AGENDA
FACILITIES PLANNING COMMITTEE
BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM
*9:35 a.m., Thursday, June 25, 2015**
Claiborne Building Conference Center
Room 100, “Louisiana Purchase Room”
1201 North Third Street
Baton Rouge, Louisiana

MEMBERS:
Mr. John Condos, Vice Chair
Mr. John LeTard
Mr. Jimmy Long
Mr. Shawn Murphy
Mr. Mark Romero
Mr. Carl Shetler

A. Call to Order

B. Roll Call

C. Approval of Minutes of April 23, 2015 Facilities Planning Committee Meeting

D. Consent Agenda:

Board Agenda Item G.1.

Louisiana Tech University’s request for approval to name certain areas within the multipurpose athletic training facility in the south end zone of Joe Aillet Stadium the Davison Athletic Complex, in honor of the Davison family and the late Paul M. Davison.

Board Agenda Item G.2.

Nicholls State University’s request for approval of a Memorandum of Understanding (MOU) with The Maxine Giardina Charter School, LLC and approval to lease approximately 1.92 acres in compliance with La. R.S. 17:3361-65 to locate a school on the campus.
Board Agenda Item G.3.

**University of Louisiana at Lafayette**’s request for approval of a resolution authorizing the Amended and Restated Ground Lease, authorizing amendment to prior bond documents as outlined in the resolution, and ratifying the prior approval of an Amended and Restated Collection and Disbursement Contract utilizing Ragin’ Cajun Facilities, Inc. (RCFI), a 501(c)3, not-for-profit corporation.

Board Agenda Item G.4.

**University of Louisiana at Lafayette**’s request for approval to allow the University President to act on behalf of the University of Louisiana System and enter into the agreements, covenants, conditions, and stipulations and to execute such documents as are necessary to properly effectuate the conveyance, sale, transfer, assignment or lease and delivery of title to the property described as Section 102, Township 8 South, Range 4 East of the Parish of Lafayette (Enterprise Center of Louisiana).

E. Other Business

F. Adjournment
Item G.1. Louisiana Tech University’s request for approval to name certain areas within the multipurpose athletic training facility in the south end zone of Joe Aillet Stadium the Davison Athletic Complex, in honor of the Davison family and the late Paul M. Davison.

EXECUTIVE SUMMARY

The University is requesting Board approval to name certain areas within the south end zone of Joe Aillet Stadium. The Davison family, beginning with Mr. and Mrs. Paul M. Davison and continuing with Mr. and Mrs. James E. Davison and their children, has long been one of Louisiana Tech University’s most generous, active, and impactful benefactors and advocates. For three generations, the Davisons have provided exemplary leadership and support for Louisiana Tech University, the Louisiana Tech Alumni Association, and the Louisiana Tech University Foundation, and have contributed significantly to the institution’s performance, prestige, and competitiveness.

The Davison family has been integral in building and advancing the rich traditions and success of Louisiana Tech and supporting the academic, research, and athletic missions of the institution without seeking public recognition or accolades. Their participation in fundraising and alumni events as well as various University initiatives is clear evidence of their commitment and loyalty to Louisiana Tech. The Davison family has also created a strong foundation for numerous academic and athletic scholarship programs and provided support for Louisiana Tech students competing and succeeding in the classroom, on the field and court, and in companies and organizations around the world.

See attached letter describing more information regarding the Davison family.

RECOMMENDATION

It is recommended that the following resolution be adopted:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Louisiana Tech University’s request for approval to name certain areas within the multipurpose athletic training facility in the south end zone of Joe Aillet Stadium the Davison Athletic Complex, in honor of the Davison family and the late Paul M. Davison.
LADIES AND GENTLEMEN OF THE BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM:

The Davison family – beginning with Mr. and Mrs. Paul M. Davison and continuing with Mr. and Mrs. James E. Davison and their children – have long been one of Louisiana Tech University’s most generous, active, and impactful benefactors and advocates. For three generations, the Davisons have provided exemplary leadership and support for Louisiana Tech University, the Louisiana Tech Alumni Association, and the Louisiana Tech University Foundation, and have contributed significantly to the institution’s performance, prestige, and competitiveness.

The Davison family has been integral to building and advancing the rich traditions and success of Louisiana Tech, and supporting the academic, research, and athletic missions of the institution without seeking public recognition or accolades. Their participation in fundraising and alumni events, and various University initiatives is clear evidence of their commitment and loyalty to Louisiana Tech. The Davison family has also created a strong foundation for numerous academic and athletic scholarship programs, and provided support for Louisiana Tech students competing and succeeding in the classroom, on the field and court, and in companies and organizations around the world.

Providing decades of immeasurable service and generous financial support, the Davison family has contributed greatly to enhancing library collections, equipping laboratories and research facilities, assisting in recruiting faculty and staff, and contributing to major campus construction and enhancement projects. Their impacts have also been felt far beyond the boundaries of the Louisiana Tech campus through involvement in civic planning and improvement, and support of cultural and artistic development. These commitments have been helpful in Louisiana Tech’s ability to establish strong relationships and partnership opportunities with communities and businesses throughout the State of Louisiana.

As a tribute to the tremendous contributions of the Davison family and in recognition of a legacy and tradition of support for Louisiana Tech that began with Mr and Mrs. Paul M. Davison, we respectfully request permission from the University of Louisiana System Board of Supervisors to name the multipurpose athletic training facility in the south end zone of Joe Aillet Stadium, the Davison Athletic Complex, in honor of the Davison family and the late Paul M. Davison. A letter of support from the Louisiana Tech Athletics Department is attached.

Your consideration of this request is appreciated.

Sincerely,

Leslie K. Guice
President
MEMORANDUM

TO: President Les Guice

FROM: Thomas H. McClelland, II
       Director of Athletics

DATE: June 10, 2015

SUBJECT: Naming the New South End Zone Facility at Joe Aillet Stadium

The Department of Intercollegiate Athletics strongly supports the selection of the name “Davison Athletic Complex” for that of the new athletic training facility and south end zone complex at Joe Aillet Stadium on the campus of Louisiana Tech University. The Athletics Department recognizes that this name would honor the Davison family of Ruston, who have strongly and consistently supported Louisiana Tech Athletics and its student-athletes for so many years, and has also been one of the strongest supporters of the university’s academic, research, cultural, and student development programs. The naming of this building in honor of the Davison family is fully supported and endorsed by the Department of Intercollegiate Athletics as well as the entire university.
Item G.2. Nicholls State University’s request for approval of a Memorandum of Understanding (MOU) with The Maxine Giardina Charter School, L.L.C. and approval to lease approximately 1.92 acres in compliance with LSA-R.S. 17:3361-65 to locate a school on the campus.

EXECUTIVE SUMMARY

At the October 26, 2006 Board meeting, Nicholls State University was granted permission to negotiate with The Maxine Giardina Charter School, L.L.C. and appropriate state agency(ies) regarding the feasibility of locating a new charter school for dyslexia and related learning disorders on the campus of Nicholls State University.

Charter schools are independent public schools that operate under an initial 5-year charter granted by a local school board or the State Board of Elementary and Secondary Education (BESE) with specified check points. A charter may be renewed for subsequent 10-year periods dependent on the school’s success with student achievement and the state accountability program. There are four types of charter schools in Louisiana:

Type 1 – Charter with local school board (new start-up)
Type 2 – Charter with BESE (new start-up or conversion)
Type 3 – Charter with local school board (conversion)
Type 4 – School Board Charter with BESE (conversion or start-up)

The Maxine Giardina Charter School would be a Type 2 charter school.

The Maxine Giardina Charter School, L.L.C. opened during the academic year of 2007-08 and has been operating under an MOU and lease with Nicholls State University approved by the Board of Supervisors at its June 29, 2007 meeting. Subsequently, BESE approved a three-year renewal of the charter until July 2018. Since the lease only had a one-time renewal option, Nicholls State University is requesting approval of a new lease and MOU with The Maxine Giardina Charter School.

Nicholls State University and The Maxine Giardina Charter School officials have generated a new MOU for three years, concurrent with the attached lease agreement. The lease document and the MOU have been reviewed by legal counsel.
In return for the obligations and covenant of this proposed MOU and the lease agreement, the Maxine Giardina Charter School agrees to provide the following opportunities to the faculty, staff, and students at Nicholls State University:

- to have field experiences in educating students with learning disabilities;
- to implement best practices in assessing and instructing students who have dyslexia and other related learning disorders;
- to pursue research grants for educating students with learning disabilities based upon having a center for the education of learning disabled students located on campus;
- to develop new methods of addressing and instructing students with learning disabilities; and
- to support Nicholls in its pursuit of developing a program for certification for learning disabled instructors.

The proposed MOU indicates that Nicholls State will have no responsibility or liability for decisions related to the operation, curriculum, instruction, or other academic facets of the Charter School. The School will be solely responsible for the fulfillment of any local, state, or federal regulatory requirements that apply to the operation of a K-8 elementary school. It is indicated that Giardina School will be the sole employer of its employees and that Nicholls State University will not share or incur any liability or obligation arising to any employee of the School.

The Charter School is also responsible for the following:

- to provide the building, licenses, inspections and other approvals for the use of such a building for teaching/learning purposes;
- to ensure that its facilities meet all building codes and regulations;
- to maintain and repair the School facility;
- to procure and maintain utilities, phone service, and information technology connections for the School facility;
- to handle all of its financial accounting responsibilities;
- to recruit, hire, and orient faculty, staff, and administrators for the School; and
- to handle all matters related to compensation and benefits to its employees.

Under the new MOU and lease agreements Nicholls will continue to provide the Giardina Charter School access to the University library, select laboratories, and conference rooms. Nicholls University police will provide general security as part of its patrol of the entire Nicholls campus. University police will also respond to any emergency calls on the leased property in the same manner as for all emergency calls on campus.

The Charter School will maintain property insurance in accordance with the requirements of the attached lease agreement with Nicholls/University of Louisiana System (ULS) as an additional named insured. The School shall also obtain general liability insurance coverage of not less than $1,000,000 per occurrence and $1,000,000 in aggregate with Nicholls State/ULS as additional named insured.
Executive Summary
June 25, 2015
Page 3

The MOU states that the Giardina Charter School shall indemnify and hold harmless Nicholls/ULS from any and all causes of action, whether intentional or negligent, that arise from the operation of the school. Such causes of action include any claims that arise from the School’s student activities on or off of the leased property or claims by staff, administrators, creditors, parents, students, employees, or any other person who claims to be aggrieved or injured by any action or inaction of the proposed School.

It is indicated that any breach of any term of this agreement between the proposed Giardina Charter School and Nicholls State University, the lease agreement, or the charter school contract, shall be grounds for default. Additionally, the agreement shall be in default should the Giardina School’s operation approval be removed by BESE.

The lease shall be for 1.92 acres as identified on the accompanying property description. The lease shall be for a term of three years beginning July 5, 2015 through July 4, 2018, the current term of the charter school contract with BESE. Upon expiration/termination of the lease, the Charter School shall remove the structure and restore the site to its original condition, unless waived by the Board of Supervisors for the University of Louisiana System.

The Charter School has constructed a temporary building that did not exceed 11,000 square feet at a cost of approximately $570,000.

RECOMMENDATION

It is recommended that the following resolution be adopted:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Nicholls State University’s request for approval of a Memorandum of Understanding with The Maxine Giardina Charter School, L.L.C. and approval to lease approximately 1.92 acres in compliance with LSA-R.S. 17:3361-65 to locate a school on the campus.

BE IT FURTHER RESOLVED, that Nicholls State University shall obtain final review from UL System staff, legal counsel, and shall secure all other appropriate approvals from agencies/parties of processes, documents, and administrative requirements prior to execution of documents.

BE IT FURTHER RESOLVED, that Dr. Sandra K. Woodley, President of the University of Louisiana System, and/or Dr. Bruce T. Murphy, President of the Nicholls State University, are/is hereby designated and authorized to execute any and all documents necessary to execute said lease agreement.

AND FURTHER, that Nicholls State University will provide the System office with copies of all final executed documents for Board files.
May 13, 2015

Dr. Sandra Woodley  
System President  
University of Louisiana System  
1201 North Third Street, Suite 7-300  
Baton Rouge, LA 70802

Dear Dr. Woodley:

Nicholls State University respectfully requests consideration and approval of the following to be placed on the agenda for the June 25, 2015, meeting of the Board of Supervisors for the University of Louisiana System:

Approval of a Memorandum of Understanding with The Maxine Giardina Charter School, L.L.C. and approval to lease approximately 1.92 acres in compliance with La. R.S. 17:3361-65 to locate a school on the campus

Thank you for your assistance in this matter.

Sincerely,

Bruce T. Murphy  
President

BTM/ad

Attachment

pc: Mr. Alex Arceneaux, Chief of Staff  
Dr. Todd Keller, Interim Vice President for Academic Affairs  
Dr. Eugene Dial, Vice President for Student Affairs and Enrollment Services  
Dr. Neal Weaver, Vice President for University Advancement  
Mr. Ronald Rodriguez, Chief Financial Officer  
Dr. Brigett Scott, Faculty Senate President  
Mrs. Stacy LeJeune, Internal Auditor
LEASE AGREEMENT

NOW COME:

THE BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM (the “Board”) with and on behalf of Nicholls State University (Nicholls, together with the Board, “ULS”), its current mailing address being 1201 North Third Street, Suite 7-300, Baton Rouge, Louisiana, 70802, and the MAXINE GIARDINA CHARTER SCHOOL, INC., (“MAX”) a non-profit corporation registered and authorized to do business in the State of Louisiana, its current mailing address P.O. Box 20502, Thibodaux, Louisiana, herein represented by its duly authorized Chairman, Jacob A. Giardina, do hereby inter into this agreement of lease (the “lease”) of property made pursuant to the authority granted by and through La. R.S. 17:3361 – 3365.

1. PREMISES AND CONSTRUCTION OF IMPROVEMENTS

1.1 Premises. ULS hereby leases to MAX the property described on the attached Exhibit “A” (the property”) upon the terms and conditions set forth herein. The tract of land located on the campus of Nicholls is approximately 1.92 acres.

1.2 Use of Additional Areas. The use and occupation by MAX of the property shall include the use of other common areas of the campus in common with others entitled such as, parking areas, service roads, libraries, academic facilities, recreational facilities, and other facilities as may be designated from time to time by Nicholls, subject however, to the terms and conditions of this lease and to Nicholls policies and procedures for the use of such facilities by outside organizations or the public.

1.3 Construction of Improvements. MAX has erected under a previous lease with Nicholls, a temporary classroom (“the Center”) on the property. The construction of the Center adhered to all codes, rules and regulations governing erection, construction and maintenance of such a Center and those codes shall be maintained and adhered to under this new lease agreement. Any alterations or additional construction plans designs and modifications will be approved by the Board in conformity with La. R.S. 17:3361-65. Furthermore, MAX agrees that such construction will meet all such requirements as set forth in it charter school contract with the State of Louisiana, Board of Elementary and Secondary Education (“BESE”) (Exhibit “B”). Any such construction will be in accordance to all applicable codes for the type of building constructed and shall be in full compliance with the the Americans with Disabilities Act requirements for public facilities.

