
COOPERATIVE ENDEAVOR AGREEMENT

dated as of August 8, 2022

by and among

the City of Monroe, State of Louisiana,
and
the Southside Economic Development District
of the City of Monroe, State of Louisiana

relating to the implementation of the economic
development approved by the Monroe City Council for
the Southside Economic Development District
of the City of Monroe, State of Louisiana

TABLE OF CONTENTS

* * * * *

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions 2
SECTION 1.02. Use of Defined Terms..... 5

ARTICLE II

REPRESENTATIONS OF THE CITY AND THE DISTRICT

SECTION 2.01. City and District Authority 5
SECTION 2.02. Collections..... 5
SECTION 2.03. Accuracy of Base Collections 6
SECTION 2.04. Legal Authorizations 6
SECTION 2.05. No Suits 6
SECTION 2.06. Agreement not Intended to be Indebtedness..... 6
SECTION 2.07. Term of this Agreement..... 6

ARTICLE III

COOPERATIVE ENDEAVOR OBLIGATIONS

SECTION 3.01. Relating to Article VII, Section 14 of the Louisiana Constitution 7
SECTION 3.02. Calculations 8
SECTION 3.03. Collection Process 8
SECTION 3.05. Disbursement of Amounts Held in Trust Funds..... 9
SECTION 3.06. Rescission or Amendment..... 9
SECTION 3.07. Bonds or Debt Obligation Secured by Tax Increments 9

ARTICLE IV

MISCELLANEOUS

SECTION 4.01. Liberal Construction 10
SECTION 4.02. Notices..... 10
SECTION 4.03. Further Assurances..... 10
SECTION 4.04. Venue 10
SECTION 4.05. Severability..... 11
SECTION 4.06. No Personal Liability 11
SECTION 4.07. Captions 11
SECTION 4.08. Counterparts 11
SECTION 4.09. Governing Law..... 11
SECTION 4.10. Amendment and/or Modification 11

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EXHIBIT A - Boundaries and Map of District
EXHIBIT B - Description of Priority Economic Development Project
EXHIBIT C - Eligible City Property Taxes (Exhibit C-1)
 Eligible City Sales Tax (Exhibit C-2)
EXHIBIT D - Requisition

COOPERATIVE ENDEAVOR AGREEMENT

THIS COOPERATIVE ENDEAVOR AGREEMENT (the "**Agreement**"), which shall be dated and become effective as of September 1, 2022 is by and among:

CITY OF MONROE, STATE OF LOUISIANA (the "**City**"), a political subdivision of the State of Louisiana, represented and appearing herein through Friday Ellis, Mayor, and Carolus S. Riley, City Clerk, both duly authorized hereunto by virtue of an ordinance adopted by the governing authority of the City on July __, 2021, whose mailing address is 400 Lea Joyner Expressway, Monroe, Louisiana 71201;

SOUTHSIDE ECONOMIC DEVELOPMENT DISTRICT OF THE CITY OF MONROE, STATE OF LOUISIANA (the "**District**"), a political subdivision of the State of Louisiana, represented and appearing herein through Tony Little, its Chairman, duly authorized hereunto by virtue of a resolution adopted by the governing authority of the District on August 05, 2022 whose mailing address is 1711 Arizona, Street, Monroe, Louisiana 71202

WHO DECLARED that they are each a political subdivision of the State of Louisiana and desire to avail themselves of the provisions of Article VI, Section 20 and Article VII, Section 14(C) of the Louisiana Constitution of 1974, The Local Services Law (Sub-Part A, Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended), the Cooperative Economic Development Law (Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended), and Part II, Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*), by entering into this Agreement for the objects and purposes and under the conditions, covenants and stipulations hereinafter set forth.

WITNESSETH

WHEREAS, the District was created by the legislature of the State of Louisiana pursuant to the provisions of Part I, Chapter 6, Subpart E, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:2740.51, *et seq.*) (the "**District Act**").

WHEREAS, Section 2740.51(N) of the District Act, grants the District the authority provided to economic development districts under Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*) (the "**EDD Act**", and collectively with the District Act, the "**Authorizing Legislation**").

