

Agreement for SmartZone Attraction, Marketing and Development Services

This agreement is made this 5th day of March, 2019, by and between the Mt. Pleasant Local Development Finance Authority (LDFA) and Central Michigan University Research Corporation (CMURC).

WHEREAS, CMURC was created as a collaborative effort among many local entities in 2001 with the expressed purpose to be a leader in advancing economic development in the Mid-Michigan community by leveraging the resources of Central Michigan University, the Mt. Pleasant SmartZone and its local, regional and State-wide partners to accelerate the success of entrepreneurs, growing businesses and jobs, and

WHEREAS, CMURC has the necessary and appropriate personnel, facilities, and professional expertise to provide economic development services, and

WHEREAS, the LDFA intends to contract with CMURC to provide said Marketing, and Development services specifically in the geographic area known as "The Mt. Pleasant SmartZone", as outlined in the attached "Exhibit A",

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained, the LDFA and CMURC do hereby agree as follows:

- I. Description of Services. CMURC shall provide Use of Funds to the LDFA for Marketing, and Development services as defined in the attached Exhibit A. In connection herewith, CMURC shall make regular reports to the LDFA Board highlighting the following information:
 - a. SmartZone vision and development plan guidelines.
 - b. Management, recruitment, and facilitation for land and infrastructure development to SmartZone and/or potential SmartZone Tenants.
 - c. CMURC business development activities including accelerator programs for entrepreneurial companies for job growth.
- II. Term. This contract shall be for a period of One (1) year, beginning the 1st day of January, 2019. The contract can be reviewed and renewed on an annual basis.
- III. Compensation. The LDFA shall pay CMURC, for the year 2019, in two installments that follow the tax collection schedule: 85% in August, and the remaining 15% in December for a total of Annual LDFA approved budget amount of \$86,500.
- IV. Amendment to Contract. This contract may be amended only in writing and signed by both parties. However, Exhibits may be modified at the request of the LDFA Board or CMURC without need for contract amendment.

V. Termination. Unless otherwise terminated by notice in advance of expiration, this contract may be terminated by either party if the other party fails to fulfill its obligations under this agreement through no fault of the terminating party. No such termination shall be made unless the other party is given not less than Sixty (60) days written notice of intent to terminate and an opportunity to correct the default. In addition, the LDFA may terminate this agreement for legal or financial cause in its sole determination upon not less than Sixty (60) days notice.

VI. Further Pronouncement. CMURC is a private, non-profit economic development corporation, acting as an independent contractor and is neither an agency nor an employee of the LDFA.

Witnesses:

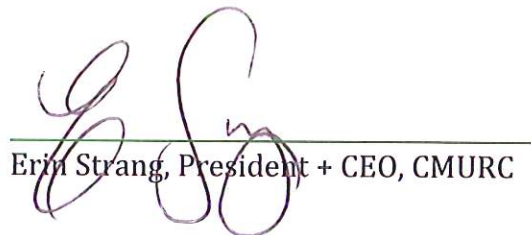




Signed:



Rick Barz, Chairman, LDFA



Erin Strang, President + CEO, CMURC