MAX estimated in the previous lease, the cost of the project to be $569,177, plus the cost of site improvements. The square footage of the building does not exceed 11,000 square feet and will be located completely within the property. MAX has made all utility, sewerage, water, and communication connections necessary and in accordance with all applicable local and state building codes. Maintenance of these utilities shall meet with all applicable local and state building codes.
1.4 MAX appears herein to affirm that all financial obligations for the erection, construction operation and maintenance of the Center shall be solely the responsibility and at the expense of MAX.

1.5 MAX further agrees to establish and maintain a perimeter fence around said property to clearly designate the Center within the Nicholls campus and to ensure the safety of the children participating in activities of the Center.

1.6 MAX further agrees that it shall not have any right to pledge or encumber the property in any manner as a result of its operations or erection of any facility. Should ULS discover any lien filed against the property, MAX shall take any and all measures to remove such lien or otherwise be considered in default of this Lease.

2. TERM AND RENTAL

2.1 Term This Lease shall commence on July 05, 2015 and shall end on July 04, 2018, a term of three (3) years or the length of the renewal of the charter school contract with BESE. There shall be a one-time option to renew this Lease upon approval of a renewal of MAX’s charter school contract with BESE. Such renewal shall not exceed the shorter of ten years or the term of the MAX charter school contract with BESE. This option must be exercised not less than ninety days prior to the termination of this Lease. MAX must submit a written approval from BESE of an extension of the charter school contract with its request to exercise the option to extend the Lease. Upon the request of either party, a short form memorandum of lease shall be recorded in the public records of Lafourche Parish setting forth the commencement date and expiration date of this Lease.

2.2 Rental MAX shall pay as rent the sum of $5.00 per year commencing from the beginning date of the term of the lease through the remaining term of this lease. Additional consideration for this Lease is MAX’s requirement to have the Center, constructed, and to maintain and operate the Center for the benefit of Nicholls, its students, and the Nicholls Community. Such consideration is outlined in the Memorandum of Understanding, (Exhibit “C”)

3. USE OF CENTER

3.1 Permitted Use. The property is to be used by MAX to operate an on-campus charter school, constructed under the original lease, specifically for learning disabled students. The facility will be utilized by students (K-8) based upon the criteria identified in MAX’s charter school contract with BESE. The facility will also be used for educational and research purposes by various faculty, staff, and students in Nicholls’ College of Education.

3.2 Rules of Conduct. The MAX agrees that its faculty, staff, and visitors will abide by all applicable polices or procedures for the Nicholls campus. The Center will be used for no other purposes than that identified in its charter school contract.

3.3 Maintenance. MAX is responsible for all maintenance of the grounds, parking lots and other areas adjacent to the Center, which shall be done in accordance with the standards of expectations of Nicholls.
4. MAINTENANCE, REPAIRS, TAXES AND INSURANCE

4.1 Condition of Property and Improvements. MAX agrees to assume complete responsibility for maintenance, repair, and replacement of the Center and improvements associated therewith. MAX shall maintain or cause to be maintained water, sewerage, telephone, electricity, heating, ventilation and air conditioning equipment to service the Center and MAX's Improvements.

4.2 Taxes. MAX shall pay all real property taxes, assessments and other impositions or charges which may be taxed, charged, levied, assessed or imposed by any lawful authority against the Property and improvements.

4.3 Insurance. MAX shall, during the entire term hereof, keep in full force and effect a policy of public liability and property damage insurance with respect to the Center and the operations by MAX in amounts reasonably satisfactory to ULS and not less than that required by the charter school contract with BESE. Further, MAX shall name ULS and Nicholls State University as additional insured on the policy.

4.4 Fire and Extended Coverage. MAX shall pay all premiums for fire, extended coverage, vandalism and malicious mischief insurance with respect to the Center. The amount of insurance carried by MAX will be at MAX's discretion but will not be less than 110% of the value of the Center or any such improvements thereto.

4.3 Waiver of Subrogation. MAX waives any rights or claims against ULS for damage sustained by acts which may be covered under any of ULS’s insurance coverage, and waives any right of subrogation against ULS under any insurance policy. MAX shall cause the insurance carriers to waive all such rights and to so notify ULS.

5. UTILITIES

5.1 Utilities. MAX shall pay all service and consumption charges for water, gas, electricity, light, air conditioning, heating, sewer, telephone, power and other utilities and communications services used on the Property during the term of this Lease.

6. QUIET ENJOYMENT AND PEACEABLE POSSESSION

6.1 Quiet Enjoyment and Peaceable Possession. Upon payment by MAX of the rents provided and upon the observance and performance of all the covenants, terms, and conditions on MAX's part to be observed and performed, MAX shall peacefully and quietly hold and enjoy the Property for the term herein set forth without hindrance or interruption by ULS or any other person or persons claiming by, through or under ULS, subject nevertheless to the terms and conditions of this Lease.
7. DAMAGE AND DESTRUCTION

7.1 Destruction of Center. In the event the Center shall be destroyed or damaged in whole in part by fire, explosion or any other casualty, then the MAX shall have the option to rebuild the Center in substantially the same condition as before the casualty or terminate this lease.

8. ASSIGNMENT AND SUBLETTING

8.1 Assignment. The MAX agrees to abide by any and all rules and regulations of the Board and Nicholls in regards to this Lease. It is the intention of the MAX to be the sole lessor of the Property for the entire duration of this Lease. The MAX shall not assign or sublease its interests to this Property to an affiliated organization without obtaining written consent of the Board.

9. DEFAULT

9.1 Rights and Remedies. Should a party breach an obligation of this Lease, it shall be considered an event of default if such breach has not been corrected upon the fifteenth business day after written notice of such event. The mention in the Lease of any other specific right or remedy shall not preclude the parties from exercising any other right or from having any other remedy, or from maintaining any action to which it may be otherwise entitled, either at law or in equity.

9.2 Force Majeure. Anything in this Lease to the contrary notwithstanding, ULS and MAX shall not be deemed in default with respect to the performance of any of the terms, covenants and conditions of this Lease to be performed by it if any failure of its performance shall be due to any strike, lockout, civil commotion, war, warlike operation, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or control, act of God, or any other cause whatsoever beyond the reasonable control of the parties, and the time for performance shall be extended by the period of delay resulting from or due to any of the said causes.

9.3 No Waiver of Rights. The waiver by either party of any breach of any term, covenant or conditions or this Lease to be performed by it if any failure of its performance shall be due to any strike, lockout, civil commotion, war, warlike operation, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or control, act of God, or any other cause whatsoever beyond the reasonable control of the parties, and from the time for performance shall be extended by the period of delay resulting from or due to any of the said causes.

9.4 ULS’s Waiver. The MAX will be responsible for removal of the Center and returning the Property to the condition prior to construction upon termination of this Lease unless the parties agree, otherwise in writing.
9.5 **Non-Appropriations.** MAX understands that ULS’s/Nicholls obligation under this Lease are dependent upon annual appropriations from the legislature for its general operations. Should the legislature fail to make an appropriation that would prevent ULS from fulfilling its obligations under this Lease, then such non-appropriation will not be a default but result in a termination of this Lease upon the last day of the fiscal year for which an appropriation was made.

9.6 **Notices.** Any notice or document required to be delivered hereunder shall be considered delivered if that notice or document is deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the parties at their respective addresses set out above or at such other address as a party may from time to time notify the other party in writing.

**10. AUDITORS**

10.1 **Auditors.** It is hereby agreed that the Legislative Auditor of the State of Louisiana and/or the Office of the Governor, Division of Administration auditors shall have the option of auditing all accounts of MAX which relate to this lease.

THUS DONE AND SIGNED at Thibodaux, Lafourche Parish, Louisiana on this ____ day of _______2015, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES: MAXINE GIARDINA CHARTER SCHOOL, INC.

By: ________________________________

Jacob A. Giardina, Chairman

WITNESSES: NICHOLLS STATE UNIVERSITY

By: ________________________________

Dr. Bruce Murphy
President
Nicholls State University
THUS DONE AND SIGNED at Thibodaux, Lafourche Parish, Louisiana on this _____ day of _______2015, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES: 

_________________________________________  By:  ________________________________________

_________________________________________  

University of Louisiana System
EXHIBIT A

PROPERTY DESCRIPTION
PROPOSED MAXINE GIORDINA CHARter SCHOOL SITE
1.931 ACRES

LEGAL DESCRIPTION

This survey is not intended to show the location of any existing
sewerage, easements, rights-of-way, restrictive covenants, and/or
mechanical systems, structures, or other modifications, which may affect or
property

The survey is intended to show to the best of our knowledge, skill, and ability.

This survey is subject to all errors and omissions, and nothing herein contained
shall be deemed a warranty or assurance of accuracy.

Surveyor's Name: T. Baker Smith

Scale: 1" = 100'
EXHIBIT B

MAX CHARTER SCHOOLS BESE CONTRACT RENEWAL
The MAX Charter School
2014 Charter Renewal Recommendation Report

<table>
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<th>School Name</th>
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<th>Grades Served</th>
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**EXECUTIVE SUMMARY**

In developing this report, the Department of Education conducted a performance review to verify reported performance against criteria outlined in BESE Bulletin 126. The performance review included a site visit, interviews with the school leadership team, interviews with the charter board, and an analysis of academic, financial, legal, and contractual data.

The MAX Charter School is a Type 2 Charter School located in Lafourche Parish that served approximately 116 1st-8th students in 2013-14. The school opened in 2007 as a new school with a Pre-Assessment Index of 50.6. For the 2013-14 school year, the school received an Assessment Index of 52.6 for grades 3-8. The MAX Charter School’s current School Performance Score (SPS) of 52.8 is below the average SPS for schools in the state.

<table>
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<th>Overview of Performance</th>
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<td>2014 School Performance Score</td>
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<tr>
<td>Organizational Performance Rating</td>
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<td>Financial Performance Rating</td>
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**Recommendation and Term**

Based upon the findings shared in this report and the attached Annual Review, the Department of Education recommends Renewal for a term of three years.
EXHIBIT C

MEMORANDUM OF UNDERSTANDING
Memorandum of Understanding

THE BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM (the “Board”) with and on behalf of Nicholls State University (Nicholls, together with the Board, “ULS”), its current mailing address being 1201 North Third Street, Suite 7-300, Baton Rouge, Louisiana, 70802, and the MAXINE GIARDINA CHARTER SCHOOL, INC., (“MAX”) a non-profit corporation registered and authorized to do business in the State of Louisiana, its current mailing address P.O. Box 20502, Thibodaux, Louisiana, herein represented by its duly authorized Chairman, Jacob A. Giardina, do hereby enter into this MEMORANDUM OF UNDERSTANDING (hereinafter “agreement”) as follows:

1 PARTY

1.1 Nicholls State University through the Board of Supervisors for the University of Louisiana System collectively referred to as “ULS,” “Nicholls,” or “University.”

1.2 The Maxine Giardina Charter School, Inc. (“MAX” or school”), a nonprofit corporation registered and authorized to do business in the state of Louisiana for the purpose of operating a charter school to be located on the campus of Nicholls State University.

2. TERM

2.1 The term of this memorandum of understanding will be concurrent with the lease agreement to which the Memorandum of Understanding is attached.

3. CONSIDERATION

3.1 MAX’s obligations to ULS/Nicholls: In return for the obligations and covenant herein and in the lease agreement, MAX agrees to provide the following opportunities to the faculty, staff, and students:

Opportunities for undergraduate and graduate students in the college of education to have field experiences in educating students with learning disabilities;

Opportunities for students and faculty to implement best practices in assessing and instructing students who have dyslexia and other related learning disorders;

Opportunities for Nicholls faculty and staff to pursue research grants for educating students with learning disabilities based upon having a center for the education of learning disabled students located on campus;

Opportunities for faculty to develop new methods of addressing instructing students with learning disabilities;

Support in Nicholls pursuit of developing a program for certification for learning disabled in instructors; and

4. OPERATION OF CHARTER SCHOOL

4.1 MAX will operate a 1-8 charter school that will specialize in instruction for students with dyslexia and other learning disabilities. MAX will operate the charter school in accordance with the terms and conditions of its charter school contract with the Louisiana Board of Elementary and Secondary Education (“BESE”) and such terms shall be incorporated herein by reference.

4.2 Nicholls will have no responsibility of liability for decisions related to the operation, curriculum, instruction or other academic facets of MAX. MAX will be solely responsible for the fulfillment of any local, state, or federal regulatory requirements that apply to the operation of a K-8 elementary school.
4.3 MAX will provide Nicholls with the opportunities described above in section 2 subject to such opportunities not unreasonable interfering with MAX's obligations pursuant to its charter school contract.

4.4 Should BESE withdraw operation approval of MAX, then the withdrawal shall be deemed as a default and the agreement will be canceled upon receipt of notification.

3. FACILITIES

3.1 MAX has erected a temporary building for use as an elementary school classroom and meeting/assembly rooms under the previous lease with ULS. MAX will ensure that all occupational licenses, inspections, or other approvals for the use of such buildings have been obtained. MAX will be responsible for ensuring that its facilities meet all building codes and regulations applicable.

3.2 MAX will be responsible for all maintenance and repair of its facilities erected, subject to any written agreements with Nicholls for the Purchase of services from Nicholls.

3.3 MAX will be responsible for procurement and maintenance of utilities, phone service, and information technology connections for the facility erected on the lease property.

3.4 Nicholls will provide MAX access to various facilities located on the Nicholls campus such as libraries, laboratories, conference rooms, etc., to assist MAX in its institutional mission. However, MAX will have access to the facilities in accordance with Nicholls policies and procedures for the reservation and use of such facilities by third parties. Access to such facilities shall not unreasonably interfere with Nicholls operations of the access of the student body, faculty or staff to such facilities.

4. FINANCE

4.1 MAX will be responsible for all of its financial accounting responsibilities as described in its charter school contract with BESE. MAX will retain an accountant or financial advisor to prepare all budgets, financial statements or other reports required by its charter school contract. Nicholls will have no responsibility for ensuring that MAX complies with any or all of its financial obligations or reporting obligations in any manner whatsoever.

4.2 MAX will ensure that all creditors understand that it is not affiliated with Nicholls or ULS for purposes of MAX's financial obligations. Nicholls or ULS will not be responsible in any way for any of MAX's obligations to any person or creditor whatsoever.

5. PERSONNEL AND MANAGEMENT

5.1 Recruiting and Hiring: MAX will be solely responsible for recruiting and hiring faculty, staff and administrators in accordance with the terms of its charter school contract. MAX agrees to perform all necessary background checks and reference checks prior to hiring any person to work on the leased property located on Nicholls campus.

