

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (the "Agreement") is made and entered into on September 5, 2024 (the "Effective Date"), by and between:

RCH Company, Inc. (hereinafter referred to as "Contractor") P.O. BOX 2653 WEST MONROE, LA 71294

and

Southside Economic Development District (hereinafter referred to as "Client") 1711 Arizona Street Monroe, LA 71202

WHEREAS, the Client desires to engage the Contractor to provide certain professional services;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. Scope of Services

The Contractor shall provide Engineering Services for Infrastructure Planning and Development for the Client in Monroe, LA. These services shall include:

a) Researching, locating, and mapping the best properties for economic development; b) Determining necessary infrastructure improvements to support these developments; c) Providing a plan for phasing projects into reality; d) Developing a plan for safe pedestrian connectivity in the community between selected areas.

2. Term

The Contractor shall commence work on August 23, 2024, and shall complete the project no later than December 1, 2024.

3. Compensation

The total fee for services rendered under this Agreement shall not exceed Fifty Thousand Dollars (\$50,000).

4. Payment Terms

The Client shall pay the Contractor within fifteen (15) days after project completion and receipt of an invoice.

5. Deliverables

The Contractor shall deliver a comprehensive report and plans that meet the specified needs of the Client, as outlined in the scope of services.

6. Independent Contractor Status

The Contractor is an independent contractor and not an employee of the Client. The Contractor shall be responsible for its own taxes, social security contributions, insurance, and other benefits.

7. Confidentiality

The Contractor agrees to keep confidential all information obtained from the Client during the course of this engagement, except as required by law or with the Client's written consent.

8. Intellectual Property

All work product, including but not limited to reports, plans, and designs, produced by the Contractor under this Agreement shall be the property of the Client upon full payment of the fees outlined in Section 3.

9. Standard of Care

The Contractor shall perform its services consistent with the professional skill and care ordinarily provided by firms practicing in the same or similar locality under the same or similar circumstances.

10. Indemnification

Each party shall indemnify, defend, and hold harmless the other party from and against any and all claims, damages, liabilities, and expenses arising out of or resulting from the indemnifying party's negligence or willful misconduct in performing its obligations under this Agreement.

11. Insurance

The Contractor shall maintain professional liability insurance with limits of not less than \$1,000,000 per claim and \$2,000,000 aggregate during the term of this Agreement.

12. Termination

Either party may terminate this Agreement for cause upon thirty (30) days written notice if the other party fails to cure a material breach within such period. The Client may terminate for convenience upon sixty (60) days written notice, in which case the Client shall pay the Contractor for all services performed up to the termination date.

13. Force Majeure

Neither party shall be liable for any failure or delay in performing its obligations under this Agreement due to causes beyond its reasonable control.

14. Dispute Resolution

Any dispute arising out of or relating to this Agreement shall first be submitted to mediation before resorting to arbitration or litigation.

15. Amendments

Any modifications to this Agreement must be made in writing and signed by both parties.

16. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana. Any legal action arising out of this Agreement shall be filed in and heard by the courts of Ouachita Parish, Louisiana.

17. Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements between the parties, whether written or oral, relating to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

For Southside Economic Development District:

Roosevelt Wright, Jr.

Roosevelt Wright, Jr./secretary-Treasurer

Date: _____

For RCH Company, Inc.:

Ronny C. Haisty, Jr.

Ronny C. Haisty, Jr., P.E., P.L.S. President/CEO

Date: 10.23.24