WHEREAS, pursuant to the Authorizing Legislation, the District, with the consent of the City as set forth in this Agreement and as expressed pursuant to an Ordinance adopted by the governing authority of the City on July __, 2021 (the "**City Ordinance**"), desires to finance Economic Development Projects as defined in the EDD Act (particularly in La. R.S. 33:9038.34(M) and La. R.S. 33:9038.36) within the boundaries of the District, through ad valorem property tax and sales tax increments (collectively, the "**Tax Increments**") collected by the City within the District as set forth herein; and

WHEREAS, Article VI, Section 20 of the Louisiana Constitution of 1974 provides that a political subdivision may exercise and perform any authorized power and function, including

financing, jointly or in cooperation with one or more political subdivisions, either within or without the state, or with the United States or its agencies; and

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974 provides that 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 association, corporation, or individual; and

WHEREAS, Sub-Part A, Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:1321, *et seq.*) ("**The Local Services Law**"), provides that political subdivisions may engage jointly in the construction, acquisition or improvement of any public project or improvement, the promotion and maintenance of any undertaking or the exercise of any power, provided at least one of the participants is authorized under a provision of general or special law to perform such activity or exercise such power as may be necessary for completion of the undertaking; and

WHEREAS, under The Local Services Law such arrangements may provide for the joint use of funds, facilities, personnel or property or any combination thereof necessary to accomplish the purposes of the agreement, and such agreements may include but are not limited to activities concerning the construction or acquisition or improvement, and operation, repair and maintenance of public projects or improvements; and

WHEREAS, Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9020, *et seq.*) (the "**Cooperative Economic Development Law**"), provides that local governmental subdivisions (including municipalities) may cooperate or engage in cooperative endeavors providing for cooperative financing of economic development projects with other local governmental subdivisions or with any other private or public entity or person, for the purpose of aiding in cooperative development, all as defined in the Cooperative Economic Development Law; and

WHEREAS, [LA Rev Stat § 33:2740.51 \(2016\)](#), established the Southside Economic Development District and it is empowered to prepare or cause to be prepared a plan or plans specifying the public improvements, facilities, and services proposed to be furnished, constructed, or acquired for the district and shall conduct such public hearings, publish such notice with respect thereto, and disseminate such information as it, in the exercise of its sound discretion, may deem to be appropriate or advisable and in the public interest. (2740.F (1); and

WHEREAS, The district has prepared its plan with estimated costs (2740.F (3), conducted a public hearing, submitted it to the Monroe Planning Commission as required in (2740.f (4) and received a unanimous vote of approval from the Monroe City Council at its May 24, 2022; the district's plan is final and conclusive (2740.g (2)(b); and

WHEREAS, both the City and the District expect that they will receive benefits from the acquisition, construction and development of the economic development projects in the form of increased employment, increased sales tax and property tax revenues, and the enhancement of tourism, entertainment, recreation, reduction of crime opportunities, safer neighborhoods and retail shopping alternatives in the City to benefit residents of the City, as further set forth herein;

NOW, THEREFORE, the City and the District each agree to perform their respective obligations under this Agreement in accordance with the conditions, covenants and procedures set forth herein and in the exhibits attached hereto and made a part hereof as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. The following terms shall, for purposes of this Agreement, have the following meanings:

"Agreement" shall mean this Cooperative Endeavor Agreement as it may be amended or modified from time to time or at any time in accordance with the terms hereof.

"Annual Property Tax Increment" shall mean the amount by which the District Property Tax Net Revenues collected by the City during any Fiscal Year exceeds the Property Tax Base Assessment, but shall not exceed \$500,000 for any Fiscal Year.

"Annual Sales Tax Increment" shall mean the amount by which the District Sales Tax Net Revenues collected by the City during any Fiscal Year exceeds the Sales Tax Annual Base. The Annual Sales Tax Increment shall consist of and be equal to the aggregate Monthly Sales Tax Increments during each applicable Fiscal Year, but shall not exceed \$500,000 for any Fiscal Year.

"Authorizing Legislation" shall mean collectively, the District Act and the EDD Act.

"City" shall mean the City of Monroe, State of Louisiana.

"City Ordinance" shall mean Ordinance No. ___ adopted by the City Council of the City, authorizing the City's entering into this Agreement and expressing the consent of the City for the District to utilize the Tax Increments in the manner provided under this Agreement.

