning assigned thereto in the Recitals to the Agreement.

"State" means the State of Louisiana, through the Division of Administration, and its successors and assigns.

"State Contribution" shall have the meaning assigned thereto in Section 3.1 of the Agreement.

"Tax Exempt Organization" means (a) a state or local governmental unit, including a public institution of higher learning organized under the laws of the State; or (b) an entity organized under the laws of the United States of America or any state thereof (i) that is an organization described in §501(c)(3) of the Code; (ii) that is exempt from federal income taxes under §501(a) of the Code; and (iii) that is not a "private foundation" within the meaning of §509(a) of the Code.

"Term" shall have the meaning assigned thereto in Section 2.3 of the Agreement.

"Termination Date" means the date occurring one year after the Final Completion Date.

"ULLLC" means University Lakes, LLC, a Louisiana limited liability company the sole member of which is the Foundation, and its successors and assigns.

"ULLLC Contribution" shall have the meaning assigned thereto in Section 3.6 of the Agreement.

"ULLLC Ground Lease" means that certain Ground Lease and Sublease Agreement dated for reference as of December 15, 2020, between LSU, as lessor, and ULLLC, as Lessee, as the same may be amended, modified or supplemented from time to time.

"University Leasing Act" shall have the meaning assigned thereto in the Recitals of the Agreement.

"Work" means the performance of the Construction of the Project Phase I.

"2020 Capital Outlay Act" means Act 2 of the First Extraordinary Session of the 2020 Legislature of the State.

EXHIBIT C
COPY OF MASTER PLAN

EXHIBIT D
COPY OF MOU