5.2 Identification: All MAX employees working on the Nicholls campus shall wear clearly visible identification identifying them as a MAX employee while on campus during the school day.

5.3 Salary and Benefits: Max shall be responsible for conducting orientation and handling all matters related to compensation and benefits to its employees. Nicholls may provide assistance to MAX in setting up a payroll system. However, MAX will be solely responsible for maintaining personnel files as well as compliance with all local, state, and federal laws and regulations as they pertain to employees of MAX.
5.4 Grievances and Non-Discrimination: MAX will maintain a handbook in accordance with its charter school contract. MAX will also establish and enforce an internal grievance/complaint policy for handling employee disputes of complaints of discrimination. MAX will comply with all federal and state anti-discrimination laws and executive orders as applicable.

5.5 Employment Liability: MAX agrees and understands that it is not a joint employer with Nicholls. MAX is the sole employer of its employees and Nicholls will not share or incur any liability or obligation arising to any of MAX’s employees for any reason.

6. SECURITY

6.1 Nicholls Police: Nicholls University Police (“University Police”) will provide general security as part of its patrol of the entire Nicholls Campus. University Police will also respond to any emergency calls on the leased property in the same manner as for all other emergency calls on campus. Any additional or special security requirements such a detailed office on the MAX leased property or electronic surveillance shall be the responsibility of MAX.

6.2 Student Identification: MAX students will, at all times on campus, wear identification clearly identifying them as MAX students. Such identification may be a uniform or name badge and must be clearly visible on the exterior of the student’s clothing.

6.3 Student Escorts: MAX understands and agrees that Nicholls is a public university of higher education and that the University cannot be responsible for random acts of others including those attending, employed, or affiliated with the University. Therefore, MAX agrees that it will be solely responsible for the well-being of its students, faculty, staff, parents, and/or other affiliated persons at any time on the University campus. Moreover, MAX agrees that at any time its students leave the leased property to attend events or functions on the Nicholls campus, they shall be escorted by MAX faculty, parents or other MAX approved adults(s) (over age 18). MAX approved escorts shall be clearly identified and provided at a ratio of not more than eight MAX students for each MAX escort.

6.4 Nicholls Rights and Authority: At all times during this agreement, Nicholls will maintain the final authority as to who may be permitted on or barred from the University campus, including the MAX leased property. If Nicholls determines that a threat to the safety or well-being of the campus exists, it will have the authority to evict and bar any person whom it believes poses a threat to the safety or well-being of the University campus.

7. INSURANCE

7.1 Property Insurance: MAX will maintain property insurance in accordance with the requirements of the lease agreement with Nicholls/ULS as an additional named insured.

7.2 General Liability Insurance: MAX will maintain a general liability insurance policy of not less than $1,000,000 per occurrence and $1,000,000 in aggregate with Nicholls/ULS as an additional named insured.

7.3 Vehicle Liability: MAX will maintain an automobile insurance policy of not less than $1,000,000 for any automobiles owned or operated by MAX as part of MAX’s operation of the school. Nicholls/ULS shall be an additional named insured on such policy.

8. INDEMNIFICATION

8.1 MAX Agrees to indemnify and hold harmless Nicholls/ULS from any and all causes of action, whether intentional or negligent, that arise out of the operation of the charter school. Such causes of action include any claims that arise from MAX student’s activities on or off of the leased property or claims by staff, administrators, creditors, parents, students, employees, or any other person who claims to be aggrieved or injured by any action or inaction of MAX. This indemnification includes any claims made directly against Nicholls/ULS if such claims arise in any
Item G.3. University of Louisiana at Lafayette’s request for approval of a resolution authorizing the Amended and Restated Ground Lease, authorizing amendment to prior bond documents as outlined in the resolution, and ratifying the prior approval of an Amended and Restated Collection and Disbursement Contract utilizing Ragin’ Cajun Facilities, Inc. (RCFI), a 501(c)3, not-for-profit corporation.

EXECUTIVE SUMMARY

On February 27, 2014, the Board authorized execution, on behalf of the Board, of certain documents in connection with the issuance of the Bonds including a Ground Lease with respect to the lease of a portion of the UL-Lafayette campus. A Ground Lease was executed on February 1, 2015 in order to provide for the payment of expenses incurred in connection with the Project prior to the issuance of the Bonds. Accordingly, an Amended and Restated Ground Lease will need to be executed when the Bonds are issued later this year.

In accordance with the University of Louisiana System’s Policy and Procedures Memorandum FP-VI.III.B-1, Alternatively Financed Capital Improvement Projects, once the selection process is completed and the appropriate development and financing information are finalized, the University will submit all required documentation including a Ground Lease, Facilities Lease, business plan, and other documents to the Board for final approval of the project.

RECOMMENDATION

It is recommended that the following resolution be adopted:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves the University of Louisiana at Lafayette’s request for approval of a resolution authorizing the Amended and Restated Ground Lease, authorizing amendment to prior bond documents as outlined in the resolution, and ratifying the prior approval of an Amended and Restated Collection and Disbursement Contract utilizing Ragin’ Cajun Facilities, Inc. (RCFI), a 501(c)3, not-for-profit corporation.
Executive Summary
June 25, 2015
Page 2

**BE IT FURTHER RESOLVED,** that the System President and/or President of University of Louisiana at Lafayette are/is hereby designated and authorized to execute any and all documents and certificates in connection therewith.

**BE IT FURTHER RESOLVED,** that the appropriate documentation related to the firms selected for design and financing services shall be submitted to and reviewed by the Board staff and legal counsel prior to officially executing any contract documents.

**BE IT FURTHER RESOLVED,** that the University will return to the Board when these documents are completed. At that time, all other information and documentation required for implementing the project shall be submitted to the Board of Supervisors for the University of Louisiana System for final approval in accordance with the University of Louisiana System’s Policy and Procedures Memorandum FP-VI.III.B-1, Alternatively Financed Capital Improvement Projects.

**AND FURTHER,** University staff, UL System staff, and legal counsel shall assure that all documents conform to statutory and administrative requirements.
May 14, 2015

Dr. Sandra Woodley, President
University of Louisiana System
1201 North Third Street, Suite 7-300
Baton Rouge, LA 70802

Re: Agenda item for the June Board Meeting in relation to:

NOT TO EXCEED $20,000,000
LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY REVENUE BONDS
(RAGIN' CAJUN FACILITIES, INC. – UNIVERSITY OF LOUISIANA
AT LAFAYETTE CAJUNDOME PROJECT)
SERIES 2014

Dear Dr. Woodley:

On behalf of the Cajundome Commission and the University of Louisiana at Lafayette, I am requesting that an item be placed on the agenda of the Board of Supervisors for the University of Louisiana System (the “Board”) for its June 2015 meeting. The above referenced bonds (the “Bonds”) are anticipated to be issued by the Louisiana Local Government Environmental Facilities and Community Development Authority (the “Authority”) to finance improvements to the Cajundome facility.

The Board adopted a resolution on February 27, 2014 authorizing execution on behalf of the Board of certain documents in connection with the issuance of the Bonds including a Ground Lease with respect to the lease of a portion of the UL Lafayette campus. A Ground Lease was executed February 1, 2015 in order to provide for the payment of expenses incurred in connection with the Project prior to the issuance of the Bonds. Accordingly, an Amended and Restated Ground Lease will need to be executed when the Bonds are issued later this year.

We ask that the Board consider the adoption of a resolution authorizing the Amended and Restated Ground Lease, authorize amendment to prior bond documents as outlined in the resolution, and ratifying the prior approval of an Amended and Restated Collection Agreement.
Jones Walker, as Bond Counsel in connection with the Bonds, will forward the proposed resolution and a draft of the Amended and Restated Ground Lease. Please do not hesitate to contact me with any questions. Thank you for your consideration.

Sincerely,

E. Joseph Savoie
President

cc: Greg Davis, Director, Cajundome Commission
    Mr. Bill Crist – ULL
    Linda Law Clark, Esq. – Board of Supervisors Counsel, DeCuir, Clark & Adams
    Matthew W. Kern, Esq. – Bond Counsel, Jones Walker
    Mr. John Poche – Underwriter, Raymond James & Associates
    Mr. Lawrence Sisung – Financial Advisor, Sisung Securities Corporation
BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

The following resolution was offered by _____________ and seconded by _____________:

RESOLUTION


WHEREAS, the Board of Supervisors for the University of Louisiana System (the “Board”) is a public constitutional corporation organized and existing under the laws of the State of Louisiana and the University of Louisiana at Lafayette (the “University”), in Lafayette, Louisiana is a university under its management pursuant to Louisiana Revised Statutes 17:3217;

WHEREAS, the Board is authorized pursuant to La. R.S. 17:3361 through 17:3366 (the “Act”), and other constitutional and statutory authority supplemental thereto, to lease a portion of the campus of the University to Ragin’ Cajun Facilities, Inc., a nonprofit corporation (the “Corporation”);

WHEREAS, the Board, on behalf of the University, is the owner of the multipurpose academic, civic and community assembly center in Lafayette, Louisiana operated under the name “Cajundome”;

WHEREAS, the Cajundome Commission (the “Commission”) is a joint commission and public body corporate created under Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, and Act 230 of the Legislature of Louisiana, Regular Session of 1979 (collectively, the “Commission Act”), existing by virtue of an Intergovernmental Contract dated September 23, 2012 between the University, with permission of the Board, and the City of Lafayette, Louisiana (the “Intergovernmental Contract”) for the purpose of operation and management of the Cajundome;

WHEREAS, the Commission desires for certain improvements to be made to the Cajundome and, in connection therewith, has requested the Louisiana Local Government Environmental Facilities and Community Development Authority (the “Issuer”) to issue its revenue bonds in order to finance such improvements;

WHEREAS, the Issuer has agreed to issue its not to exceed $20,000,000 Revenue Bonds (Ragin’ Cajun Facilities, Inc. - University of Louisiana at Lafayette Cajundome Project), in one or more series, taxable or tax-exempt (the “Bonds”), for the purpose of: (i) financing the design, renovation, furnishing and equipping of certain improvements to the Cajundome including but not limited to arena
improvements, (ii) funding a debt service reserve fund, if necessary, and (iii) paying the costs of issuance of the Bonds, including a premium for a bond insurance policy with respect to the Bonds, if necessary (the “Project”);

WHEREAS, the Commission desires for the proceeds of the Bonds to be loaned by the Issuer to the Corporation and for the Corporation to construct the Project on behalf of the Commission;

WHEREAS, the Corporation will enter into a lease or other financing agreement (the “Financing Agreement”) with the Commission obligating the Commission to repay the loan to the Issuer from all moneys collected by the Louisiana Department of Revenue and Taxation from a combined 3.97% sales and use tax levied and collected on the furnishing of all hotel and motel rooms, cottages or cabins in Lafayette Parish which are dedicated for the Project and all such funds dedicated to the Project accruing to, on deposit in or received by the Commission from the Lafayette Parish Visitor Enterprise Fund (the “Tax Revenues”);

WHEREAS, the Board, acting on behalf of the University executed a Collection and Disbursement Contract dated June 1, 1997 by and among the Commission, the State (acting through the Department of the Treasury), the State (acting through the Department of Revenue and Taxation) and the Board (the “Collection Agreement”) providing for the transfer of the Tax Revenues from the State directly to the trustee for bonds previously issued by the Board on behalf of the Commission; and

WHEREAS, the Board has previously issued $13,320,000 Board of Supervisors for the University of Louisiana System Revenue Refunding Bonds (University of Louisiana at Lafayette Cajundome Convention Center Project) Series 2006 (the “Series 2006 Bonds”) secured in part by the Tax Revenues pursuant to a Trust Indenture entered into by and between the Board and The Bank of New York Mellon Trust Company, N.A., Baton Rouge, Louisiana, as successor in interest to J.P. Morgan Trust Company, National Association, as trustee (the “Series 2006 Indenture”);

WHEREAS, the Board adopted a resolution on February 27, 2014 (the “Prior Resolution”) authorizing the execution of certain documents in connection with the Bonds including execution of a Ground and Buildings Lease Agreement (the “Ground Lease”), by and between the Board and the Corporation relative to the lease of a portion of the University’s campus and the Cajundome arena to the Corporation in connection with the Project;

WHEREAS, a Ground Lease dated as of February 1, 2015 was executed by and between the Board and the Corporation (the “Initial Ground Lease”) in order to provide for the payment of certain expenses incurred in connection with the Project prior to the issuance of the Bonds;

WHEREAS, the Prior Resolution also authorized the execution of an Amended and Restated Collection and Disbursement Contract (the “Amended and Restated Collection Agreement”) in order to update the Collection Agreement and to reference the Bonds as well as the Series 2006 Bonds;

WHEREAS, the Board has been advised that it may be necessary to amend the Series 2006 Indenture in connection with the issuance of the Bonds;

WHEREAS, the Board now desires to approve and authorize the execution of an Amended and Restated Ground and Buildings Lease Agreement (the “Restated Ground Lease”) by and between the Board and the Corporation, said Restated Ground Lease to be executed simultaneously with the issuance of the Bonds to provide for the details of the Bonds; and

{B1029895} 2  Cajundome – ULS Board Resolution
WHEREAS, the Board now desires to authorize the execution of an amendment to the Series 2006 Indenture, upon the recommendation and advice of bond counsel to the Issuer, counsel to the Board, and the Vice President for Business and Finance for the University in order to provide with respect to the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors for the University of Louisiana System that:

SECTION 1. The form of the Amended and Restated Ground Lease Agreement is hereby approved in substantially the form attached hereto as Exhibit A, with such additions, omissions and changes as may be approved by may be made with the approval of bond counsel to the Issuer, counsel to the Board, and the Vice President for Business and Finance for the University.

SECTION 2. Approval of the form of the Amended and Restated Collection Agreement, in the form attached to the Prior Resolution, is hereby ratified, with such additions, omissions and changes as may be approved by may be made with the approval of bond counsel to the Issuer, counsel to the Board, and the Vice President for Business and Finance for the University.

SECTION 3. Amendment of the Series 2006 Indenture is hereby authorized in such form as deemed necessary and approved by bond counsel to the Issuer, counsel to the Board, and the Vice President for Business and Finance for the University.

SECTION 4. The Chairman, Vice Chairman, Secretary of the Board, the System President or the President of the University shall be authorized to execute and deliver any certificates, documents or other items necessary to complete the lease of the land to the Corporation, the Project, and the issuance of the Bonds, including but not limited to the Restated Ground Lease, the Amended and Restated Collection Agreement, an amendment to the Series 2006 Indenture, all upon the advice of bond counsel to the Issuer and counsel to the Board.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
Section 5. This Resolution shall become effective immediately upon adoption hereof. This Resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

The Resolution was declared to be adopted on the _____ day of June, 2015.