"District Property Tax Net Revenues" shall mean the avails or proceeds of Eligible City Property Taxes after there have first been paid from the gross avails or proceeds of such ad valorem property taxes, the reasonable and necessary costs and expenses of collecting and administering such ad valorem property taxes.

"District Sales Tax Net Revenues" shall mean the avails or proceeds of Eligible City Sales Taxes, after there have first been paid from the gross avails or proceeds of such sales and use taxes, the reasonable and necessary costs and expenses of collecting and administering such sales and use taxes.

"Department" shall mean the City of Monroe Tax and Revenue Department.

"District" shall mean the Southside Economic Development District of the City of Monroe, State of Louisiana, the boundaries of which are shown on **Exhibit A** hereto, and any expansions to such geographical area pursuant to the Authorizing Legislation following the Effective Date. Notwithstanding the terms of **Section 4.10** hereof, no amendment to this Agreement or to **Exhibit A** hereto shall be required in the event the District's boundaries are expanded to encompass adjacent areas.

"District Act" shall mean Part I, Chapter 6, Subpart E, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:2740.51, et seq.)

"District Representative" shall mean the Chairman of the Board of Commissioners of the District or such other representative duly appointed in such capacity by resolution of the Board of Commissioners of the District.

"Economic Development Project" shall mean, without limitation, any and all projects suitable to any industry determined to be appropriate by the District to create economic development in the District as set forth in La. R.S. 33: 9038.34(M) and La. R.S. 33:9038.36, including, without limitation, the economic development projects that have been designated by the District and approved by the Monroe City Council.

"EDD Act" shall mean Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, et seq.).

"Effective Date" shall mean the date of this Agreement as specified herein.

"Eligible City Property Taxes" shall mean the *ad valorem* property taxes currently being levied and collected by the Tax Collector on behalf of the City within the boundaries of the District which are listed on **Exhibit C-1** attached hereto, which exhibit shall be supplemented from time to time to provide for any new taxes eligible for infrastructure projects and/or existing taxes that are not renewed.

"Eligible City Sales Taxes" shall mean the sales and use taxes currently being levied and collected by the City within the boundaries of the District which are listed on **Exhibit C-2** attached hereto which exhibit shall be supplemented from time to time to provide for any new taxes eligible for infrastructure projects and/or existing taxes that are not renewed.

"Fiscal Year" shall mean the City's one-year accounting period as determined by the governing authority of the City, currently the year beginning May 1st of each year.

"Force Majeure" shall mean and shall be limited to: an event which is beyond the reasonable control of the Company and which causes a delay or failure to perform obligations hereunder, including without limitation acts of God, earthquake, fire, explosion, war, civil insurrection, acts of the public enemy, acts of civil or military authority, sabotage, terrorism, floods, lightning, hurricanes, tornadoes, severe snow storms, Indian uprisings, major equipment failure, utility disruption, failure of a major supplier to perform its obligation to the Company not arising out of or involving a failure toward such supplier by the Company, strikes, lockouts or other labor disputes with respect to which the Company has not been determined by the National Labor Relations Board to have engaged in any unfair labor practices, or change in law or the interpretation thereof by responsible authority which shall prohibit any change in the operation of the Project or materially increase the costs of the foregoing beyond those foreseeable on the date hereof, so long as, in any such case (i) such events are beyond the reasonable control of, and should not in the exercise of reasonable caution have been foreseen and avoided or mitigated by, the Company and (ii) the Company is using its best reasonable efforts to remedy the effects thereof.

"Monthly Sales Tax Base" shall mean the amounts as determined by the Department to be the average monthly amount of District Sales Tax Net Revenues based on the Sales Tax Annual Base, which Monthly Sales Tax Base is determined to be Five Hundred Fifty Eight Thousand Five Hundred Dollars (\$558,500) per month, but may be adjusted by the Department as necessary to avoid annual shortfall and/or over collection adjustments required by **Section 3.02** hereof.

"Monthly Sales Tax Collection" shall mean the Eligible City Sales Tax Net Revenues collected during each calendar month of the Term.

"Monthly Sales Tax Increment" shall mean the amount by which the Monthly Sales Tax Collection exceeds the Monthly Sales Tax Base.

"Property Tax Base Assessment" shall for purposes of determination of the Annual Property Tax Increment, the base amount of District Net Property Tax Revenues, which is

determined to be the amount of Forty Two Million, Five Hundred Thousand Dollars (\$42,500,000).

"Sales Tax Annual Base" means for purposes of determination of the Annual Sales Tax Increment, the annual base amount of District Sales Tax Net Revenues, which is determined to be the amount of One Million Seven Hundred Thily-Eight Thousand Dollars (\$1,738,000).

"State" shall mean the State of Louisiana.

"Tax Collector" shall mean the Ouachita Parish Tax Collector or such other person or entity that collects ad valorem property taxes on behalf of the City.

"Tax Increments" shall mean collectively, the Annual Property Tax Increment, the Monthly Sales Tax Increments and the Annual Sales Tax Increments.

"Term" shall mean the term of this Agreement as set forth in Section 2.07 hereof.

"Termination Date" shall mean August 30, 2047, unless extended in writing by the City and the District acting pursuant to authority granted by their respective governing authorities.

"Trust Fund for Property Tax Increments" shall mean the Southside Economic Development District of the City of Monroe Ad Valorem Property Tax Trust Fund established pursuant to La. R.S. 33:9038.33(0), which constitutes a special trust fund for the furtherance of Economic Development Projects, into which the Annual Property Tax Increments will be deposited and expended in the manner set forth herein.

"Trust Fund for Sales Tax Increments" shall mean the Southside Economic Development District of the City of Monroe Sales Tax Increment Trust Fund established pursuant to La. R.S. 33:9038.34(0), which constitutes a special trust fund for the furtherance of Economic Development Projects, into which the Monthly Sales Tax Increments will be deposited and expended in the manner set forth herein.

SECTION 1.02. Use of Defined Terms. Terms defined in this Agreement shall have their defined meanings when used herein and in any document, certificate, report or agreement furnished from time to time in connection with this Agreement unless the context otherwise requires.

ARTICLE II

REPRESENTATIONS OF THE CITY AND THE DISTRICT

SECTION 2.01. City and District Authority. The City and the District have all requisite power pursuant to the Authorizing Legislation, Article VI, Section 20 and Article VII, Section 14(C) of the Louisiana Constitution of 1974, the Local Services Law and the Cooperative Economic Development Law to enter into this Agreement and perform their obligations hereunder, and there are no contracts or obligations in conflict herewith.

SECTION 2.02. Collections. The District and the City both hereby represent that the current internal collection process of the City through the Department and on behalf of the City

by the Tax Collector are adequate for the purpose of collecting, classifying, reconciling, calculating and remitting the Tax Increments as set forth in this Agreement.

SECTION 2.03. Accuracy of Base Collections. The City and the District hereby represent and acknowledge that the Property Tax Annual Base, the Monthly Sales Tax Base and the Sales Tax Annual Base are accurate as stated herein in all material respects for purposes of this Agreement.

SECTION 2.04. Legal Authorizations. In accordance with Section 2740.49(H) of the District Act, the District is utilizing the authority of economic development districts under the EDD Act to receive the Tax Increments from the City in accordance with this Agreement. The governing authorities of the City and the District, each have approved the execution of this Agreement.

SECTION 2.05. No Suits. Except as may be otherwise disclosed in writing, to the best of the knowledge of the District and the City, there is no action suit, investigation or proceeding pending, or threatened, against the District or the City, before any court, arbitrator, or administrative or governmental body, or insurance of operations of the District or the City or which might adversely affect the ability of the District or the City to comply with their respective obligations hereunder or in connection with the transactions contemplated hereby, relative to this Agreement and the Reimbursement Undertaking.

SECTION 2.06. Agreement not Intended to be Indebtedness. Although the District may issue bonds or other indebtedness relating to the District, and may pledge this Agreement in accordance with Section 3.07 hereof, the essence of the undertakings of the City and the District hereunder is for the City and the District to work cooperatively for the payment of the costs of all council approved Economic Development Projects. The undertakings of the City and the District described herein do not represent and are not intended to create any indebtedness on the part of the City or the District, since such undertakings of the City and the District do not involve any loan of moneys or assets of the City or the District or *vice versa*, nor the issuance of any indebtedness by the City or the District, but only for the cooperative use of the revenues of the Tax Increments for the purposes and under the conditions described herein.