*****
(Other items not pertinent hereto are omitted)

Upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

Certified to be a true copy:

_____________________________________________________
Secretary
STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned ________________ to the Board of Supervisors for the University of Louisiana System (the “Board”), do hereby certify that the foregoing constitutes a true and correct copy of a resolution adopted by the Board on June ____, 2015 captioned as follows:

A RESOLUTION APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED GROUND AND BUILDINGS LEASE AGREEMENT IN CONNECTION WITH THE LEASE OF A PORTION OF THE CAMPUS OF THE UNIVERSITY OF LOUISIANA AT LAFAYETTE AND THE BUILDINGS LOCATED THEREON TO RAGIN’ CAJUN FACILITIES, INC., THE DESIGN, RENOVATION, FURNISHING AND EQUIPPING OF CERTAIN IMPROVEMENTS TO THE CAJUNDOME ARENA; APPROVING THE EXECUTION OF ANY AND ALL DOCUMENTS AND CERTIFICATES IN CONNECTION THERewith; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THERewith

which resolution was duly adopted by the Board at a meeting duly called, noticed and held and at which meeting a quorum was present and voting.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Board on this the _____ day of __________, 2015.

________________________________________
Name:
Title:

[SEAL]
EXHIBIT A

FORM OF
GROUND AND BUILDINGS LEASE AGREEMENT
FORM OF
AMENDED AND RESTATED GROUND AND BUILDINGS LEASE AGREEMENT

by and between

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM, on behalf of
UNIVERSITY OF LOUISIANA AT LAFAYETTE
(as Lessor)

and

RAGIN’ CAJUN FACILITIES, INC.
(as Lessee)

Dated as of August 1, 2015

in connection with:

$____________________
Louisiana Local Government Environmental Facilities and
Community Development Authority Revenue Bonds
(Ragin’ Cajun Facilities, Inc. – University of Louisiana at Lafayette Cajundome Project)
Series 2015A

$____________________
Louisiana Local Government Environmental Facilities and
Community Development Authority Subordinate Revenue Bonds
(Ragin’ Cajun Facilities, Inc. – University of Louisiana at Lafayette Cajundome Project)
Series 2015B

{Restated Ground Lease Agreement Amended and Restated for Closing (B1023048-2).1}
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EXHIBIT C – MEMORANDUM OF GROUND LEASE  
EXHIBIT D – DESCRIPTION OF FACILITIES
AMENDED AND RESTATED GROUND AND BUILDINGS LEASE AGREEMENT

This AMENDED AND RESTATED GROUND AND BUILDINGS LEASE AGREEMENT (together with any amendment hereto or supplement hereof, the “Lease”) dated as of August 1, 2015 is entered into by and between the BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM (the “Board”), a public constitutional corporation organized and existing under the laws of the State of Louisiana, acting herein on behalf of the University of Louisiana at Lafayette (the “University”), which Board is represented herein by the President of the University, duly authorized, and RAGIN’ CAJUN FACILITIES, INC., a Louisiana, nonprofit corporation represented herein by its Chairman, (the “Corporation”) and amends and restates that certain Ground and Buildings Lease Agreement dated as of February 1, 2015 in its entirety.

WITNESSETH

WHEREAS, the Board is a public constitutional corporation organized and existing under the laws of the State of Louisiana and the University is a university under its management pursuant to Louisiana Revised Statutes 17:3217;

WHEREAS, the Corporation is a private nonprofit corporation organized and existing under the Louisiana Nonprofit Corporation Law (La. R.S. 12:201 et seq.), whose purpose is to support and benefit the educational, scientific, research and public service missions of the University;

WHEREAS, pursuant to La. R.S. 17:3361 through 17:3366, the Board is authorized to lease to a private entity, such as the Corporation, any portion of the campus of the University (the “Campus”) provided the Corporation is thereby obligated to construct improvements for furthering the educational, scientific, research or public service functions of the Board;

WHEREAS, the Cajundome Commission is a joint commission and public body corporate created under Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended and Act 230 of the Regular Session of the Louisiana Legislature of 1979 (collectively, the “Commission Act”);

WHEREAS, pursuant to the Commission Act and an Intergovernmental Contract dated October 23, 2012 by and between the University of Louisiana at Lafayette (the “University”) and the City of Lafayette, Louisiana, the Commission has the power and authority to operate the Cajundome located on the campus of the University (the “Cajundome”);

WHEREAS, in order to further these functions of the Commission, by design, renovation, construction, furnishing and equipping of certain improvements to the Cajundome including but not limited to arena improvements (the “Facilities”), on the campus of the University (the “Campus”), the Board has deemed it advisable that a portion of the Campus be leased to the Corporation for the purpose of facilitating the financing, on and subject to the terms and conditions of the Bond Documents (as defined herein), and design, renovation, construction, furnishing and equipping of the Facilities on the Campus (the “Project”);

WHEREAS, Lessor and Lessee have entered into a Ground and Buildings Lease Agreement dated as of February 1, 2015 (the “Initial Ground Lease”), whereby Lessor did lease to Lessee, and Lessee did lease from Lessor, the immovable property more particularly described on Exhibit A attached hereto and incorporated herein (the “Land”) and the facilities which are and will be located on the Land as more particularly described in the Lease;
WHEREAS, the Initial Ground Lease was executed in order to provide for the payment of certain expenses incurred in connection with the Project prior to the issuance of the Series 2015 Bonds;

WHEREAS, the Board and the Corporation have agreed to enter into this Amended and Restated Ground Lease Agreement (the “Lease”) which Lease is executed simultaneously with the issuance of the Series 2015 Bonds (as hereinafter defined) to provide for the details of the Series 2015 Bonds and restates the Initial Ground Lease in its entirety;

WHEREAS, the Corporation and the Board have agreed that the Corporation shall complete the Project on the land leased pursuant to this Ground Lease and that the Facilities will be owned by the Board as the Project is completed and leased to the Corporation pursuant to this Ground Lease;

WHEREAS, the Corporation will enter into a Financing Agreement (the “Financing Agreement”) with the Commission obligating the Commission to repay the loan to the Issuer from all moneys collected by the Louisiana Department of Revenue and Taxation from a combined 3.97% sales and use tax levied and collected on the furnishing of all hotel and motel rooms, cottages or cabins in Lafayette Parish which are dedicated for the Project and all such funds dedicated to the Project accruing to, on deposit in or received by the Commission from the Lafayette Parish Visitor Enterprise Fund (the “Tax Revenues”);

WHEREAS, pursuant to the Financing Agreement, the Corporation will assign its right to receive the Pledged Revenues to the Series 2015 Trustee (as hereinafter defined); and

WHEREAS, pursuant to a Trust Indenture (the “Series 2015 Indenture”), between Louisiana Local Government Environmental Facilities and Community Development Authority (the “Issuer” or the “Authority”) and the Series 2015 Trustee, the Issuer has authorized the issuance of its $ Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (Ragin’ Cajun Facilities, Inc. – University of Louisiana at Lafayette Cajundome Project) Series 2015A (the “Series 2015A Bonds’) and its $ Louisiana Local Government Environmental Facilities and Community Development Authority Subordinate Revenue Bonds (Ragin’ Cajun Facilities, Inc. – University of Louisiana at Lafayette Cajundome Project) Series 2015B (the “Series 2015B Bonds”) and, together with the Series 2015A Bonds, the “Series 2015 Bonds”), to fund a loan to the Corporation pursuant to a Loan and Assignment Agreement between the Authority and the Corporation (the “Loan Agreement”).

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

ARTICLE I
LEASE OF PROPERTY - TERMS OF GROUND LEASE

Section 1.01 Lease of Land. The Board does hereby let, demise, and rent unto the Corporation, and the Corporation does hereby rent and lease from the Board, the Board’s fee simple interest in immovable property, including the Land and improvements thereon, (the “Land”) more particularly described on Exhibit A attached hereto, together with all existing and future improvements, alterations, additions and attached fixtures located or to be located on the Land (the “Facilities”) as described in the Financing Agreement, and the right of uninterrupted access, ingress and egress over other property owned by the Board and contiguous to the Land to and from all streets and roads now or hereafter adjoining the Land for vehicular and pedestrian ingress and egress and the right of uninterrupted access, ingress and egress over any streets and roads owned by the Board to public streets and roads for vehicular and pedestrian ingress and egress to the Land. Notwithstanding Article VII of the Loan Agreement, the Board shall have the right, with the prior written consent of the Bond Insurer, to release
from this Ground Lease any portion of the Land in the event that no portion of the Facilities is thereafter constructed thereon. The Corporation, by execution of this Ground Lease, accepts the leasehold estate herein demised subject only to the matters described on Exhibit B attached hereto.

Section 1.02 Habendum. To have and to hold the Land and the Facilities, together with all and singular the rights, privileges, and appurtenances thereto attaching or anywise belonging, exclusively unto the Corporation, its successors and assigns, for the term set forth in Section 1.03 below, subject to the covenants, agreements, terms, provisions, and limitations herein set forth.

Section 1.03 Term. Unless sooner terminated as herein provided, this Ground Lease shall continue and remain in full force and effect for a term commencing on the effective date hereof and ending at midnight on December 1, 2045 or the date on which the Bonds have been paid in full and all Administrative Expenses have been paid in full provided that this Ground Lease shall terminate on the earlier of the date on which the Bonds have been repaid or defeased in full, including principal, premium, if any, interest and indefeasible payment in full of all Administrative Expenses with respect to the Bonds, all as set forth in the Series 2015 Indenture.

ARTICLE II
DEFINITIONS

Section 2.01 Definitions. All capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the preamble hereto or in the Series 2015 Indenture. In addition to such other defined terms as may be set forth in this Ground Lease, the following terms shall have the following meanings:

"Additional Bonds" means parity bonds, if any, issued in one or more series pursuant to Section 5.1 of the Series 2015 Indenture.

"Administrative Expenses" means the necessary, reasonable and direct out-of-pocket expenses incurred by the Issuer, the Corporation (including, but not limited to, insurance premiums for insurance obtained for or on behalf of directors, officers, agents or employees of the Corporation), the Series 2015 Trustee pursuant to the Series 2015 Indenture, the Loan Agreement, this Ground Lease or the Financing Agreement, the compensation of the Series 2015 Trustee under the Series 2015 Indenture (including, but not limited to, any annual administrative fee charged by the Series 2015 Trustee), the compensation of the Issuer, any amounts due to the Board, the necessary, reasonable and direct out-of-pocket expenses of the Series 2015 Trustee incurred by the Series 2015 Trustee in the performance of its duties under the Series 2015 Indenture.

"Affiliate" means, with respect to a designated Person under this Ground Lease, any other Person that, directly or indirectly, controls is controlled by, or is under common control with such designated Person. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person.

"Applicable Laws" means all present and future statutes, regulations, ordinances, resolutions and orders of any Governmental Authority which are applicable to the parties performing their obligations under this Ground Lease.

"Authorized Corporation Representative" means any person at the time designated to act on behalf of the Corporation by written certificate furnished to the Issuer and the Series 2015 Trustee
containing the specimen signature of such person and signed on behalf of the Corporation by the Chairperson or Vice Chairperson of the Corporation. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

"Award" means any payment or other compensation received or receivable as a consequence of a Taking from or on behalf of any Governmental Authority or any other Person vested with the power of eminent domain.

"Board" means Board of Supervisors for the University of Louisiana System, or its legal successor as the management board of the University, acting on behalf of the University.

"Board Representative" means the Person or Persons designated by the Board in writing to serve as the Board’s representative(s) in exercising the Board’s rights and performing the Board’s obligations under this Ground Lease; the Board Representative shall be the President of the Board of Supervisors for the University of Louisiana System, or his or her designee, the Facilities Planning Coordinator, or his or her designee, the President of the University or any other representative designated by resolution of the Board, of whom the Corporation has been notified in writing.

"Board’s Interest" means the Board’s ownership interest in and to the Land and the Facilities.

"Bond" or "Bonds" means the Series 2015 Bonds and any Additional Bonds or Refunding Bonds issued pursuant to a supplemental indenture as authorized by the Series 2015 Indenture.

"Bond Documents" shall mean the documents set forth in Section 3.12(b)(iii) of the Series 2015 Indenture.

"Bond Insurance Policy" means ________________________.

"Bond Insurer" means ________________________.

"Business Day" means any day other than (i) a Saturday, (ii) a Sunday, (iii) any other day on which banking institutions in New York, New York, are authorized or required not to be open for the transaction of regular banking business, or (iv) a day on which the New York Stock Exchange is closed.

"Cajundome" means the multipurpose academic civic and community assembly center owned by the State of Louisiana through the Board and the University located on the campus of the University in Lafayette, Louisiana funded pursuant to Act 230 of the Regular Session of the Legislature of Louisiana of 1979.

"Campus" means the campus of the University.

"Commencement of Construction" means the date on which demolition, excavation or foundation work is begun for the Facilities.

"Commencement Date" means August 1, 2015.

“Commission Representative” means the Person or Persons designated by the Commission in writing to serve as the Commission’s representative(s) in exercising the Commission’s rights and performing the Commission’s obligations under this Ground Lease; the Commission Representative shall be the Chairman, the Vice Chairman, the Secretary or the Executive Director of the Commission, or any other representative designated by resolution of the Commission, of whom the Corporation has been notified in writing.

“Construction Team” shall mean all construction professionals performing services under the Contract.

“Contract” shall mean those certain contracts between the Corporation and the Design Team and the Corporation and the Construction Team for the design and construction of the Facilities.

“Corporation” means Ragin’ Cajun Facilities, Inc., a nonprofit corporation organized and existing under the laws of the State for the benefit of the University, and also includes every successor corporation and permitted transferee of the Corporation until payment or provision for the payment of all of the Bonds.

“Design Team” shall mean all design professionals performing services under the Contract.

“Event of Default” means any matter identified as an event of default under Section 11.01 hereof.

“Excess Facility Revenues” means any revenue generated from the operation of the approximately 80,000 gross square foot convention, trade show, educational, performance, sporting and other event facility constructed with the proceeds of the Series 2006 Bonds on the Site contiguous to the Cajundome owned by the State through the Board and the University located on the campus of the University and operated under the name Cajundome Convention Center, as the same may be modified from time to time, in excess of the costs of operation, equipping and maintenance thereof in any Fiscal Year, as calculated by the Commission.

“Expiration Date” means the expiration date of this Ground Lease as set forth in Section 1.03 hereof.

“Facilities” means the improvements to the Cajundome, as described on Exhibit D attached hereto.

“Financing Agreement” means that certain Amended and Restated Financing Agreement dated as of August 1, 2015 by and between the Corporation and the Commission providing for payment of debt service on the Bonds.

“Force Majeure” means any of the following conditions or events, insofar as the condition or event prevents the performance of the person claiming the benefit thereof: (a) act of God, landslide, lightning, earthquake, hurricane, tornado and other adverse and inclement weather, fire, explosion, flood, act of a public enemy, act of terrorism, war, blockade, insurrection, riot, or civil disturbance; (b) labor dispute, strike, work slowdown, or work stoppage; (c) order or judgment of any Governmental Authority, if not the result of willful or negligent action of the Corporation; (d) adoption of or change in any Applicable Laws after the date of execution of this Ground Lease; (e) any actions by the Board which may cause delay; or (f) any other similar cause or similar event beyond the reasonable control of the Corporation.
“FP&C” means the Office of Facility Planning and Control of the Division of Administration, State of Louisiana.