SECTION 2.07. Term of this Agreement. (a) This Agreement shall be effective upon execution by all the parties hereto and shall terminate on the Termination Date, unless terminated sooner in accordance with Section 2.07(b) hereof. If bonds or other indebtedness are issued by the District that are secured by the Tax Increments as provided in Section 3.06 hereof, then neither party shall have the right to shorten the Termination Date without prior written consent of the holders of all outstanding bonds or other indebtedness.

ARTICLE III

COOPERATIVE ENDEAVOR OBLIGATIONS

SECTION 3.01. Relating to Article VII, Section 14 of the Louisiana Constitution. In entering into this Agreement it is not the intent of the City, the District or the Company to enter into a gratuitous transfer of public funds because such parties expect that acquisition, construction and installation of the Project will be an "Economic Development Project" within the meaning of La. R.S. 33:9038.34, and that they will each receive something of value in return for the performance of their obligations hereunder, which is:

- (a) in the case of the City, the elimination of blighted and vacant property, promotion of economic development in the areas of the City encompassed by the District, the creation of jobs, enhancement of the property tax and sales tax base of the City, the creation of additional local recreational and retail shopping alternatives for residents of the City, and the generation of additional sales and property tax revenues for infrastructure and other necessary capital expenditures in and for the City;
- (b) in the case of the District, the elimination of blighted and vacant property, the promotion of economic development in the District, the creation of jobs, the enhancement of the property tax and sales tax base of the District, the creation of additional local recreational and retail shopping alternatives for residents of the City, the reduction of crime opportunities, the creation of safe business friendly neighborhoods and the generation of additional sales and property tax revenues for infrastructure and other necessary capital expenditures in and for the District.

Additionally, the City, the District and the Company will have reciprocal obligations relating to the satisfaction of the additional requirements set forth herein with respect to the allocation, expenditure and use of the Tax Increments.

The City and the District further find and determine that (a) both the City and the District have the legal authority to enter into this Agreement, and (b) the Economic Development Projects will create a public benefit, specifically the elimination of blighted and vacant property, the creation of jobs, the enhancement of the property tax, and sales tax base of the City, the creation of additional local recreational and retail shopping alternatives for residents of the City, an increase in the generation of sales and property tax revenues for infrastructure and other necessary capital expenditures in and for the City and the District, proportionate to their respective obligations under this Agreement.

The City and the District agree and acknowledge that Article VII, Section 14 of the Louisiana Constitution requires that the City receive equivalent value for its remittance of the Tax Increments for the benefit of the District in the form of the Economic Development Projects. To that end, the District agrees and acknowledges that the District has the affirmative obligation to pursue the Economic Development Projects to the fullest extent available from the Tax Increments.

SECTION 3.02. Calculations. The Department shall be responsible for calculating the Tax Increments due under this Agreement and for the collection and deposit of such Tax Increments in accordance with Section 3.03 hereof, subject to prior debt payment obligations in accordance with Section 3.04 hereof. The District and the Department may review the calculations and deposits of Tax Increments on an annual basis, but not later than June 1 of each year, to determine that the correct amount of Annual Sales Tax Increment and/or the Annual Property Tax Increment for the most recent completed Fiscal Year were correct, and make adjustments as set forth in the following paragraph.

If it is determined that for any period of time less monies have been transferred than were due, or more monies have been transferred than were due, for whatever reason (except for payment of debt service obligations in accordance with Section 3.04 hereof), the District and/or the Department shall direct an adjustment in the Tax Increments paid into the respective Trust Funds in order that the shortfall or over-collection of revenues due to the District for any prior period is eliminated as soon as practicable and in any event no more than ninety days subsequent to the recalculation giving rise to the need for the adjustment, provided that the District shall not be obligated to use any funds for adjustments other than from Tax Increment revenues.

SECTION 3.03. Collection Process. The City hereby covenants and agrees to direct the Department to calculate, collect and deposit the Monthly Sales Tax Increments and the Annual Property Tax Increments for the benefit of the District as follows:

- (a) Monthly Sales Tax Increments. The Monthly Sales Tax Increment shall be deposited into the Trust Fund for Sales Tax Increments on at least a quarterly basis, each calendar quarter (i.e., January - March; April - June; July - September; and October - December). The Department shall classify and reconcile City Sales and Use Tax receipts that are collected within the District as promptly as practicable, and in any event no more than sixty calendar days after the close of the filing quarter and shall inform the District Representative, as soon as practicable, as to the amount of receipts on deposit in the Trust Fund for Annual Sales Tax Increments. It shall be the continuing duty of the Department to deposit all Monthly Sales Tax Increment into the Trust Fund for Annual Sales Tax Increments on at least a quarterly basis for the term of this Agreement. The amount of Monthly Sales Tax Increments (and Annual Sales Tax Increment) deposited shall not exceed, in the aggregate, \$500,000 for any Fiscal Year. Upon reaching the \$500,000 limit on deposits in any Fiscal Year, no further deposits will be required for such Fiscal Year, and any remaining Sales Tax Increments (above the limit) for such Fiscal Year will not carry forward to the next Fiscal Year. Should the amount of the monthly sales tax increments in aggregate be less than \$500,000 each year the city will make adjustments to the increments to insure that the \$500,000 minimum is deposited each year.
- (b) Annual Property Tax Increments. The Annual Property Tax Increments shall be deposited into the Trust Fund for Annual Property Tax Increments on a bi-annual basis, not later than March 1 and June 1 of each calendar year. The Department shall classify and reconcile City Property Tax receipts that are collected within the District as promptly as practicable, and in any event by February 1 and May 1 of each year, and shall inform the District Representative, as soon as practicable, as to the amount of receipts on deposit in the Trust Fund for Annual Property Tax Increments. It shall be the continuing duty of the Department to deposit all Annual Property Tax Increments into the Trust Fund for Annual Property Tax Increments

- (a) on such bi-annual basis for the term of this Agreement. The Annual Property Tax Increments deposited shall not exceed, in the aggregate, \$500,000 for any Fiscal Year. Upon reaching the \$500,000 limit on deposits in any Fiscal Year, no further deposits will be required for such Fiscal Year, and any remaining Property Tax Increments (above the limit) for such Fiscal Year will not carry forward to the next Fiscal Year. Should the amount of the annual property tax increment, in aggregate, be less than \$500,000 each year the city will make adjustments to the increments to insure that the \$500,000 minimum is deposited each year.

SECTION 3.04 Collection and Payment Subject to Prior Liens. The City's obligation to collect and deposit the Monthly Sales Tax Increments and the Annual Property Tax Increments shall be subject to prior payment of bonded indebtedness issued from time to time by the City, the payment of which bonded indebtedness has been secured by a pledge of the Eligible City Sales Taxes and/or the Eligible City Property Taxes. Nothing in this Agreement shall be construed to grant the District a priority lien over such amounts or prevent the City from issuing additional bonded indebtedness secured by the Eligible City Sales Taxes and/or the Eligible City Property Taxes.

SECTION 3.05. Disbursement of Amounts Held in Trust Funds. The funds deposited in the respective trust funds in accordance with Section 3.03 hereof may be disbursed from time to time to pay the costs of Economic Development Projects in the plan approved by the Monroe City Council. Funds shall be disbursed pursuant to a requisition executed by the treasurer and an authorized representative of the district. All requisitions submitted shall be in a form that states the amount requisitioned, authorized purpose, and approved project identifier. The city will disburse the requisitioned funds within ten days of the receipt of the requisition.

SECTION 3.06. Rescission or Amendment. In no event shall any rescission or amendment to this Agreement be effective without the prior written consent of the affected parties hereto, as well as a certificate of the District setting forth a determination by the District that, taking into account all relevant facts and circumstances, including, if and to the extent the District deems appropriate, an opinion of counsel as to legal matters and other consultants and advisors, such action will not have a material adverse effect the holders of any bonds or other indebtedness secured by the Tax Increments.