“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, parish, district, municipality, city or otherwise) whether now or hereafter in existence.

“Ground Lease” means this Amended and Restated Ground and Buildings Lease Agreement dated as of August 1, 2015 by and between the Board, as Lessor on behalf of the University, and the Corporation, as Lessee, whereby the Land upon which the Facilities shall be designed, developed, equipped, reconstructed, constructed and/or renovated, including any amendments and supplements hereof and hereto as permitted hereunder.

“Hazardous Substance” shall have the meaning set forth in the Financing Agreement.

“Intergovernmental Agreement” means that contract dated October 23, 2012 between the University and the City of Lafayette, Louisiana as authorized by Act 230 of the Legislature of Louisiana, Regular Session of 1979 and La. R.S. 33:1332, providing for the management of the Cajundome by the Commission.

“Issuer” means the Louisiana Local Government Environmental Facilities and Community Development Authority, a political subdivision of the State of Louisiana created by the provisions of the Act (as defined in the Series 2015 Indenture), or any agency, board, body, commission, department or officer succeeding to the principal functions thereof or to whom the powers conferred upon the Issuer by said provisions shall be given by law.

“Land” means the immovable property, including ground and improvements, more particularly described on Exhibit A attached hereto upon which upon which the Facilities are to be designed, developed, equipped, renovated, reconstructed and/or constructed.

“Loan Agreement” means the Loan and Assignment Agreement dated as of August 1, 2015 between the Corporation and the Issuer, including any amendments and supplements thereof and hereto as permitted thereunder.

“Permitted Sublessees” means any entity that is a party to a lease with the Board so long as said lease does not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and other persons who are participants in any other activities related to the mission of the University.

“Permitted Use” means the operation of the Facilities for purposes related to the mission of the Corporation and the University.

“Person” means an individual, a trust, an estate, a Governmental Authority, partnership, joint venture, corporation, company, firm or any other entity whatsoever.

“Plans and Specifications” means the plans and specifications for the construction of the Facilities, as implemented and detailed from time to time and as the same may be revised from time to time prior to the completion of the Facilities, all in accordance with the Loan Agreement and this Ground Lease.
“Pledged Revenues” means, collectively, the Tax Revenues and the Excess Facility Revenues.

“Project” means the design, development, equipping, renovation, reconstruction and/or construction of the Facilities.

“Refunding Bonds” means parity bonds, if any, issued in one or more series pursuant to Section 5.2 of the Series 2015 Indenture.

“Rent” means the annual rent paid by the Corporation as set forth in Section 3.01 hereof.

“Revenues” shall have the meaning set forth in the Loan Agreement.

“Series 2006 Bonds” means the $13,320,000 Board of Supervisors for the University of Louisiana System Revenue Refunding Bonds (University of Louisiana at Lafayette Cajundome Convention Center Project) Series 2006, including any bonds issued to refund such bonds.

“Series 2006 Indenture” means that certain Trust Indenture dated as of April 1, 2006 by and between the Board and the Series 2006 Trustee pursuant to which the Series 2006 Bonds were issued and are secured.

“Series 2006 Revenue Fund” means the Revenue Fund as defined in the Series 2006 Indenture.

“Series 2006 Trustee” means the state banking corporation or national banking association with corporate trust powers qualified to act as trustee under the Series 2006 Indenture which may be designated (originally or as a successor) as trustee for the owners of the Series 2006 Bonds issued and secured under the terms of the Series 2006 Indenture, initially The Bank of New York Mellon Trust Company, N.A., Baton Rouge, Louisiana, as successor in interest to J.P. Morgan Trust Company, National Association.

“Series 2015A Bonds” means the $_______ Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (Ragin’ Cajun Facilities, Inc. – University of Louisiana at Lafayette Cajundome Project) Series 2015A, and such bonds issued in exchange for those issued pursuant to the Series 2015 Indenture, or in replacement for those issued pursuant to the Series 2015 Indenture, which bonds have been mutilated, destroyed, lost or stolen.

“Series 2015B Bonds” means the $_______ Louisiana Local Government Environmental Facilities and Community Development Authority Subordinate Revenue Bonds (Ragin’ Cajun Facilities, Inc. – University of Louisiana at Lafayette Cajundome Project) Series 2015B, and such bonds issued in exchange for those issued pursuant to the Series 2015 Indenture, or in replacement for those issued pursuant to the Series 2015 Indenture, which bonds have been mutilated, destroyed, lost or stolen.


“Series 2015 Indenture” means that certain Trust Indenture dated as of August 1, 2015 by and between the Issuer and the Series 2015 Trustee, pursuant to which the Series 2015 Bonds were issued and are secured.

“Series 2015 Trustee” means the state banking corporation or national banking association with corporate trust powers qualified to act as trustee under the Series 2015 Indenture which may be designated (originally or as a successor) as trustee for the owners of the Series 2015 Bonds issued and

“Taking” means, with respect to all or any portion of the Facilities or the Land, the actual or constructive condemnation, or the actual or constructive acquisition by condemnation, eminent domain, expropriation or similar proceeding by or at the direction of any Governmental Authority or other Person with the power of eminent domain.

“Tax Revenues” means those monies collected by the State Department of Revenue and Taxation from a combined 3.97% sales and use tax levied and collected on the furnishing of sleeping rooms, cottages or cabins by Hotels in Lafayette Parish, Louisiana, which are dedicated by the Tax Act for the Project and all such funds dedicated to the Project accruing to, on deposit in or received by the Commission from the Lafayette Parish Visitor Enterprise Fund in the State treasury.

“Term” means the term of this lease as set forth in Section 1.03 hereof.

“University” means the University of Louisiana at Lafayette in Lafayette, Louisiana.

ARTICLE III
RENT

Section 3.01 Rent. Commencing on the Commencement Date and continuing throughout the Term the Corporation shall pay to the Board, at the address set forth in Section 18.02 hereof or such other place as the Board may designate from time to time in writing, as annual rent for the Land (“Rent”), the sum of $1.00 per year. Rent shall be due and payable annually in advance, with the first such payment of Rent being due on the Commencement Date and a like installment due on each anniversary thereafter during the Term.

Section 3.02 Additional Obligations. As further consideration for the entering into of this Ground Lease by the Board, the Corporation agrees to perform its construction obligations as set forth in Article V herein, and to execute and perform its obligations under the Financing Agreement and all other documents contemplated by and ancillary to this Ground Lease and the Financing Agreement. Title to all improvements constructed or placed in service on the Land by the Corporation shall vest in the Board and the cost thereof incurred by the Corporation shall constitute additional rent hereunder. In addition, the Corporation agrees to pay the costs of demolishing, developing and/or constructing the Facilities pursuant to the terms of this Ground Lease and the Financing Agreement, title to which shall vest in the Board, which payment obligation shall constitute additional rent hereunder.

ARTICLE IV
USE OF LAND

Section 4.01 Purpose of Lease. The Corporation enters into this Ground Lease for the purpose of designing, developing, equipping, renovating, reconstructing, and/or constructing the Facilities in accordance with the Plans and Specifications. Except as otherwise provided herein, the Facilities are to be used for no other purpose.

Section 4.02 Benefit of the Board and the University. The Board shall own the Facilities subject to the Corporation's rights under this Ground Lease and, for so long as the Financing Agreement remains in full force and effect. The Facilities shall be owned and leased solely for a public purpose related to the performance of the duties and functions of the Board and the University. Under no circumstances shall the Facilities be used for any purpose other than the Permitted Use.
Section 4.03 **Data and Voice Communication Systems.** If necessary, the Board, at its expense, agrees to provide to the Facilities appropriate cabling to tie its computer system into the Facilities. The Board shall provide the Facilities access to its computer system at no charge to the Corporation. The internal installation of such computer wiring within the Facilities in accordance with the Plans and Specifications shall be at the expense of the Corporation.

Section 4.04 **Compliance with Statutory Requirements.** Section 3361, et seq., of Title 17 of the Louisiana Revised Statutes prescribes rules and regulations for leases of any portion of the campus by a college or university. By execution of this Ground Lease, the Board represents that it has complied with applicable statutory requirements of such Title 17 including, without limitation:

(A) the waiver by written consent of the formulation and adoption of rules, regulations and requirements, if any, relative to the erection, construction and maintenance of the Facilities referenced in Section 3362(A) of Title 17 of the Louisiana Revised Statutes, other than those set forth in this Ground Lease or specifically referenced in this Ground Lease;

(B) the waiver by written consent of the Board’s right to require removal of the Facilities referenced in Section 3362(B) of Title 17 of the Louisiana Revised Statutes, except as set forth in this Ground Lease; and

(C) the waiver by written consent of the Board’s right to adopt such rules or regulations as it deems necessary or desirable relative to the conduct and social activities of people in structures erected on the leased grounds referenced in Section 3364 of Title 17 of the Louisiana Revised Statutes, except as may be specified in this Ground Lease.

**ARTICLE V**
CONSTRUCTION, RENOVATION, IMPROVEMENT
AND EQUIPPING OF THE FACILITIES

Section 5.01 **The Corporation’s Construction Obligations.** The Corporation will design, develop, equip, renovate, reconstruct and/or construct the Facilities on the Land at its own cost and expense. The Board shall not have any financial obligation or other obligation of any kind under this Ground Lease except to review and approve the Corporation’s activities and as specifically set forth herein.

(A) The Corporation shall furnish or cause to be furnished all supervision, tools, implements, machinery, labor, materials and accessories such as are necessary and proper for the design, development, equipping, renovation, reconstruction and/or construction of the Facilities, shall pay all applicable permit and license fees, and shall design, develop, equip, renovate and/or construct the Facilities in a good, substantial and workmanlike manner all in accordance with this Ground Lease, and generally in compliance with the Plans and Specifications and all documents executed pursuant hereto and thereto. The Corporation and the Board agree to cooperate fully to obtain fee and permit exemptions with respect to the Facilities available under applicable laws by, for or on behalf of the party or parties entitled thereto.

(B) Subject to the provisions of this Section 5.01, the Plans and Specifications and all decisions regarding construction matters shall be made by the Corporation, at the direction of the Commission, in consultation with the Construction Team and the Design Team, and with the approval of FP&EC. The Corporation, at the direction of the Commission, shall select the Design Team and the Construction Team, the members of which shall comply with the licensing requirements of Louisiana law. All construction, alterations, or additions to the Facilities undertaken by the Corporation shall be in
conformance with all applicable laws, codes, rules and regulations, and amendments thereto, including 1988 Standard Building Code with 1989 and 1990 revisions, ANSI A117.1 1986 edition, and NFPA 101 Life Safety Code, the 2009 International Building Code, the 2009 NFPA, the 1994 ADAAG and all local and state building codes. The Corporation shall have the right to contest any such codes for reasonable grounds by ordinary and proper procedures. The parties hereto acknowledge that the Board Representative and any other party whose consent is necessary to the Board’s authority have previously reviewed and approved the Plans and Specifications and the form of the Contract for the Facilities.

(C) Changes in work and materials are subject to review and approval of the Board Representative and FP&C; however minor changes in work or materials, not affecting the general character of the Facilities or increasing the cost of construction may be made in the Plans and Specifications at any time by the Corporation, at the direction of the Commission, without the approval of the Board Representative and FP&C, but a copy of the altered Plans and Specifications shall promptly be furnished to the Board Representative and FP&C. The Corporation shall notify the Board Representative of any changes in work or materials that require the Board Representative’s approval and the Board Representative shall either approve or disapprove any such changes within ten (10) business days after receipt of such notice from the Corporation. Notification shall include sufficient information for the Board Representative to make a determination and to approve or disapprove any changes in work or materials.

(D) After completion of the Facilities, at least sixty (60) days prior to undertaking any structural alteration, renovation, or remodeling of the Facilities during the Term, the Corporation shall submit plans for such renovation or remodeling to the Board Representative and FP&C for approval which approval must be obtained prior to the Corporation making or causing to be made any such structural alteration, renovation, or remodeling of the Facilities. The Board Representative shall either approve or disapprove any such alteration within thirty (30) days after receipt of such plans from the Corporation and approval by FP&C. All alterations, renovations or additions to the Facilities undertaken by the Corporation shall be in conformance with all applicable laws, codes, rules and regulations, and amendments thereto, including 1988 Standard Building Code with 1989 and 1990 revisions, ANSI A117.1 1986 edition, and NFPA 101 Life Safety Code, the 2009 International Building Code, the 2009 NFPA, the 1994 ADAAG and all local and state building codes. The Corporation shall have the right to contest any such codes for reasonable grounds by ordinary and proper procedures.

(E) Subject to Force Majeure, the Corporation covenants that the Corporation shall substantially complete construction of the Facilities. Notwithstanding anything to the contrary contained herein, a breach by the Corporation of the covenant set forth in this Section 5.01(E) shall not be an Event of Default hereunder. The Board shall be entitled to institute an action seeking specific performance of this covenant by the Corporation.

(F) Prior to the commencement of construction of the Facilities, the Corporation, the Commission, the Design Team and the Construction Team shall meet with the Board Representative to coordinate construction activity under the Contract. Upon commencement of construction of the Facilities, the Corporation shall deliver to the Board Representative and FP&C, (1) a copy of the signed Contracts between the Corporation and the Design Team and between the Corporation and the Construction Team for the design and construction of the Facilities, and (2) a copy of the labor and materials payment and performance bonds in an amount equal to the contract price set forth in the Contract for the Facilities issued by a company qualified, permitted or admitted to do business in the State of Louisiana and approved by the Board. The Corporation shall take the action specified by La. R.S. 9:4802(C) to be taken by an owner to protect the premises from any liens related to the design or construction of the Facilities.
(G) Prior to the Commencement of Construction of the Facilities, any architect whose services have been retained shall provide a standard errors and omissions policy, with such additional provisions as may be approved by counsel to the Corporation.

(H) Any performance bond, labor and material payment bond, or completion bond provided by any member of the Design Team or the Construction Team hired by the Corporation shall be for 100% of the amount of the contract with such contractor, and shall contain a multiple obligee rider in favor of the Board and the Series 2015 Trustee; subject, however, to the reasonable underwriting guidelines of the surety issuing the bond and rules of the Governmental Authorities regulating the surety.

(I) The Corporation shall, upon written request of the Board or the Commission make, in such detail as may reasonably be required, and forward to the Board Representative or the Commission Representative, respectively, reports in writing as to the actual progress of the construction of the Facilities. During such period, the construction work shall be subject to inspection by authorized personnel of the Commission, the Board and FP&C in order to verify reports of construction, determine compliance with safety, fire, and building codes, determine compliance with approved construction plans, or such other inspections as may be necessary in the reasonable opinion of the Commission Representative, the Board Representative and FP&C.

(J) The Corporation may inspect the Land and arrange for boundary surveys, topographical surveys, soil borings and other site investigations at its expense to the extent these things have not been done by the Board. The Board does not guarantee that the Land is suitable for construction of the Facilities. Subject to the matters shown on Exhibit B attached to this Ground Lease, the Corporation accepts the Land in its present condition. However, the Board represents that to the best of its knowledge and belief there are no Hazardous Substances or other materials on or under the Land that would materially impact the construction of the Facilities.

(K) Except as provided in Section 4.03 hereof, part of the cost of construction of the Facilities shall include all costs necessary for the Design Team, the Construction Team or applicable utility company to bring lines for all such utilities to the Facilities so that such utilities will be available when required for construction and operation of the Facilities.

(L) In the event the Project does not proceed to full construction for any reason, the Corporation hereby covenants that Plans and Specifications shall be delivered to and shall be the property of the University.

ARTICLE VI
ENCUMBRANCES

Section 6.01 Mortgage of Leasehold or the Facilities. Except as set forth in the Financing Agreement or the Series 2015 Indenture, the Corporation shall not mortgage, lien or grant a security interest in the Corporation’s leasehold interest in the Land or the Facilities or any other right of the Corporation hereunder without the prior written consent of the Board.

ARTICLE VII
MAINTENANCE AND REPAIR

Section 7.01 Maintenance, Repairs and Renovations. The Commission shall be responsible for maintaining and repairing the Facilities in accordance with the Financing Agreement.
ARTICLE VIII
CERTAIN LIENS PROHIBITED

Section 8.01 No Mechanics’ Liens. Except as permitted in Section 8.02 hereof the Corporation shall not suffer or permit any mechanics’ liens or other liens to be enforced against the Board’s ownership interest in the Land or the Facilities, against the Corporation’s leasehold interest in the Land or the Facilities nor against the Commission’s leasehold interest in the Land or the Facilities by reason of a failure to pay for any work, labor, services, or materials supplied or claimed to have been supplied to the Corporation or to anyone holding the Land or Facilities or any part thereof through or under the Corporation.

Section 8.02 Release of Recorded Liens. If any such mechanics’ liens or materialmen’s liens shall be recorded against the Land or Facilities, the Corporation shall cause the same to be released of record or, in the alternative, if the Corporation in good faith desires to contest the same, the Corporation shall be privileged to do so, but in such case the Corporation hereby agrees to indemnify and save the Commission, the Board and the Series 2015 Trustee and the directors, officers, employees and agents of each of them, harmless from all liability for damages occasioned thereby and shall in the event of a judgment of foreclosure on said mechanics’ lien, cause the same to be discharged and released prior to the execution of such judgment. In the event the Commission, the Board or the Series 2015 Trustee, respectively, reasonably should consider the Commission’s, the Board’s or the Series 2015 Trustee’s respective interest in the Land or the Facilities endangered by any such liens and should so notify the Corporation and the Corporation should fail to provide adequate security for the payment of such liens, in the form of a surety bond, cash deposit or cash equivalent, or indemnity agreement reasonably satisfactory to such Person within thirty (30) days after such notice, then such Person, in its sole discretion, may discharge such liens and recover from the Corporation immediately, in the case of the Board, as additional rent under this Ground Lease, and in the case of the Series 2015 Trustee, as a repayment obligation, the amounts paid, with interest thereon from the date paid by such Person until repaid by the Corporation at the rate of ten percent (10%) per annum.

Section 8.03 Memorandum of Recitals. The memorandum of lease to be filed pursuant to Section 18.04 of this Ground Lease shall state that any third party entering into a contract with the Corporation for improvements to be located on the Land, or any other party claiming under said third party, shall be on notice that neither the Board nor the Board’s property shall have any liability for satisfaction of any claims of any nature in any way arising out of a contract with the Corporation.

ARTICLE IX
OPERATION AND MANAGEMENT OF FACILITIES

Section 9.01 Management of Facilities. For as long as the Financing Agreement is in effect, the Commission, at the direction of the Board, shall operate and manage the Facilities or cause the Facilities to be operated and managed in accordance with the Section 7 of the Financing Agreement.

Section 9.02 Books and Records. The Corporation shall keep, or cause to be kept, accurate, full and complete books, including bank statements, and accounts showing exclusively its assets and liabilities, operations, transactions and the financial condition of the Corporation.

Section 9.03 Audits. The Commission and the Board may, at its option and at its own expense, and during customary business hours, conduct internal audits of the books, bank accounts, records and accounts of the Corporation. Audits may be made on either a continuous or a periodic basis or both, and may be conducted by employees of the Commission, the Board, by the Louisiana Legislative Auditor or by independent auditors retained by the Board desiring to conduct such audit, but any and all

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such audits shall be conducted without materially or unreasonably or unnecessarily interrupting or interfering with the normal conduct of business affairs by the Corporation.

ARTICLE X
INDEMNIFICATION

Section 10.01 Indemnification by the Corporation. Excluding those as a result of the acts or omissions of the Board, its employees, agents or contractors, the Corporation shall and will indemnify and save harmless the Board and its respective agents, officers, and employees, from and against any and all liability, claims, demands, damages, expenses, fees, fines, penalties, suits, proceedings, actions, and causes of action of any and every kind and nature arising or growing out of or in any way connected with the Corporation’s construction of the Facilities. This obligation to indemnify shall include reasonable fees of legal counsel and third-party investigation costs and all other reasonable costs, expenses, and liabilities from the first notice that any claim or demand has been made; however, the Corporation and the Board shall use the same counsel if such counsel is approved by the Board, which approval shall not be unreasonably withheld or delayed. If the Board does not approve such counsel then the Board may retain independent counsel at the Board’s sole cost and expense. It is expressly understood and agreed that the Corporation is and shall be deemed to be an independent contractor and operator responsible to all parties for its respective acts or omissions and that the Board shall in no way be responsible therefor.

Section 10.02 Contributory Acts. Whenever in this Ground Lease any party is obligated to pay an amount or perform an act because of its negligence or misconduct (or that of its agents, employees, contractors, guests, or invitees), such obligations shall be mitigated to the extent of any comparative fault or misconduct of the other party (or that of its agents, employees, contractors, guests, or invitees) as determined by a court of law, and in any disputes damages shall be apportioned based on the relative amounts of such negligence or willful misconduct as determined by a court of law.

ARTICLE XI
TERMINATION, DEFAULT AND REMEDIES

Section 11.01 Events Of Default. Any one of the following events shall be deemed to be an “Event of Default” by the Corporation under this Ground Lease:

(A) The Corporation shall fail to pay any sum required to be paid to the Board under the terms and provisions of this Ground Lease and such failure shall not be cured within thirty (30) days after the Corporation’s receipt of written notice from the Board of such failure.

(B) The Taking by execution of the Corporation’s leasehold estate for the benefit of any Person.

(C) The Corporation shall fail to perform any other covenant or agreement, other than the payment of money, to be performed by the Corporation under the terms and provisions of this Ground Lease, other than the covenant set forth in Section 5.01(E) hereof, and such failure shall not be cured within ninety (90) days after receipt of written notice from the Board of such failure; provided that if during such ninety (90) day period, the Corporation takes action to cure such failure but is unable, by reason of the nature of the work involved, to cure such failure within such period and continues such work thereafter diligently and without unnecessary delays, such failure shall not constitute an Event of Default hereunder until the expiration of a period of time after such ninety (90) day period as may be reasonably necessary to cure such failure.
(D) A court of competent jurisdiction shall enter an order for relief in any involuntary case commenced against the Corporation, as debtor, under the Federal Bankruptcy Code, as now or hereafter constituted, or the entry of a decree or order by a court having jurisdiction over the Facilities appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator, or other similar official of or for the Corporation or any substantial part of the properties of the Corporation or ordering the winding up or liquidation of the affairs of the Corporation, and the continuance of any such decree or order unstayed and in effect for a period of ninety (90) consecutive days.

(E) The commencement by the Corporation of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted, or the consent or acquiescence by the Corporation to the commencement of a case under such Code or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator, or other similar official of or for the Corporation or any substantial part of the properties of the Corporation.

(F) The Corporation, after Commencement of Construction but prior to substantially completing construction of the Facilities, abandons (with no intent to continue) design, development, equipping, renovation, reconstruction and/or construction of the Facilities for a period of forty-five (45) consecutive days.

Section 11.02 The Board’s Rights Upon Default. Upon the occurrence and during the continuance of an Event of Default, the Board may, at its option, seek any and all damages occasioned by the Event of Default or may seek any other remedies available at law or in equity, including specific performance.

Section 11.03 Termination of Right of Occupancy. Notwithstanding any provision of law or of this Ground Lease to the contrary, except as set forth in Section 1.03 hereof, the Board shall not have the right to terminate this lease prior to the Expiration Date hereof. However, in the event there is an Event of Default by the Corporation hereunder which is not cured as provided herein, the Board, with the prior written consent of the Bond Insurer, shall have the right to terminate the Corporation’s right to occupancy of the Land and the Facilities, except that the Facilities, at the option of the Board, shall remain thereon. The Board shall have the right upon ninety (90) days’ written notice and opportunity to cure provided to the Series 2015 Trustee, to take possession, with the prior written consent of the Bond Insurer, of the Land and the Facilities and to re-let the Land and the Facilities or take possession in its own right for the remaining Term of the Lease upon such terms and conditions as the Board is able to obtain. Upon such re-letting, the Corporation hereby agrees to release its leasehold interest and all of its rights under this Ground Lease and the Financing Agreement to the new lessee of the Land (or to the Board, if the Board wishes to remain in possession on its own behalf), in consideration for the new lessee (or the Board, as applicable) agreeing to assume all of the Corporation’s obligations under the Lease and the Financing Agreement and under any Indebtedness incurred by the Corporation in connection with the construction of the Facilities, including the Bonds and all Administrative Expenses.

Section 11.04 Rights of the Board Cumulative. All rights and remedies of the Board provided for and permitted in this Ground Lease shall be construed and held to be cumulative, and no single right or remedy shall be exclusive of any other which is consistent with the former. The Board shall have the right to pursue any or all of the rights or remedies set forth herein, upon obtaining the prior written consent of the Bond Insurer, as well as any other consistent remedy or relief which may be available at law or in equity, but which is not set forth herein. No waiver by the Board of a breach of any of the covenants, conditions or restrictions of this Ground Lease shall be construed or held to be a waiver of any succeeding or preceding breach of the same or of any other covenant, condition or restriction herein contained. The failure of the Board to insist in any one or more cases upon the strict performance of any
of the covenants of this Ground Lease, or to exercise any option herein contained, shall not be construed as a waiver or relinquishment of future breaches of such covenant or option.

ARTICLE XII
TITLE TO THE FACILITIES

Section 12.01 Title to Facilities. Title to the existing Facilities and any new Facilities as they are constructed or placed in service upon completion thereof shall be vested in the Board. The Board’s right to obtain title to the Facilities unencumbered by the leasehold interest of the Corporation granted hereunder, shall be as set forth in this Ground Lease. All furniture, fixtures, equipment and furnishings permanently affixed to the Facilities shall be the property of the Board upon termination of this Ground Lease whether such termination be by expiration of the Term or an earlier termination under any provision of this Ground Lease.

Section 12.02 The Board’s Option to Require Demolition. Upon the Expiration Date of the Term or earlier termination hereof as provided herein and subject to the terms of Section 1.03 hereof, if the Board determines that the Facilities are no longer suitable for the Board’s purposes, the Board in its sole discretion may require the Corporation to direct the Commission to demolish the Facilities and remove the Facilities from the Land, and restore the Land to substantially the same condition as it existed on the date of this Ground Lease, to be accomplished within one hundred eighty (180) days of such Expiration Date or earlier termination hereof. However, such demolition and removal of the Facilities shall be at the Board’s sole cost and expense. In the event of such election upon the Expiration Date of the Term, the Board shall notify the Corporation no later than six (6) months prior to the Expiration Date of the Term. If this Ground Lease is terminated earlier, the Board shall notify the Corporation within thirty (30) days after the termination.

Section 12.03 Reserved.

Section 12.04 Insurance Proceeds. Notwithstanding the fact that title to the Facilities is vested in the Board, if the Financing Agreement is no longer in force and effect, and all or any portion of the Facilities is damaged or destroyed by acts of God, fire, flood, natural disaster, the elements, casualties, thefts, riots, civil strife, lockout, war, nuclear explosion or otherwise (collectively “Casualty”), the proceeds of any insurance received on account of any such Casualty shall be disbursed in accordance with the provisions of the Bond Documents, or if the Bond Documents are no longer in effect shall be disbursed to the Corporation as though the Corporation were the owner of the Facilities.

Section 12.05 Condemnation, Casualty and Other Damage. The risk of loss or decrease in the enjoyment and beneficial use of the Facilities due to any damage or destruction thereof by acts of God, fire, flood, natural disaster, the elements, casualties, thefts, riots, civil strife, lockout, war, nuclear explosion or otherwise (collectively “Casualty”) or in consequence of any foreclosures, attachments, levies or executions; or a Taking of all or any portion of the Facilities by condemnation, expropriation, or eminent domain proceedings (collectively, “Expropriation”) is expressly assumed by the Board. The Corporation and the Series 2015 Trustee shall in no event be answerable, accountable or liable therefor, nor shall any of the foregoing events entitle the Board to any abatements, set-offs or counter claims with respect to its Financing Payments, Additional Payments or any other obligation hereunder.

ARTICLE XIII
CONDEMNATION

Section 13.01 Condemnation. If the Financing Agreement has been terminated, upon the permanent Taking of all the Land and the Facilities, this Ground Lease shall terminate and expire as of
the date of such Taking, and both the Corporation and the Board shall thereupon be released from any liability thereafter accruing hereunder except for Rent and all other amounts secured by this Ground Lease owed to the Board apportioned as of the date of the Taking or the last date of occupancy, whichever is later. The Corporation shall receive notice of any proceedings relating to a Taking and shall have the right to participate therein.

Section 13.02 Partial Condemnation if Financing Agreement is No Longer in Effect. Upon a temporary Taking or a Taking of less than all of the Land and the Facilities and if the Financing Agreement is no longer in effect, the Corporation, may terminate this Ground Lease by giving the Board notice of its election to terminate at least sixty (60) days prior to the date of such termination. Upon any such termination, the Rent accrued and unpaid hereunder shall be apportioned to the date of termination. In the event there is a partial condemnation of the Land and the Corporation does not terminate this Ground Lease, the Board and the Corporation shall either amend this Ground Lease or enter into a new lease so as to cover an adjacent portion of property, if necessary to restore or replace any portion of the Land and/or Facilities.

Section 13.03 Partial or Total Condemnation if Financing Agreement is in Effect. If this Ground Lease is terminated or in the event of a Taking of less than all of the Land and the Facilities while the Financing Agreement is in force and effect, and the Board decides to restore or replace the Facilities in accordance with the Financing Agreement, the Board and the Corporation agree to enter into a new lease (in form and substance substantially the same as this Ground Lease) of a portion of property necessary to place thereon the Facilities and to enter into a new Financing Agreement (in form and substance substantially the same as the Financing Agreement) covering such replacement Facilities.

Section 13.04 Payment of Awards - If Financing Agreement is in Effect. Upon the Taking of all or any portion of the Land or the Facilities while the Financing Agreement remains in full force and effect (a) the proceeds of the Award allocable to the value of the Facilities shall be disbursed in accordance with the provisions of the Financing Agreement and the Bond Documents, and (b) the Board shall be entitled (free of any claim by the Corporation) to the Award for the value of the Board's Interest (such value to be determined as if this Ground Lease were in effect and continuing to encumber the Board’s Interest); and (c) the Corporation shall be entitled to the Award for the value of the Corporation’s interest in the Land under this Ground Lease that is the subject of the Taking.

Section 13.05 Payment of Awards - If Financing Agreement is not in Effect. Upon the Taking of all or any portion of the Land or the Facilities at any time after the Financing Agreement is no longer in force and effect, (a) the proceeds of the Award allocable to the value of the Facilities shall be disbursed in accordance with the provisions of the Bond Documents, or if the Bond Documents are no longer in effect shall be disbursed to the Corporation, (b) the Board shall be entitled (free of any claim of the Corporation) to the Award for the value of the Board’s Interest in the Land (such value to be determined as if this Ground Lease were in effect and continuing to encumber the Board’s Interest) and (c) the Corporation shall be entitled to the Award for the value of the Corporation’s interest in the Land under this Ground Lease that is the subject of the Taking.

Section 13.06 Bond Documents Control. Notwithstanding anything in this Ground Lease to the contrary, in the event of a Casualty or a Taking of all or any portion of the Land or the Facilities, the provisions in the Bond Documents shall control the division, application and disbursement of any insurance proceeds or Award paid as a result therefor for so long as the Bond Documents remain in effect.
ARTICLE XIV
ASSIGNMENT, SUBLETTING, AND TRANSFERS
OF THE CORPORATION’S INTEREST

Section 14.01 Assignment of Leasehold Interest. Except as expressly provided for in Article VI and in this Article XIV, the Corporation shall not have the right to sell or assign the leasehold estate created by this Ground Lease, or the other rights of the Corporation hereunder to any Person without the prior written consent of the Board and the Bond Insurer.

Section 14.02 Subletting. The Corporation is not authorized to sublet the leasehold estate to any entity.

Section 14.03 Transfers of the Corporation’s Interest. Except as otherwise expressly provided herein, any Person succeeding to the Corporation’s interest as a consequence of any permitted conveyance, transfer or assignment shall succeed to all of the obligations of the Corporation hereunder and shall be subject to the terms and provisions of this Ground Lease.

ARTICLE XV
COMPLIANCE CERTIFICATES

Section 15.01 The Corporation’s Compliance. The Corporation agrees, at any time and from time to time upon not less than thirty (30) days prior written notice by the Board, to execute, acknowledge and deliver to the Board (or to such other party as the Board shall request), a statement in writing certifying (a) that this Ground Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), (b) to the best of its knowledge, whether or not there are then existing any offsets or defenses against the enforcement of any of the terms, covenants or conditions hereof upon the part of the Corporation to be performed (and if so specifying the same), (c) the dates to which the Rent and other charges have been paid, and (d) the dates of commencement and expiration of the Term, it being intended that any such statement delivered pursuant to this Section may be relied upon by any prospective purchaser of the Board’s Interest or by any other Person.

Section 15.02 The Board’s Compliance. The Board agrees, at any time and from time to time, upon not less than thirty (30) days prior written notice by the Corporation, to execute, acknowledge and deliver to the Corporation a statement in writing addressed to the Corporation (or to such other party as the Corporation shall request), certifying (a) that this Ground Lease is unmodified and in full force and effect (or if there have been modifications that the same is in full force and effect as modified and stating the modifications); (b) the dates to which the Rent and other charges have been paid; (c) to the best of its knowledge after due inquiry, whether an Event of Default has occurred and is continuing hereunder (and stating the nature of any such Event of Default); (d) during the construction period, the status of construction of the Facilities and the estimated date of completion thereof; and (e) the dates of commencement and expiration of the Term, it being intended that any such statement delivered pursuant to this Section may be relied upon by any prospective (and permitted) assignee, sublessee or mortgagee of this Ground Lease or by any assignee or prospective assignee of any such permitted mortgage or by any underrant or prospective underrant of the whole or any part of the Facilities, or by any other Person.

ARTICLE XVI
TAXES AND LICENSES

Section 16.01 Payment of Taxes. The Board shall pay, and, upon request by the Corporation, shall provide evidence of payment to the appropriate collecting authorities of, all federal, state and local
taxes and fees, which are now or may hereafter be, levied upon the Corporation’s interest in the Land or in the Facilities or upon any of the Corporation’s property used in connection therewith or upon the Board or the Board’s Interest. The Board may pay any of the above items in installments if payment may be so made without penalty other than the payment of interest. The obligations of the Board to pay taxes and fees under this Section 16.01 shall apply only to the extent that the Board or the Corporation are not exempt from paying such taxes and fees and to the extent that such taxes and fees are not otherwise abated. The Board and the Corporation agree to cooperate fully with each other to the end that tax exemptions available with respect to the Land and the Facilities under applicable law are obtained by the party or parties entitled thereto.

Section 16.02 Contested Tax Payments. The Board shall not be required to pay, discharge or remove any such taxes or assessments so long as the Board is contesting the amount or validity thereof by appropriate proceeding which shall operate to prevent or stay the collection of the amount so contested. The Corporation shall cooperate with the Board in completing such contest and the Corporation shall have no right to pay the amount contested during the contest. The Corporation, at the Board’s expense, shall join in any such proceeding if any law shall so require.

ARTICLE XVII
FORCE MAJEURE

Section 17.01 Discontinuance During Force Majeure. Whenever a period of time is herein prescribed for action to be taken by the Corporation, the Corporation 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. The Board shall not be obligated to recognize any delay caused by Force Majeure unless the Corporation shall within thirty (30) days after the Corporation is aware of the existence of an event of Force Majeure, notify the Board thereof.

ARTICLE XVIII
MISCELLANEOUS

Section 18.01 Nondiscrimination, Employment and Wages. Any discrimination by the Corporation or its agents or employees on account of race, color, sex, age, religion, national origin or handicap, in employment practices or in the performance of the terms, conditions, covenants and obligations of this Ground Lease, is prohibited.

Section 18.02 Notices. Notices or communications to the Board or the Corporation required or appropriate under this Ground Lease shall be in writing, sent by (a) personal delivery, or (b) expedited delivery service with proof of delivery, or (c) registered or certified United States mail, postage prepaid, or (d) prepaid telecopy if confirmed by expedited delivery service or by mail in the manner previously described, addressed as follows:

If to the Board:

Board of Supervisors for the University of Louisiana System
1201 North Third Street, Suite 7-300
Baton Rouge, Louisiana 70802
Attention: Vice President for Business and Finance
with copies to:

University of Louisiana at Lafayette
P.O. Drawer 41008
Lafayette, Louisiana 70504
Attention: E. Joseph Savoie, President
Jerry Luke Leblanc

If to the Bond Insurer:

[TO COME]

If to the Corporation:

Nicholas Gachassin, Jr., Chairman
Ragin’ Cajun Facilities, Inc.
c/o Gachassin Law Firm
P.O. Box 80369
Lafayette, Louisiana 70598

with a copy to:

B. Hunter Trahan
Ragin’ Cajun Facilities, Inc.
c/o University of Louisiana at Lafayette
104 University Circle
Lafayette, Louisiana 70503

and

Stephen J. Oats
Oats & Marino, a Partnership of Professional Corporations
Suite 400
100 E. Vermilion Street
Lafayette, Louisiana 70501

If to the Commission:

The Cajundome Commission
444 Cajundome Boulevard
Lafayette, Louisiana 70506
Attention: Greg Davis

or to such other address or to the attention of such other person as hereafter shall be designated in writing by such party. Any such notice or communication shall be deemed to 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 telecopy, upon receipt.
If to the Series 2015 Trustee:

The Bank of New York Mellon Trust Company, N.A.
301 Main Street, Suite 1510
Baton Rouge, Louisiana 70825
Attention: Corporate Trust

or to such other address or to the attention of such other person as hereafter shall be designated in writing
by such party. Any such notice or communication shall be deemed to 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 telecopy, upon receipt.

If to the State:

(Post Office Address for U. S. Postal Service Delivery)

Division of Administration
Attention: Commissioner
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095
Telephone: (225) 342-7000
Telecopy: (225) 342-1057

Facility Planning and Control
Attention: Director
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095
Telephone: (225) 342-0820
Telecopy: (225) 342-7624

(Street Address for Courier or Express Mail Delivery)

Division of Administration
Attention: Commissioner
1201 North 3rd Street, Suite 7-230
Baton Rouge, Louisiana 70802

Facility Planning and Control
Attention: Director
1201 North 3rd Street, Suite 7-160
Baton Rouge, Louisiana 70802

or to such other address or to the attention of such other person as hereafter shall be designated in writing
by such party. Any such notice or communication shall be deemed to 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 telecopy, upon receipt.

Section 18.03 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 venturers, or any other similar such relationship, between the parties hereto. It is understood and
agreed that no provision contained herein nor any acts of the parties hereto creates a relationship other
than the relationship of Lessor and Lessee hereunder.

Section 18.04 Memorandum of Lease. Neither the Board nor the Corporation shall file this
Ground Lease for record in Lafayette Parish, Louisiana or in any public place without the written consent
of the other. In lieu thereof the Board and the Corporation agree to execute in recordable form a
memorandum of this Ground Lease in the form of Exhibit C attached hereto. Such memorandum shall be
filed for record in Lafayette Parish, Louisiana.

Section 18.05 Attorney’s Fees. If any party is required to commence legal proceedings relating
to this Ground Lease, the prevailing party shall be entitled to receive reimbursement for its reasonable
attorneys’ fees and costs of suit.
Section 18.06 Louisiana Law to Apply. This Ground Lease shall be construed under and in accordance with the laws of the State of Louisiana, and all obligations of the parties created hereunder are performable in Lafayette Parish, Louisiana.

Section 18.07 Warranty of Peaceful Possession. The Board covenants that the Corporation, on paying the Rent and performing and observing all of the covenants and agreements herein contained and provided to be performed by the Corporation, shall and may peaceably and quietly have, hold, occupy, use, and enjoy the Land and the Facilities during the Term, subject to the Financing Agreement, and may exercise all of its rights hereunder; and the Board agrees to warrant and forever defend the Corporation’s right to such occupancy, use, and enjoyment and the title to the Land against the claims of any and all persons whomsoever lawfully claiming the same, or any part thereof subject only to the provisions of this Ground Lease, the Financing Agreement, and the matters listed on Exhibit B attached hereto.

Section 18.08 Curative Matters. Except for the express representations and warranties of the Board set forth in this Ground Lease, any additional matters necessary or desirable to make the Land useable for the Corporation’s purpose shall be undertaken, in the Corporation’s sole discretion, at no expense to the Board. The Corporation shall notify the Board in writing of all additional matters (not contemplated by the Plans and Specifications) undertaken by the Corporation to make the Land useable for the Corporation’s purpose.

Section 18.09 Nonwaiver. No waiver by the Board or the Corporation of a breach of any of the covenants, conditions, or restrictions of this Ground Lease shall constitute a waiver of any subsequent breach of any of the covenants, conditions or restrictions of this Ground Lease. The failure of the Board or the Corporation to insist in any one or more cases upon the strict performance of any of the covenants of the Lease, or to exercise any option herein contained, shall not be construed as a waiver or relinquishment for the future of such covenant or option. A receipt by the Board or acceptance of payment by the Board of Rent with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach. No waiver, change, modification or discharge by the Board or the Corporation of any provision of this Ground Lease shall be deemed to have been made or shall be effective unless expressed in writing and signed by the party to be charged.

Section 18.10 Terminology. Unless the context of this Ground Lease 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 Ground Lease shall refer to this Ground Lease as a whole and not to any particular section or article in which such words appear. The section, article and other headings in this Ground Lease and the Table of Contents to this Ground Lease are for reference purposes and shall not control or affect the construction of this Ground Lease or the interpretation hereof in any respect. Article, section and subsection and exhibit references are to this Ground Lease unless otherwise specified. All exhibits attached to this Ground Lease constitute a part of this Ground Lease and are incorporated herein. All references to a specific time of day in this Ground Lease shall be based upon Central Standard Time (or the other standard of measuring time then in effect in Thibodaux, Louisiana).

Section 18.11 Counterparts. This agreement may be executed in multiple counterparts, each of which shall be declared an original.

Section 18.12 Severability. If any clause or provision of this Ground Lease is illegal, invalid or unenforceable under present or future laws effective during the term of this Ground Lease, then and in
that event, it is the intention of the parties hereto that the remainder of Ground Lease shall not be affected thereby.

Section 18.13 Authorization. By execution of this Ground Lease, the Corporation and the Board each represent to the other that they are entities validly existing, duly constituted and in good standing under the laws of the jurisdiction in which they were formed and in which they presently conduct business; that all acts necessary to permit them to enter into and be bound by this Ground Lease have been taken and performed; and that the persons signing this Ground Lease on their behalf have due authorization to do so.

Section 18.14 Ancillary Agreements. In the event it becomes necessary or desirable for the Board to approve in writing any ancillary agreements or documents concerning the Land or concerning the construction, operation or maintenance of the Facilities or to alter or amend any such ancillary agreements between the Board and the Corporation or to give any approval or consent of the Board required under the terms of this Ground Lease, all agreements, documents or approvals shall be forwarded to the Board Representative.

Section 18.15 Amendment. No amendment, modification, or alteration of the terms of this Ground Lease shall be binding unless the same be in writing dated on or subsequent to the date hereof and duly executed by the parties hereto, subject to the written consent of the Bond Insurer, and subject to receipt of any other written consent to the extent required by Article VIII of the Loan Agreement.

Section 18.16 Successors and Assigns. All of the covenants, agreements, terms and conditions to be observed and performed by the parties hereto shall be applicable to and binding upon their respective successors and assigns including any successor by merger or consolidation of the University into another educational institution or the Board into another educational management board.

Section 18.17 Entire Agreement. This Ground Lease, together with the exhibits attached hereto, contains the entire agreement between the parties hereto with respect to the Land and contains all of the terms and conditions agreed upon with respect to the lease of the Land, and no other agreements, oral or otherwise, regarding the subject matter of this Ground Lease shall be deemed to exist or to bind the parties hereto; it being the intent of the parties that neither shall be bound by any term, condition, or representations not herein written.

Section 18.18 Estoppel Certificates. The Board and the Corporation will execute, acknowledge and deliver to the other promptly upon request or to the Series 2015 Trustee upon request, a certificate certifying as to the following:

(a) Validity of Lease. That this Ground Lease is unmodified and in full force and effect, (or, if there have been modifications, that this Ground Lease is in full force and effect, as modified, and stating the modification);

(b) Payment of Rent. The dates through which the Rent under this Ground Lease has been paid;

(c) Amounts of Rent Due. The amount of the Rent then payable; and

(d) Defaults by the Corporation. That no notice has been given by the Board to the Corporation of any defaults under this Ground Lease which have not been cured and to the best of its knowledge and belief no default exists (or, if there has been any notice given or a default exists, describing the same).
Certificates from the Board and the Corporation pertaining to the same matters may be relied upon by any prospective assignee of an interest under this Ground Lease or by any prospective sublessees to all or any portion of the Land or Facilities.

Section 18.19 Ground Lease to Constitute a Contract. This Ground Lease, upon execution by the Board and the Corporation shall constitute a third party beneficiary contract between the Board and the Corporation for the benefit of the Bond Insurer owners of all Bonds issued hereunder. The Bond Insurer, if any, may enforce any right, remedy or claim conferred, given or granted to it hereunder.

Section 18.20 Parity Bonds; Instruction to Series 2006 Trustee and Trustee Regarding Transfers of Pledged Revenues.

(a) The Board acknowledges that the obligation of the Commission to pay the Financing Payments from Pledged Revenues with respect to the Series 2015A Bonds will be pari passu as to security and payment with the obligations of the Commission to pay rental payments with respect to the Series 2006 Bonds pursuant to the 1997 Lease. The Board further acknowledges that the obligation of the Commission to pay the Financing Payments from Pledged Revenues with respect to the Series 2015B Bonds shall be junior and subordinate as to security and payment with the obligations of the Commission to pay rental payments with respect to the Series 2006 Bonds pursuant to the 1997 Lease.

(b) The Board covenants and agrees to execute and deliver a direction to the Series 2006 Trustee on the Closing Date authorizing the Series 2006 Trustee to transfer from the Series 2006 Revenue Fund to the funds and accounts relating to the Series 2006 Bonds and to the Series 2015 Trustee for deposit to the funds and accounts relating to the Series 2015 Bonds in accordance with the requirements of the Series 2006 Indenture, the Series 2015 Indenture and the Financing Agreement.

Section 18.21 Tax Act and Tax Revenues. The Board shall not suffer the introduction of any legislative instrument in the State legislature that would have the effect of reducing or eliminating Tax Revenues or that would adversely change the Tax Act or would otherwise impair the collection or dedications of Tax Revenues and hereby covenants to use its best efforts with the legislative, executive or judicial branches of State government to prevent any such instrument, if introduced, from becoming effective.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
IN WITNESS WHEREOF, the undersigned representative has signed this Ground and Buildings Lease Agreement on behalf of the Board of Supervisors for the University of Louisiana System on the ____ day of August, 2015.

WITNESSES: BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

By: E. Joseph Savoie, President University of Louisiana at Lafayette Board Representative

IN WITNESS WHEREOF, the undersigned representative has signed this Ground and Buildings Lease Agreement on behalf of Ragin' Cajun Facilities, Inc. on the ____ day of August, 2015.

WITNESSES: RAGIN' CAJUN FACILITIES, INC.

By: Nicholas Gachassin, Jr., Chairman
STATE OF LOUISIANA

PARISH OF LAFAYETTE

BE IT KNOWN, that on this ___ day of August, 2015, before me, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared:

E. JOSEPH SAVOIE

to me known to be the identical person who executed the above and foregoing instrument, who declared and acknowledged to me, Notary, in the presence of the undersigned competent witnesses, that he is the President of the University of Louisiana at Lafayette and the authorized representative of the Board of Supervisors for the University of Louisiana System (the “Board”), that the aforesaid instrument was signed by him, on this date, on behalf of the Board and that the above named person acknowledges said instrument to be the free act and deed of the Board.

E. Joseph Savoie, President
University of Louisiana at Lafayette
Board Representative

WITNESSES:

________________________________________

________________________________________

________________________________________

__________________________
NOTARY PUBLIC
Print Name: _________________________
Notary ID # _________________________
My Commission is for Life
STATE OF LOUISIANA

PARISH OF LAFAYETTE

BE IT KNOWN, that on this ____ day of August, 2015, before me, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared:

NICHOLAS GACHASSIN, JR.

to me known to be the identical person who executed the above and foregoing instrument, who declared and acknowledged to me, Notary, in the presence of the undersigned competent witnesses, that he is the Chairman of Ragin' Cajun Facilities, Inc. (the “Corporation”), and that the aforesaid instrument was signed by him, on this date, on behalf of the Corporation and that the above named person acknowledges the approval of said instrument to be the free act and deed of the Corporation.

Nicholas Gachassin, Jr., Chairman

WITNESSES:

______________________________________________________________

______________________________________________________________

______________________________________________________________

______________________________________________________________

______________________________________________________________

NOTARY PUBLIC
Print Name: _________________________________________________
Notary ID # ________________________________________________
My Commission is for Life
EXHIBIT A

LAND DESCRIPTION
EXHIBIT B

PERMITTED ENCUMBRANCES

None.
MEMORANDUM OF GROUND LEASE

STATE OF LOUISIANA

PARISH OF LAFAYETTE

KNOW ALL MEN BY THESE PRESENTS:

MEMORANDUM OF LEASE

This Memorandum of Lease (this “Memorandum”) is entered into by and between the Board of Supervisors for the University of Louisiana System (“Lessor”) and Ragin’ Cajun Facilities, Inc. (“Lessee”).

RECITALS

A. Lessor and Lessee have entered into a Ground and Buildings Lease Agreement dated as of February 1, 2015 (the “Lease”), whereby Lessor did lease to Lessee, and Lessee did lease from Lessor, the immovable property more particularly described on Exhibit A attached hereto and incorporated herein (the “Land”) and the facilities which are and will be located on the Land as more particularly described in the Lease.

B. Lessor and Lessee desire to enter into this Memorandum, which is to be recorded in order that third parties may have notice of the parties’ rights under the Lease.

LEASE TERMS

Specific reference is hereby made to the following terms and provisions of the Lease:

1. The term of the Lease commenced on February 1, 2015 and shall continue until midnight on the day of the repayment or defeasance of the Bonds in full, including principal, premium, if any, interest and indefeasible payment in full of all Administrative Expenses with respect to the Bonds, all as set forth in the Indenture, unless sooner terminated or extended as provided in the Lease.

2. Ownership of the improvements constructed by Lessee on the Land during the term of the Lease in accordance with the provisions thereof automatically vests in Lessor.

3. Additional information concerning the provisions of the Lease can be obtained from the parties at the following addresses:

Lessor: Board of Supervisors for the University of Louisiana System
1201 North 3rd Street, Suite 7300
Baton Rouge, Louisiana 70802
Attention: Vice President for Business and Finance
Lessee:  Ragin' Cajun Facilities, Inc.
c/o University of Louisiana at Lafayette
104 University Circle
Lafayette, Louisiana 70503
Attention: B. Hunter Trahan

This Memorandum is executed for the purpose of recordation in the public records of Lafayette Parish, Louisiana in order to give notice of all the terms and provisions of the Lease and is not intended and shall not be construed to define, limit, or modify the Lease. All of the terms, conditions, provisions and covenants of the Lease are incorporated into this Memorandum by reference as though fully set forth herein, and both the Lease and this Memorandum shall be deemed to constitute a single instrument or document.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
THUS DONE AND PASSED on the ___ day of __________, 20__, in Lafayette, Louisiana, in the presence of the undersigned, both competent witnesses, who herewith sign their names with Nicholas Gachassin, Jr., Chairman of Ragin’ Cajun Facilities, Inc., and me, Notary.

WITNESSES:

__________________________________

RAGIN’ CAJUN FACILITIES, INC.

__________________________________

By:________________________________

Nicholas Gachassin, Jr., Chairman

____________________________
NOTARY PUBLIC
Printed Name: _______________________

Notary Identification Number: ________
THUS DONE AND PASSED on the ___ day of ____________, 20___, in Lafayette, Louisiana, in the presence of the undersigned, both competent witnesses, who herewith sign their names with E. Joseph Savoie, President of the University of Louisiana at Lafayette and Board Representative and me, Notary.

WITNESSES:

BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

__________________________

__________________________

By:
E. Joseph Savoie, President
University of Louisiana at Lafayette
Board Representative

__________________________

NOTARY PUBLIC
Printed Name:  
Notary Identification Number:  

(Restated Ground Lease Agreement Amended and Restated for Closing (B1023048-2))
EXHIBIT D

DESCRIPTION OF FACILITIES

The Facilities include the improvements to the Cajundome arena that will be designed, renovated, constructed, furnished and/or equipped with the proceeds of the Series 2015 Bonds and other funds of the Commission available therefor, if any, including seat replacements, parking lot improvements, courtyard improvements, storage improvements, elevator improvements, kitchen improvements, lobby improvements, roof improvements, boiler replacement and lighting improvements.
Item G.4. University of Louisiana at Lafayette's request for approval to allow the University President to act on behalf of the University of Louisiana System and enter into the agreements, covenants, conditions and stipulations and to execute such documents as are necessary to properly effectuate the conveyance, sale, transfer, assignment or lease and delivery of title to the property described as Section 102, Township 8 South, Range 4 East of the Parish of Lafayette (Enterprise Center of Louisiana).

EXECUTIVE SUMMARY

On June 18, 2014, the Governor signed into effect House Bill 1081, which was approved by the Louisiana Legislature during the Regular Legislative Session of 2014, and became Act Number 665. This Act provided the University of Louisiana System with the authority to sell the Enterprise Center of Louisiana located on the campus of the University of Louisiana at Lafayette.

In accordance with the University of Louisiana System’s Policy and Procedures Memorandum FP-V.IV.-1a, Immovable Property, any purchase, lease purchase, sale or donation of land and/or physical facilities must be approved by Board of Supervisors. In this case, the legislative act delegated that authority to the System President. Because the transaction involves real estate, the Board would have to authorize the System President to delegate that authority to the President of the University of Louisiana at Lafayette.

RECOMMENDATION

It is recommended that the following resolution be adopted:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby authorizes the System President to delegate her authority under Act 665 of 2014 to the President of the University of Louisiana at Lafayette and, therefore, allow the University President to act on behalf of the University of Louisiana System and enter into the agreements, covenants, conditions and stipulations and to execute such documents as are necessary to properly effectuate the conveyance, sale, transfer, assignment or lease and delivery of title to the property described as Section 102, Township 8 South, Range 4 East of the Parish of Lafayette (Enterprise Center of Louisiana).
Executive Summary
June 25, 2015
Page 2

BE IT FURTHER RESOLVED, that the University will provide executed copies of all documents to the UL System staff and legal counsel.

AND FURTHER, University staff, UL System staff, and legal counsel shall assure that all documents conform to statutory and administrative requirements.
June 11, 2015

Dr. Sandra Woodley  
President  
University of Louisiana System  
1201 North Third Street, Suite 7-300  
Baton Rouge, LA 70802

Dear Dr. Woodley:

This is to request approval to receive delegated authority as necessary to sign documents in the sale of Section 102, Township 8 South, Range 4 East of the Parish of Lafayette.

Please place this item on the agenda for consideration at the June 2015 meeting of the Board of Supervisors.

Sincerely,

E. Joseph Savoie  
President

svc
Attachment
April 28, 2015

RECEIVED

MAY 04, 2015

UNIVERSITY OF LOUISIANA SYSTEM

Dr. Sandra Woodley
President
University of Louisiana System
1201 North Third Street, Suite 7-300
Baton Rouge, LA 70802

Re: Delegation of Authority to sell Section 102, Township 8 South, Range 4 East of the Parish of Lafayette

Dear Dr. Woodley:

House Bill 1081 was approved by the Louisiana Legislature during the Regular Session 2014, and became Act Number 665 which was signed into effect by the Governor on June 18, 2014. The Act provided the authority to transfer or lease certain state property in Lafayette Parish to the President of the University of Louisiana System. This Act authorizes the President to enter into agreements, covenants, conditions, and stipulations and to execute such documents as are necessary to properly effectuate the conveyance, sale, transfer, assignment or lease and delivery of title to the property described as Section 102, Township 8 South, Range 4 East of the Parish of Lafayette, et al. (See attached).

If you wish, you could delegate these responsibilities to me as President of the University of Louisiana at Lafayette to act on your behalf to enter into agreements, covenants, conditions and stipulations and the preparation of such documents as are necessary to properly sale and deliver title to the described property. UL Lafayette could then enter into a broker agreement for the sale of the property at no less than the appraised value. No mineral rights will be included. After necessary actions are taken, I will submit final documents to you for review and approval.

Please do not hesitate to contact me to discuss or to provide more information.

Sincerely,

E. Joseph Savoie
President

svc
Attachment

A Member of the University of Louisiana System
AN ACT

To authorize and provide for the transfer of certain state property; to authorize the transfer
of certain state property in Lafayette; to provide for the property description; to
provide for reservation of mineral rights; to provide terms and conditions; to provide
an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. The president of the University of Louisiana System on behalf of the state
of Louisiana, notwithstanding any other provision of law to the contrary, is hereby
authorized and empowered to convey, sell, transfer, assign, lease, or deliver any and all
interest, excluding mineral rights, the state may have to the following described property to
any person:

That certain tract or parcel of land, together with all buildings and
improvements and the component parts thereof, with all rights, ways, privileges and
servitudes thereunto appertaining, situated in Section 102, Township 8 South, Range
4 East of the Parish of Lafayette, State of Louisiana, bounded on the North by
property of Nita Gilbert or assigns, East by U.S. Highway 167, South by property of
Walter Domingue or assigns, and West by property of Howard Thibodeaux or
assigns. The property is more particularly described on that certain plat of survey
dated January 21, 1971, prepared by Fred L. Colomb, depicting the property of Ray
Gilbert of 3.72 acres, more or less, attached to act recorded under Entry No. 569356
of the records of the Lafayette Parish Clerk of Court’s Office.

Section 2. The president of the University of Louisiana System, on behalf of the
state of Louisiana, is hereby authorized to enter into such agreements, covenants, conditions,
and stipulations and to execute such documents as are necessary to properly effectuate any
conveyance, sale, transfer, assignment, or lease and delivery of title to the real property

described in Section 1 of this Act, excluding, however, mineral rights, all of which as may
be more specifically described in any such agreements entered into and documents executed
by and between the president of the University of Louisiana System and any person, in
exchange of consideration proportionate to the appraised value of the real property above

described.

Section 3. This Act shall become effective upon signature by the governor or, if not
signed by the governor, upon expiration of the time for bills to become law without signature
by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
vetoed by the governor and subsequently approved by the legislature, this Act shall become
effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

______________________________

PRESIDENT OF THE SENATE

______________________________

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____________________