SECTION 3.07. Bonds or Debt Obligation Secured by Tax Increments. From time to time the District shall be allowed to issue or other bonded indebtedness from an irrevocable pledge and dedication of up to the full amount of the Tax Increment revenues available under this Agreement for the purposes of the Economic Development Projects. Prior to the issuance of such bonded indebtedness, (but only to the extent applicable at the time of such determination to issue bonded indebtedness) the District, in accordance with Section 2740.49(H)(1) of the District Act, shall submit the issuance of such bonds and the pledge of Tax Increment revenues to the electorate of the District for approval. The City covenants and agrees to cooperate with the District with respect to any approvals that may be required by the Louisiana Secretary of State or other approving bodies in presenting the proposition to the electorate of the District. The term of such bonded indebtedness shall not exceed the term of this Agreement.

In connection with the issuance of bonded indebtedness under this Section 3.07, the District may pledge and assign its rights under this Agreement for the benefit of the bondholders, including the rights to receive Tax Increment revenues and its rights in and to amounts held in the respective Trust Funds; provided that such bonded indebtedness shall not constitute an indebtedness or obligation of the City other than the obligation to remit the Tax Increments to the District as set forth in this Agreement.

ARTICLE IV

MISCELLANEOUS

SECTION 4.01. Liberal Construction. This Agreement shall be construed liberally to secure the beneficial intents and purposes hereof.

SECTION 4.02. Notices. All reports, statements or notices required or advisable to be given hereunder shall be deemed to be given if sent to the parties hereto at the addresses shown in the appearances to this Agreement.

Any notice required or permitted to be given under or in connection with this Agreement shall be in writing and shall be either hand-delivered or mailed, postage prepaid by first-class mail, registered or certified, return receipt requested, or by private, commercial carrier, express mail, such as Federal Express, or sent by email, fax or other similar form of rapid transmission confirmed by written confirmation mailed (postage prepaid by first-class mail, registered or certified, return receipt requested or private, commercial carrier, express mail, such as Federal Express) at substantially the same time as such rapid transmission, or personally delivered to an officer of the receiving party. All such communications shall be mailed, sent or delivered to the address or numbers set forth above, or as to each party at such other addresses or numbers as shall be designated by such party in a written notice to the other party.

SECTION 4.03. Further Assurances. From time to time hereafter, the City and the District shall execute and deliver such additional instruments, certificates or documents, and take all such actions as each party hereto may reasonably request for the purpose of fulfilling their obligations hereunder. Without limiting the foregoing, within fifteen (15) days following the request from any party hereto, each other party shall deliver to the requesting party, an estoppel certificate stating, to the best of such parties' knowledge or belief: (i) whether or not this Agreement is in full force and effect and the extent to which this Agreement has been supplemented, modified or amended; (ii) whether or not there are any defaults or breaches under this Agreement or conditions that, with the passage of time, the giving of notice, or both, would constitute a default or breach under this Agreement (and, if applicable, the nature of such defaults, breaches or conditions); (iii) whether the conditions and agreements under this Agreement have been satisfied or performed as of the date of such estoppel certificate (and, if applicable, the nature of any failures); and (iv) the amounts of paid and unpaid reimbursements for the term of the Agreement or for particular years thereof. Any such statement or certificate may be conclusively relied upon by the party requesting the estoppel certificate.

SECTION 4.04. Venue. Any suit brought by any party hereto arising out of or by reason of this Agreement, or otherwise, shall be brought, if against the District, the City or the Company, in the 4th Judicial District Court, Ouachita Parish, Louisiana.

SECTION 4.05. Severability. To the fullest extent possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provisions of this Agreement shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SECTION 4.06. No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official, trustee, officer, agent or employee of the City or the District, in his or her individual capacity, and neither the officers thereof nor any official executing this Agreement shall be liable personally with respect hereto or be subject to any personal liability or accountability by reason of the execution and delivery of this Agreement. No partner, member, shareholder, officer, director, trustee, beneficiary, employee, agent, contractor or consultant of the Company (disclosed or undisclosed) shall have any personal liability to the City, the District or the Department or any of their respective successors in interest with respect to the subject matter of this Agreement.

SECTION 4.07. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or extent of any of the provisions of this Agreement.

SECTION 4.08. Counterparts. This Agreement may be executed in several counterparts, each which shall be an original and all of which when taken together shall be deemed one and the same Agreement.

SECTION 4.09. Governing Law. This Agreement shall be constructed in accordance with and governed by the laws of the State of Louisiana.

SECTION 4.10. Amendment and/or Modification. Neither this Agreement nor any term, provision or exhibit hereof may be changed, waived, discharged, amended or modified orally, or in any manner other than by an instrument in writing signed by all of the parties hereto.

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THIS COOPERATIVE ENDEAVOR AGREEMENT IS THEREFORE DONE AND PASSED in multiple counterparts as of the date aforesaid, in the presence of the undersigned competent witnesses, who hereunto sign their names with the City, the District and the Company.

**CITY OF MONROE,
STATE OF LOUISIANA**

ATTEST:

By: _____
Friday Ellis, Mayor

By: _____
Carolus S. Riley, City Clerk

**SOUTHSIDE ECONOMIC
DEVELOPMENT DISTRICT OF THE
CITY OF MONROE, STATE OF
LOUISIANA**

ATTEST:

By: _____
Tony Little, Chairman

By: _____

BOUNDARIES AND MAP OF
SOUTHSIDE ECONOMIC DEVELOPMENT DISTRICT
OF THE CITY OF MONROE, STATE OF LOUISIANA

[LEGAL DESCRIPTION TO COME]

EXHIBITB
to Cooperative Endeavor Agreement

DESCRIPTION OF PRIORITY ECONOMIC DEVELOPMENT PROJECTS

EXHIBIT C-1
to Cooperative Endeavor Agreement

ELIGIBLE CITY PROPERTY TAXES

**Total 16.97 mills
(levied) property
taxes listed as
follows:**

City-Wide <u>Taxes</u>	Date Renewed By <u>Voters</u>	Authorized <u>Millage</u>	Levied <u>Millage</u>	Expiration <u>Date</u>
General Fund	Statutory	12.41	10.49	Statutory
Recreation Facilities	2013	1.88	1.89	2023
Drainage Facilities	2013	1.31	1.32	2023
Capital Improvements	2018	3.25	3.27	2028

EXHIBIT C-2
to Cooperative Endeavor Agreement

ELIGIBLE CITY SALES TAXES

Total 3.5% Eligible City Sales Taxes as follows:

A one-half per cent city sales tax is dedicated to the General Fund for payment of salaries of city employees and capital improvements. The sales tax, which began on March **1**, 1968, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for any lawful purpose of the City, including payment of operating expenses. The sales tax, which began on January **1**, 1975, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for constructing, acquiring, extending, improving, maintaining, and operating capital improvements and facilities of the City and paying general operating expenses of the City. The sales tax, which began on February **1**, 1983, is for an indefinite period.

A ten year one per cent sales tax passed by the voters on November 8, 1994 which was for the street program was extended by twenty-five years and its uses expanded by the voters on May 5, 2001. The proceeds can be utilized for all infrastructures including but not limited to streets, water, sewer and drainage and other related capital expenditures. The tax will expire in 2029.

EXHIBIT D
to Cooperative Endeavor Agreement

FORM OF REQUISITION BOND DISBURSEMENTS

Date: _____

City of Monroe,
State of Louisiana

Re: \$ _____ Revenue Bonds, Series 20_
Southside Economic Development District of the City of Monroe,
State of Louisiana

Requisition Number: ____

The undersigned District Representative, acting for and on behalf of the Southside Economic Development District of the City of Monroe, State of Louisiana, pursuant to its cooperative endeavor agreement dated _____, 2022 (the "CEA"), relating to the above captioned issue of Bonds (the "Bonds") hereby requests a disbursement of funds to be made pursuant to Section 3.04 of the CEA. Capitalized terms used herein shall have the meanings ascribed thereto in the CEA.

Amount of Disbursement: \$ _____

Purpose of Payment: _____

**SOUTHSIDE ECONOMIC
DEVELOPMENT DISTRICT OF THE
CITY OF MONROE,
STATE OF LOUISIANA**

By: _____
Printed Name:
Title: SEDD, treasurer

By: _____
Printed Name:
Title: SEDD, authorized representative

Date Paid: