

AGENDA
FACILITIES PLANNING COMMITTEE
BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM
11:00 a.m., Thursday, June 21, 2018*
Room 100, "Louisiana Purchase Room"
Claiborne Conference Center
1201 North Third Street
Baton Rouge, Louisiana

MEMBERS:

Mr. Mark Romero, Chair
Mr. Shawn Murphy, Vice Chair
Mr. James Carter
Dr. John Condos
Dr. Pamela Egan
Mr. Robert Shreve
Mr. Winfred Sibille

- A. Call to Order
- B. Roll Call
- C. **Consent Agenda:**

Board Agenda Item H.1.

Louisiana Tech University's request for approval to purchase a former drive-in bank and land site, on behalf of the University, from the Louisiana Tech University Foundation.

Board Agenda Item H.2.

Northwestern State University's request for approval to demolish the Lumber Storage Building located on the Natchitoches campus.

Board Agenda Item H.3.

University of Louisiana at Monroe's request for approval to enter into a lease with the University of Louisiana at Monroe Foundation and University of Louisiana at Monroe Alumni Association for the Laird Weems Center upon purchase.

**** Executive Session, pursuant to R.S. 42:17, may be required.**

Board Agenda Item H.4.

University of Louisiana at Monroe's request for approval of the Board of Supervisors for the University of Louisiana System for the execution of supplements to the Ground and Buildings Lease Agreement and the Agreement to Lease with Option to Purchase between the Board, on behalf of the University, and the University of Louisiana at Monroe Facilities, Inc., in connection with the Brown Stadium and parking renovation project.

D. Discussion/Action:

Board Agenda Item H.5.

University of Louisiana at Monroe's request for approval of the Board of Supervisors for the University of Louisiana System for the execution of a Ground Lease Agreement between the Board, acting on behalf of the University, and the Harvey W. Peters Research Foundation, in connection with the construction of a medical school on the University's campus.

E. Other Business

F. Adjournment

**BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM**

FACILITIES PLANNING COMMITTEE

June 21, 2018

- Item H.1.** Louisiana Tech University's request for approval to purchase a former drive-in bank and land site, on behalf of the University, from the Louisiana Tech University Foundation.

EXECUTIVE SUMMARY

The University is requesting approval to purchase a former drive-in bank and land site from the Foundation. The Louisiana Tech University Foundation has acquired a parcel of land located at 818 West California Avenue that was the former site of a drive-in bank. The parcel adjoins the campus on two sides and has approximately 34,000 square feet with 2,231 square feet of improvements. The parcel has been appraised with a market value of \$310,000 and has a clean phase 1 environmental assessment. The building can be easily modified for office space and has parking adjacent to University parking. The cost to the University is \$310,000.

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 Louisiana Tech University's request for approval to purchase a former drive-in bank and land site, on behalf of the University, from the Louisiana Tech University Foundation.*

***BE IT FURTHER RESOLVED,** that the President of the University or his or her designee be authorized to execute an Act of Sale on behalf of Louisiana Tech University.*

***BE IT FURTHER RESOLVED,** that Louisiana Tech University shall obtain final approvals from UL System staff, legal counsel, and all other appropriate agencies/parties, of processes, documents and administrative requirements.*

***AND FURTHER,** that Louisiana Tech University will provide System office with copies of all final executed documents for Board files.*



H 1

LOUISIANA TECH UNIVERSITY

OFFICE OF THE PRESIDENT

May 18, 2018

RECEIVED

MAY 30 2018

UNIVERSITY OF
LOUISIANA SYSTEM

LADIES AND GENTLEMEN OF THE BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM:

The Louisiana Tech University Foundation has acquired a parcel of land that was a former drive-in bank located at 818 West California Avenue. This parcel is adjacent to University property and with minor renovations can be used for office space and parking. The site contains approximately 34,000 square feet and has 2,231 square feet of improvements.

An MAI appraisal commissioned by the University determined that the parcel has a market value of \$310,000. A Phase 1 Environmental assessment reports no recognizable hazards. Attached is a site survey prepared for the University.

Louisiana Tech University is requesting permission to purchase this parcel utilizing funds from previous property exchanges. The University's request is to purchase this parcel with improvements subject to final review and approval by Board Staff and Legal Counsel of all documents required for administrative review and purchase. The University further requests that the President of Louisiana Tech is authorized to execute said documents on behalf of the Board of Supervisors necessary to complete the exchange.

Sincerely,

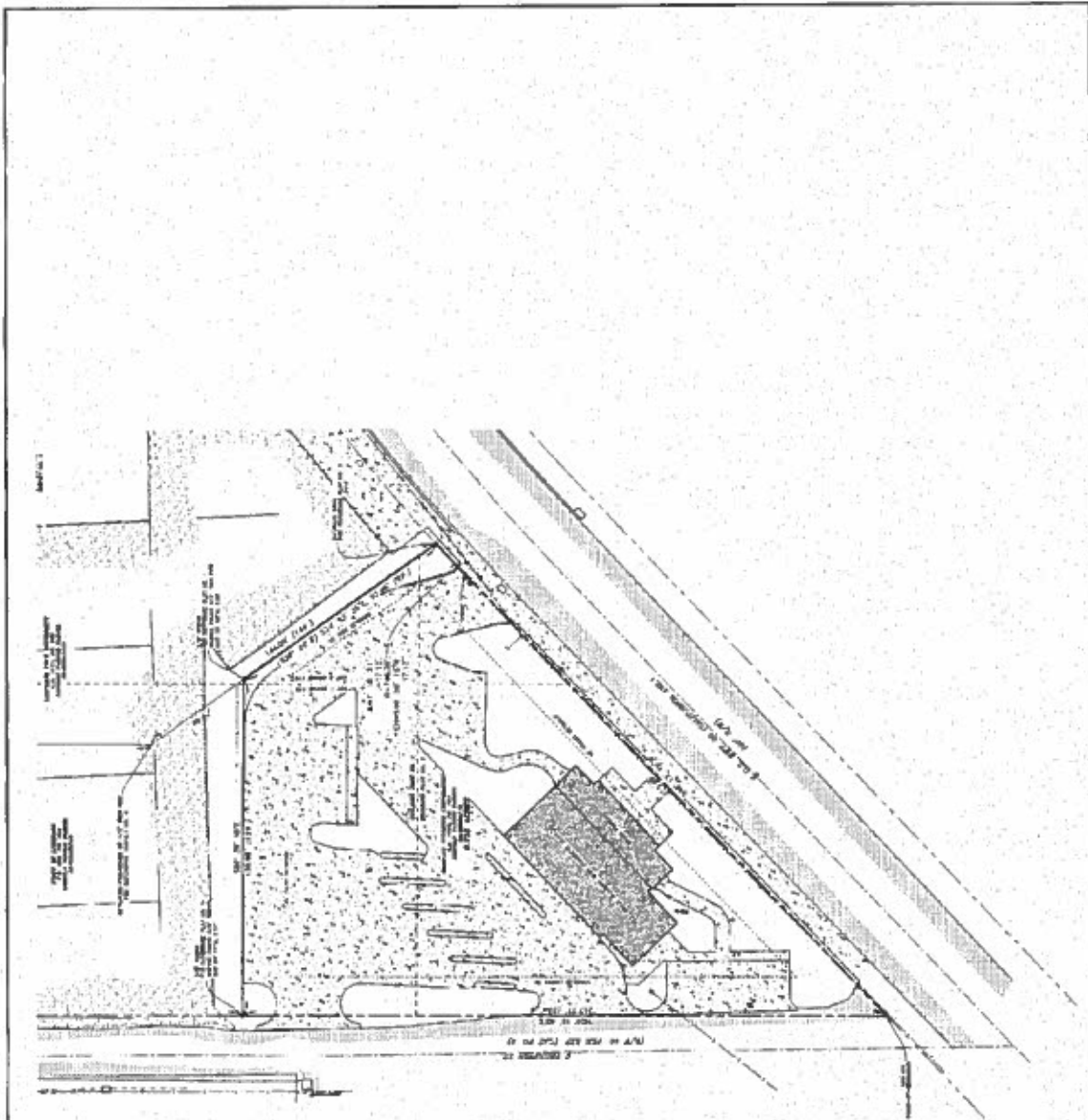
A handwritten signature in blue ink that reads "Leslie K. Guice".

Leslie K. Guice
President

A MEMBER OF THE UNIVERSITY OF LOUISIANA SYSTEM

P.O. BOX 3168 • RUSTON, LA 71272-0001 • TEL: (318) 257-3785 • FAX: (318) 257-2928

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GENERAL NOTES
 1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE UNIFORM CODES AND SPECIFICATIONS.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
 3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.
 4. ALL UTILITIES SHALL BE PROTECTED AND DEEPENED AS NECESSARY TO ACCOMMODATE THE PROPOSED CONSTRUCTION.
 5. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES.
 6. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.
 7. THE CONTRACTOR SHALL MAINTAIN A SAFE WORKING ENVIRONMENT AT ALL TIMES.
 8. ALL CONSTRUCTION SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
 9. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES.
 10. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT.

RILEY COMPANY
 ENGINEERS & ARCHITECTS
 1717 BROADWAY, NEW YORK, N. Y. 10014
 TEL. BR 5-6600
 FAX BR 5-6600

SCALE: 1" = 20'-0"
 NORTH

NO.	DESCRIPTION
1	EXISTING UTILITIES
2	PROPOSED CONSTRUCTION
3	PROPOSED PARKING
4	PROPOSED DRIVEWAY
5	PROPOSED DRIVE



SUBJECT PROPERTY PHOTOGRAPHS



1. VIEW OF THE SOUTHEAST ELEVATION OF THE BUILDING.
DATE TAKEN: April 15, 2018



2. VIEW OF THE SOUTHWEST AND SOUTHEAST ELEVATIONS OF THE BUILDING.
DATE TAKEN: April 15, 2018



Ison Ave

26183099302
Diocese of Alexandria

26183099308
Acquinas Roman Catholic Church

Carey Ave

26183100899
Catholic Dioc.

Thornton St

26183092P03
STATE OF LOUISIANA (TECH)

26183092123
LOUISIANA TECH UNIVERSITY

26183092119
Marbury Building Corporation

Weather Ave

26183107007
Kelly Travis D

26183092AC2
University of LA System &

**BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM
FACILITIES PLANNING COMMITTEE**

June 21, 2018

Item H.2. Northwestern State University's request for approval to demolish the Lumber Storage Building located on the Natchitoches campus.

EXECUTIVE SUMMARY

The University is requesting Board approval to demolish the Lumber Storage Building located on the Natchitoches campus. The building sits in the pathway of a new parking project. A new Lumber Storage Building will be built by the Physical Plant staff.

Please refer to the attached summary and photos describing and depicting this building.

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 Northwestern State University's request for approval to demolish the Lumber Storage Building located on the Natchitoches campus.*

***AND FURTHER,** that ULS staff and legal counsel ensure that all documents conform to statutory and administrative requirements.*



May 21, 2018

RECEIVED

JUN 01 2018

UNIVERSITY OF
LOUISIANA SYSTEM

Dr. Jim Henderson, President
University of Louisiana System
1201 North Third Street, 7-300
Baton Rouge, LA 70802

Re: Demolition of Lumber Storage Building – Natchitoches Campus

Dear Dr. Henderson:

Northwestern State University is requesting permission to place the *Demolition of the Lumber Storage Building* on the Natchitoches Campus, on the agenda for approval at the June 2018 Board of Supervisors meeting.

Thank you for your consideration.

Sincerely,

Dr. Chris Maggio
President



**Northwestern State
University of Louisiana**
Natchitoches, LA 71457
Office of Physical Plant

Telephone (318) 357-5581

Fax (318) 357-5127

Planning
Construction
Maintenance

May 17, 2018

Dr. Chris Maggio
Northwestern State University
223 Caspari Hall
Natchitoches, La. 71497

Re: Demolition of Lumber Storage Building- Natchitoches Campus

Dr. Maggio:

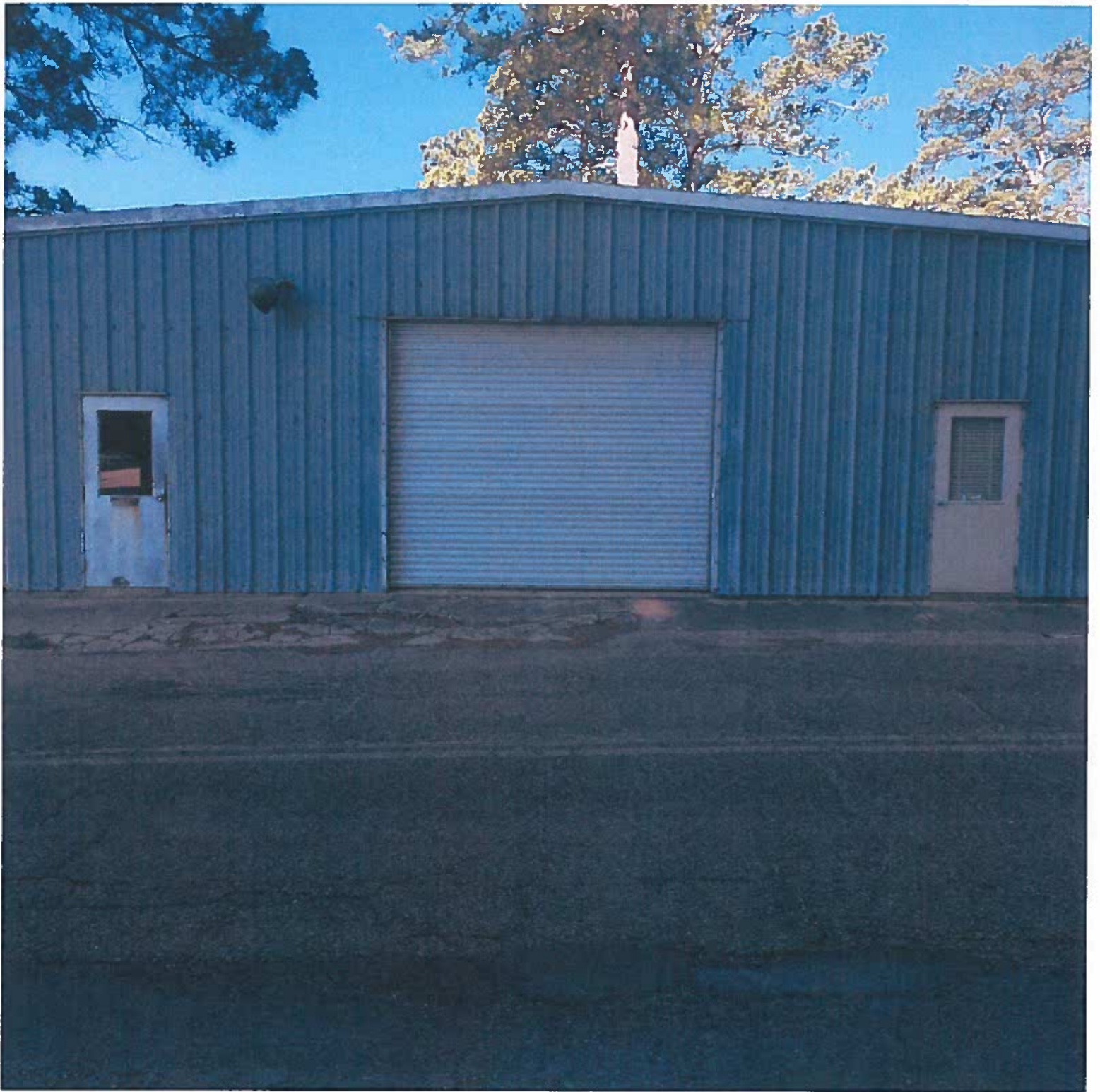
The Physical Plant is requesting permission to demolish the Lumber Storage Building. With Caspari Street and parking lot project by Turpin Stadium the building sits in the pathway of the new course of the road.

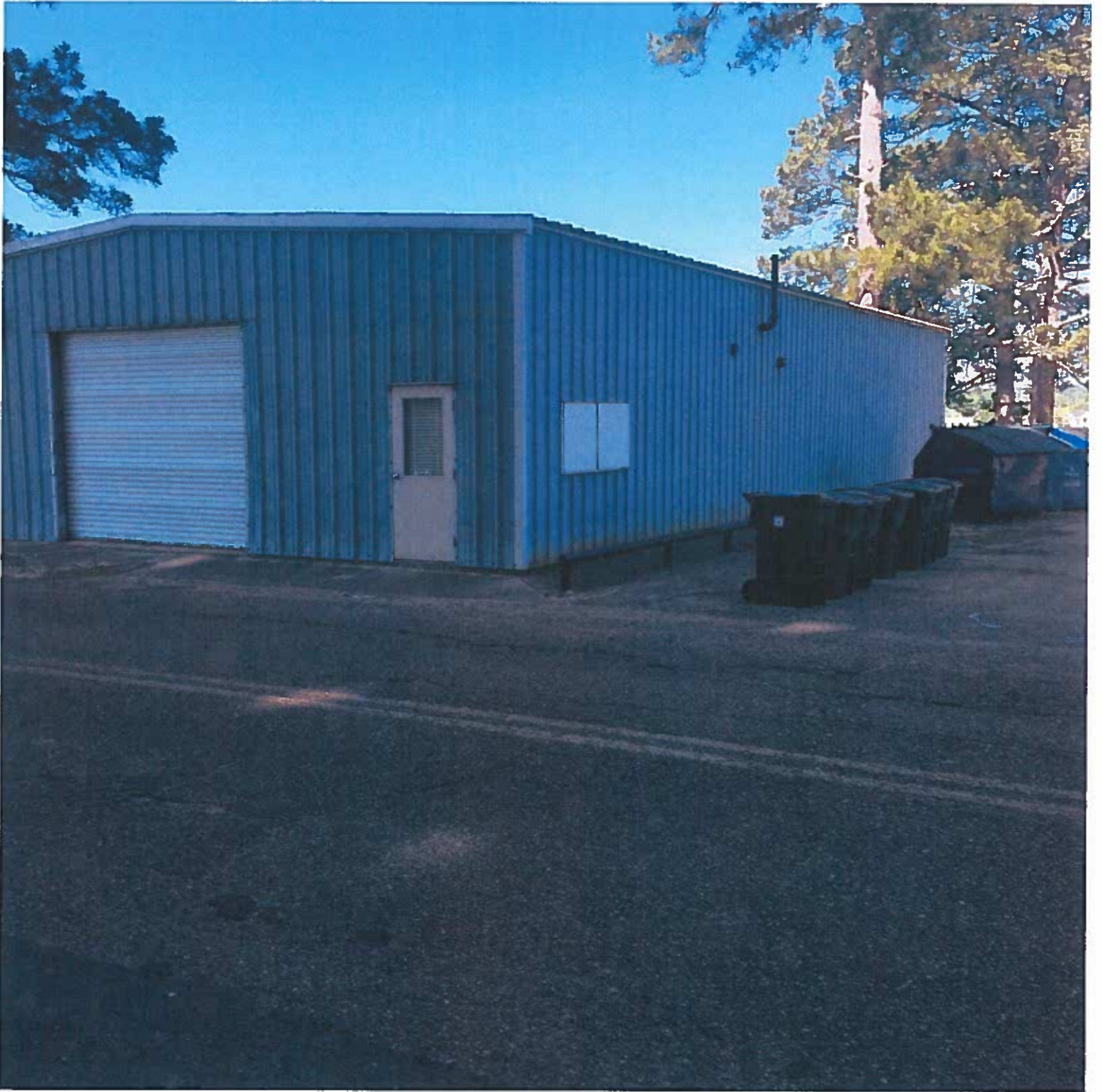
A new lumber Storage building will be built by the Physical Plant. This is part of a master plan to move all trades down by the Physical Plant area.

The cost of demolition is \$4,800. The building is asbestos free as per our EHS officer.

Respectfully yours,

Dale R Wohletz
Physical Plant Director





**BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM**

FACILITIES PLANNING COMMITTEE

June 21, 2018

- Item H.3.** University of Louisiana at Monroe's request for approval to enter into a lease with the University of Louisiana at Monroe Foundation and University of Louisiana at Monroe Alumni Association for the Laird Weems Center upon purchase.

EXECUTIVE SUMMARY

The University is requesting approval to enter into a lease with the ULM Foundation and Alumni Association for the Laird Weems Center upon completion and purchase of the facility. The University currently owns the 2.019-acre tract of land upon which the Laird Weems Center sits. Upon substantial completion, the University will purchase the building, as approved by the Board on October 26, 2017, and then lease the building back to the Foundation and Alumni Association.

The lease will begin on July 1, 2018 and will terminate on June 30, 2019. This lease agreement shall automatically renew each year on July 1 for no more than fifty additional years. The lessees shall pay \$1.00 per year. A draft lease agreement is attached and contains all other stipulations and responsibilities of the lease.

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 Monroe's request for approval to enter into a lease with the University of Louisiana at Monroe Foundation and University of Louisiana at Monroe Alumni Association for the Laird Weems Center upon purchase.*

***BE IT FURTHER RESOLVED,** that the University of Louisiana at Monroe 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.*

***BE IT FURTHER RESOLVED,** that the President of University of Louisiana at Monroe and his or her designee is hereby designated and authorized to execute any and all documents associated with said lease.*

***AND FURTHER,** that the University will provide the System office with copies of all final executed documents for Board files.*

University of
LOUISIANA
Monroe

Office of the President

700 University Avenue • Monroe, LA 71209-3000

Phone: 318.342.1010 • Fax: 318.342.1019

H3

May 22, 2018

Dr. James B. Henderson, President
University of Louisiana System
1201 North Third St., Suite 7-300
Baton Rouge, LA 70802

RECEIVED

MAY 31 2018

UNIVERSITY OF
LOUISIANA SYSTEM

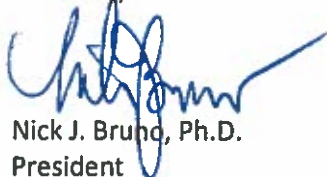
Dear Dr. Henderson:

On April 20, 2017, the Board of Supervisors of the University of Louisiana System considered and approved our request to enter into a Ground Lease Agreement with ULM Foundation to construct a new Foundation and Alumni Building and to purchase the improvements back from the Foundation. On October 26, 2017, the Board of Supervisors for the University of Louisiana System approved our request to name the new Foundation and Alumni Building the "Laird Weems Center". I am proud to report that the construction will be complete in June at which time the Ground Lease Agreement will expire and the University will purchase the facility.

I respectfully request that the Board of Supervisors of the University of Louisiana System consider and approve the long-term lease between the State of Louisiana / Board of Supervisors for University of Louisiana System as lessor and the University of Louisiana Monroe Foundation and University of Louisiana Monroe Alumni Association (lessees) for use of the facility.

Thank you for your consideration of this request. Should you have any questions or need further information, please contact me at 318-342-1010 or by email at bruno@ulm.edu.

Sincerely,



Nick J. Bruno, Ph.D.
President

LEASING AGREEMENT

DATE: July 1, 2018

Lessor. The Lessor is State of Louisiana / Board of Supervisors for University of Louisiana System.

Lessee. The Lessees are University of Louisiana Monroe Foundation and University of Louisiana Monroe Alumni Association

Lessor leases to Lessees, and Lessees lease from Lessor, the "Property" legally described as follows:

2.019 Acre± Tract Section 40, T18N, R4E
Land District North of Red River Ouachita Parish, Louisiana
L & A, Inc. Project No. 16S062.00

LEGAL DESCRIPTION

A certain tract or parcel of land situated in Lot 1, Square 2, of Edgewater Gardens Subdivision, as per plat filed in Plat Book 4, Page 9 of the records of Ouachita Parish, Louisiana, and being more particularly described as follows:

Commence at a found 3/ 4" iron pipe at the northeast corner of Lot 1, Square 2 of Edgewater Gardens Subdivision, as per plat filed in Plat Book 4, Page 9 of the records of Ouachita Parish, Louisiana, and the **POINT OF BEGINNING**; proceed South 27°46'00" West along the east line of said Lot 1, a distance of 406.00 feet to found 5/8" rebar on the high bank of Bayou DeSiard; thence proceed North 64°55'39" West along the high bank of Bayou DeSiard, a distance of 170.19 feet to the east right-of-way line of Warhawk Way, as per the State of Louisiana Department of Transportation & Development Office of Highways Construction Plans for State Project Number 712-05-28 & 712-05-10; thence proceed North 62°14'00" West along the east right-of-way line of Warhawk Way, a distance of 35.00 feet to a set 5/8" rebar; thence proceed North 27°46'00" East along the east right-of-way line of Warhawk Way, a distance of 44.00 feet to a set 5/8" rebar; thence proceed North 01°12'06" East along the east right-of-way line of Warhawk Way, a distance of 55.90 feet to a set 5/8" rebar; thence proceed North 27°46'00" East along the east right-of-way line of Warhawk Way, a distance of 207.45 feet to a set 5/8" rebar on the north line of said Lot 1 and the south right-of-way line of Bon Aire Drive (60' R.O.W.); thence proceed in a northeasterly direction along the north line of said Lot 1, the south right--of-way line of Bon Aire Drive and a non-tangent curve to the right, an arc distance of 208.44 feet (Radius=170.00 feet, Chord= North 82°38'30" East -- 195.62 feet) to a set chiseled "X"; thence proceed South 62°14'00" East along the north line of said Lot 1 and the south right-of-way line of Bon Aire Drive, a distance of 70.00 feet to the **POINT OF BEGINNING**, containing 2.019 acres, more or less, within the traverse, together with all land lying between the traverse and the mean low water level of Bayou DeSiard, and being subject to all easements, servitudes, and rights-of-way of record and/or of use.

This description is based on the Boundary Survey and Plat prepared by Ronald J. Riggins, II, Professional Land Surveyor, dated November 23, 2016.

1. **PROPERTY, ORIGINAL VALUE, TERM, AND USE.** The building included in this lease (hereinafter called 4400 Bon Aire), and the original value, lease term, and use thereof shall be as set forth.
2. **ANNUAL RENTAL.** The Lessees shall pay the Lessor \$1.00 per year. The lease term will begin on July 1, 2018 and will terminate on June 30, 2019. This lease agreement shall automatically renew each year on July 1 for no more than fifty additional years absent written notice by Lessees to Lessor to terminate which must be provided ninety (90) days prior to July 1 of the year of termination. Payment shall be due no later than August 1 of each year.
3. **OPERATING EXPENSES.** The Lessor will pay all utilities, maintain the parking lot, landscaping, building, furnish custodial service, etc.
4. **INSPECTION.** Lessees shall permit Lessor and its designees to inspect the building at reasonable times and intervals.
5. **TAXES.** Lessor shall pay all taxes and governmental charges imposed on property.
6. **MAINTENANCE AND REPAIRS.** Lessor shall maintain the building in good condition and shall make all necessary repairs and replacements. Title to all replacements shall vest in Lessor.

Payment. All repairs made necessary by accident shall be paid for by Lessees.

7. **RENOVATIONS AND IMPROVEMENTS.** Lessees may complete construction, renovation, and / or addition projects for this facility to improve this facility and property. Detailed plans, specifications, and as necessary construction drawings shall be approved by the Lessor prior to the Lessee beginning any construction, renovation, or addition / improvement project. All work performed by the Lessees shall fully comply with all applicable building codes, rules, laws, statutes, ordinances, etc. Title to all renovations and improvements / additions made by the Lessees shall vest in Lessor.
8. **RISKS AND INDEMNITY.** Lessees shall indemnify and hold harmless the Lessor and Lessor's agents and employees from and against any damage, loss, theft, or destruction during the lease term, and any loss, damage, injury, claim, demand, cost and expense (including legal expense) arising out of or connected with the use, operation or condition of the Building during the lease term.

Each party shall promptly notify the other of any such loss, etc., of which he has knowledge. Lessees shall be entitled to participate in the defense of any such claim or demand.

9. **USAGE.** The Building shall be used and operated only in compliance with all governmental requirements and in support of the Lessees' mission and the mission of any approved user of the Building as described herein.

10. TERMINATION.

By Lessor. The Lessor may terminate this lease at any time by providing written notice to the Lessees upon the occurrence of any of the following events of default; failure by the Lessees to pay Rental fees that are due or other sum then payable to Lessor hereunder and such failure continues for more than 10 business days thereafter in which the offices of Lessees are open for business after Lessor has issued a demand notice for payment thereof; or the failure by the Lessees to perform any other provision of this lease to be performed by Lessees after 60 days from receipt of written notice of default from Lessor, provided that in the event the default cannot be cured within such 60 days and Lessees have commenced good faith efforts to cure such default, until the expiration of such good faith efforts and the default remains uncured, or Lessees makes or suffers any voluntary or involuntary assignment of Lessees' interest in the Property other than as allowed herein, or Lessees suffers any lien attachment or levy to become attached to the Building, unless such petition, assignment, appointment, lien, attachment or levy be withdrawn or nullified in 60 days after Lessees' receiving written notice of such matter.

A termination of this Lease as to a particular Lessee shall not affect the rights of any other Lessee named herein continuing the Lease under the terms and conditions of this Lease with the Lease remaining in full force and effect as between Lessor and the remaining Lessee.

11. INSURANCE.

During the lease term, the Building shall be covered with the following insurance:

Property Insurance (Fire and extended coverage of state owned contents only) actual cash value.

Comprehensive General Liability. \$1,000,000 total claim, one incident.

- a. **Procurement and Payment.** All such insurance shall be procured and paid for by Lessees.
- b. **Other Insurance.** Lessees shall provide and pay for any other insurance or bond that may be required by any governmental authority as a condition to or in connection with Lessees' use of any Property and in turn to be reimbursed by the Lessor.
- c. **Persons Protected, Insurers.** All insurance referred to above shall protect, as their interests may appear, the Lessor, the Lessees, any other person having an interest in the Building if he/she so desires, and any person responsible for the use or operation of the Building.
- d. **Proceeds.** Any insurance proceeds received by either party for any loss or casualty that has been made good by the other shall to that extent be paid to the other, unless such other is then in default with respect to any of his obligations hereunder and fails to cure such default.

12. FORCE MAJEURE AND NO CONSEQUENTIAL DAMAGES.

Neither party shall be liable to the other party for any failure in performing any provision hereof, due to fire or other casualty, labor difficulty, governmental restriction or any cause beyond such party's control. In no event shall any restriction or any cause beyond a party's control be deemed a default under this lease. In no event shall either party be liable to the other party for any loss of profits, other consequential damages or inconvenience due to any theft, damage, loss, defect or failure of the Building or the time consumed in recovering, repairing, servicing or replacing the same, and there shall be no

abatement or apportionment of the rental during such time.

ENTIRE AGREEMENT, LAW OF AGREEMENT, ASSIGNMENT AND SUBORDINATION.

The lease constitutes the entire agreement between the parties and may not be changed except by an instrument in writing signed by the party to be charged.

This lease may not be assigned or the building subleased by Lessees without Lessor's prior written consent; provided however, that Lessees may enter into a joint use agreement ("Approved Joint Use Agreement") for the Building and Property with any IRS Section 501(c)(3) type of organization organized as a supporting organization for the University of Louisiana Monroe without Lessor's written consent.

The parties intend this agreement to be executed in, and interpreted, construed and enforced in accordance with the laws of the State of Louisiana.

IN WITNESS WHEREOF, the parties have duly executed this lease this _____ day of _____, 2018.

STATE OF LOUISIANA / BOARD OF
SUPERVISORS FOR THE UNIVERSITY OF
LOUISIANA SYSTEM

WITNESSES TO LESSOR'S SIGNATURE

BY: _____
NICK J. BRUNO, PhD

TITLE: ULM PRESIDENT

UNIVERSITY OF LOUISIANA
MONROE FOUNDATION

WITNESSES TO LESSEES' SIGNATURE

BY: _____
SUSAN HOFFMANN

TITLE: PRESIDENT

UNIVERSITY OF LOUISIANA MONROE
ALUMNI ASSOCIATION

WITNESSES TO LESSEE'S SIGNATURE

BY: _____
ADAMS ROGERS

TITLE: PRESIDENT

**BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM**

FACILITIES PLANNING COMMITTEE

June 21, 2018

- Item H.4.** **University of Louisiana at Monroe's** request for approval of the Board of Supervisors for the University of Louisiana System for the execution of supplements to the Ground and Buildings Lease Agreement and the Agreement to Lease with Option to Purchase between the Board, on behalf of the University, and the University of Louisiana at Monroe Facilities, Inc., in connection with the Brown Stadium and parking renovation project.

EXECUTIVE SUMMARY

In June of 2017, the University of Louisiana at Monroe, through the University of Louisiana at Monroe Facilities, Inc. (ULMFI), financed the renovation of Brown Stadium, the construction of a new track and soccer field, and the renovation of existing parking on the University's campus (Project). The Louisiana Community Development Authority (Authority) issued \$4,000,000 of its Revenue Bonds to finance the Project (Series 2017 Bonds).

The land and the existing improvements thereon, including the existing Brown Stadium and track, were leased to ULMFI by the Board, acting on behalf of the University, pursuant to the Ground and Buildings Lease Agreement (the "*Ground Lease*"). ULMFI will complete the Project and has leased the completed Project back to the Board pursuant to an Agreement to Lease with Option to Purchase (the "*Facilities Lease*").

The University, through ULMFI, proposes to finance additional parking lot rehabilitation for the Project through the issuance of additional bonds by the Authority in an amount not to exceed \$2,000,000. The University and ULMFI desire to expand the property description in the Lease to allow for the additional parking lot rehabilitation. The net interest cost of the transaction is not expected to exceed 5%.

Annual debt service for the Series 2017 Bonds as well as the proposed Bonds (Series 2018 Bonds) and collectively with the Series 2017 Bonds, will be secured and payable from lease payments paid by the Board, on behalf of the University, to ULMFI pursuant to the Facilities Lease, as supplemented. The payments will be derived from the revenues collected by the University from a Student Support Fee self-assessment approved by the students of the University at the April 18 and 19, 2012 election. The Student Support Fee is authorized to be collected in perpetuity in the amount of \$95 for Fall and Spring Semesters, assessed to students enrolled in four or more credit hours, and \$50 for each Summer semester, assessed to students enrolled in three or more credit hours, that is currently being levied upon students of the University and used

to support and enhance critical student support services, initiatives, programming, personnel, operations, and projects benefitting all students on the University campus.

The Board and University have not and will not pledge its full faith and credit or State appropriated funds to make any debt service payments on the Bonds. The University's land and property will not be used as security for the Bonds.

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 University of Louisiana at Monroe's request for approval of the Board of Supervisors for the University of Louisiana System for the execution of supplements to the Ground and Buildings Lease Agreement and the Agreement to Lease with Option to Purchase between the Board, on behalf of the University, and the University of Louisiana Monroe Facilities, Inc., in connection with the completion of the Project.

BE IT FURTHER RESOLVED, that the University of Louisiana at Monroe shall obtain final review from University of Louisiana System staff and legal counsel to the Board, 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 the President of the University of Louisiana at Monroe, and his or her designee, are hereby authorized and directed to execute the leases described herein and any and all documents necessary in connection with the issuance of the bonds described herein.

AND FURTHER, that the University of Louisiana at Monroe will provide the University of Louisiana System office with copies of all final executed documents for the Board's files.

University of
LOUISIANA
Monroe

H 4

Office of the President

700 University Avenue • Monroe, LA 71209-3000
Phone: 318.342.1010 • Fax: 318.342.1019

May 30, 2018

RECEIVED

MAY 31 2018

**UNIVERSITY OF
LOUISIANA SYSTEM**

Dr. James B. Henderson
University of Louisiana System
1201 North Third Street, Suite 7-300
Baton Rouge, LA 70802

RE: University of Louisiana at Monroe (ULM)
Request to Approve Ground Lease for Malone Stadium Parking Lot
June 21, 2018 ULS Board Meeting

Dear Dr. Henderson,

The University of Louisiana at Monroe is requesting approval to enter into a ground lease agreement pursuant to La. R.S. 17:3361 through 17:3365 with the ULM Facilities Corporation in order to construct a new parking lot at Malone Stadium. Enclosed is an executive summary and resolution for the Board to approve.

The Malone Stadium parking lot improvement project is a part of and is contiguous to the Brown Stadium parking lot project that was approved during the April 2017 board meeting.

Should you have any questions or need further information please contact Michael Davis, ULM Director of Facilities. Mr. Davis may be reached by phone at 318-342-5171 or by email at mdavis@ulm.edu. Thank you for your consideration of this request.

Sincerely,



Nick J. Bruno, Ph.D.
President

cc: Dr. William Graves, ULM Chief Business Officer
Michael Davis, ULM Facilities Planning Officer
Bruce Janet, UL System Director of Internal and External Audit

BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

The following resolution was offered upon motion by _____:

RESOLUTION

A RESOLUTION APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF A FIRST SUPPLEMENTAL AGREEMENT TO LEASE WITH OPTION TO PURCHASE AND A FIRST SUPPLEMENTAL GROUND AND BUILDINGS LEASE AGREEMENT IN CONNECTION WITH THE LEASE AND LEASE BACK OF PORTIONS OF THE CAMPUS OF THE UNIVERSITY OF LOUISIANA AT MONROE TO UNIVERSITY OF LOUISIANA MONROE FACILITIES, INC. PROVIDING FOR COMPLETION OF THE RENOVATION, REHABILITATION, AND CONSTRUCTION OF IMPROVEMENTS TO BROWN STADIUM AND ADJACENT PARKING; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Board of Supervisors for the University of Louisiana System (the “*Board*”) will, pursuant to La. R.S. 17:3361 through 17:3365 (the “*Act*”), and other constitutional and statutory authority supplemental thereto, lease portions of the campus of University of Louisiana at Monroe (the “*University*”) to University of Louisiana Monroe Facilities, Inc. (the “*Corporation*”), in order to enable the Corporation to develop, construct, and renovate campus facilities;

WHEREAS, the Board previously approved, authorized and executed of (a) a Ground and Buildings Lease Agreement by and between the Board and the Corporation (the “*Series 2017 Ground Lease*”) and (b) an Agreement to Lease with Option to Purchase (the “*Series 2017 Facilities Lease*” and, together with the Series 2017 Ground Lease, the “*Series 2017 Leases*”), both dated as of June 1, 2017 relative to the lease and lease-back of a portion of the University’s campus to the Corporation for the purpose of financing the renovation, rehabilitation and construction of improvements to Brown Stadium and parking adjacent thereto on the main campus of the University, as further described on Exhibit A to the Series 2017 Facilities Lease (the “*Project*”);

WHEREAS, the Louisiana Local Government Environmental Facilities and Community Development Authority (the “*Authority*”), issued its \$4,000,000 Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project) Series 2017 (the “*Series 2017 Bonds*”) for the purpose of financing the Project;

WHEREAS, the Corporation has requested that the Authority issue its not to exceed \$2,000,000 Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project), taxable or tax-exempt, in one or more series (the “*Series 2018 Bonds*”) to complete financing of the Project;

WHEREAS, the Corporation also desires to expand the description of the property in the Lease to include additional parking lot rehabilitation;

WHEREAS, in connection with the issuance of the Series 2018 Bonds and the expansion of the property description, it is necessary to enter a First Supplemental Ground and Buildings Lease Agreement by and between the Board and the Corporation (the “*Supplemental Ground Lease*”), supplementing and amending the Existing Ground Lease and a First Supplemental Agreement to Lease with Option to Purchase Lease by and between the Corporation and the Board (the “*Supplemental Facilities Lease*”),

supplementing and amending the Existing Facilities Lease to incorporate references to the Series 2018 Bonds and the additional property; and

WHEREAS, the Board now desires to authorize the execution of the Supplemental Ground Lease and the Supplemental Facilities Lease in connection therewith.

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

SECTION 1. The Supplemental Ground Lease and the Supplemental Facilities Lease, each substantially in the forms attached hereto as Exhibit A and Exhibit B, respectively, are hereby approved, subject to such changes as may be approved by counsel to the Board.

SECTION 2. The Chairman, Vice Chairman, Secretary of the Board, the System President, or the President of the University shall be authorized to execute the Supplemental Ground Lease, the Supplemental Facilities Lease, attached hereto as Exhibit A and Exhibit B, respectively, and any certificates, documents, agreements, or other items necessary in connection with the issuance of the Series 2018 Bonds, subject to approval by counsel to the Board.

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SECTION 3. This resolution shall take effect immediately.

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 21st day of June, 2018.

(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

[SEAL]

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Assistant to the Board of 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 21, 2018 captioned as follows:

A RESOLUTION APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF A FIRST SUPPLEMENTAL AGREEMENT TO LEASE WITH OPTION TO PURCHASE AND A FIRST SUPPLEMENTAL GROUND AND BUILDINGS LEASE AGREEMENT IN CONNECTION WITH THE LEASE AND LEASE BACK OF PORTIONS OF THE CAMPUS OF THE UNIVERSITY OF LOUISIANA AT MONROE TO UNIVERSITY OF LOUISIANA MONROE FACILITIES, INC. PROVIDING FOR COMPLETION OF THE RENOVATION, REHABILITATION, AND CONSTRUCTION OF IMPROVEMENTS TO BROWN STADIUM AND ADJACENT PARKING; 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 _____, 2018.

Name: Carol Slaght
Title: Assistant to the Board

[SEAL]

EXHIBIT A

FORM OF SUPPLEMENTAL GROUND LEASE

EXHIBIT B

FORM OF SUPPLEMENTAL FACILITIES LEASE

FORM OF
FIRST SUPPLEMENTAL GROUND AND BUILDINGS LEASE AGREEMENT

by and between

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

and

UNIVERSITY LOUISIANA MONROE FACILITIES, INC.
(as Lessee)

Dated as of _____ 1, 2018

in connection with:

\$4,000,000
Louisiana Local Government Environmental Facilities and
Community Development Authority Revenue Bonds
(University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project)
Series 2017

and

\$ _____
Louisiana Local Government Environmental Facilities and
Community Development Authority Revenue Bonds
(University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project)
Series 2018

FIRST SUPPLEMENTAL
GROUND AND BUILDINGS LEASE AGREEMENT

This FIRST SUPPLEMENTAL GROUND AND BUILDINGS LEASE AGREEMENT (together with any amendment hereto or supplement hereof, the "*Supplemental Ground Lease*") dated as of _____ 1, 2018, is entered into by and between the BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM, a public constitutional corporation organized and existing under the laws of the State of Louisiana (the "*Board*"), represented herein by the President of the University of Louisiana at Monroe and Board Representative, Nick J. Bruno, and UNIVERSITY OF LOUISIANA MONROE FACILITIES, INC., a Louisiana nonprofit corporation represented herein by its Chairman of the Board of Directors, R. Scott McDonald, (the "*Corporation*") and supplements that certain Ground and Buildings Lease Agreement dated as of June 1, 2017 between the Board and the Corporation (the "*Original Ground Lease*").

WITNESSETH:

WHEREAS, the Board is a public constitutional corporation organized and existing under the laws of the State of Louisiana and the University of Louisiana at Monroe (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.*), to acquire, construct, develop, manage, lease as lessor or lessee, mortgage and/or convey facilities on the campus of the University;

WHEREAS, pursuant to La. R.S. 17:3361 through 17:3365, the Board is authorized to lease to a nonprofit corporation, such as the Corporation, any portion of the campus of the University or other immovable property under its supervision and management;

WHEREAS, in order to further the functions of the Board, the Corporation is renovating, rehabilitating, and constructing, or causing to be renovated, rehabilitated, and constructed, improvements to Brown Stadium and parking adjacent thereto (the "*Facilities*") in accordance with the Plans and Specifications (as defined in the Original Ground Lease) on the Land (as defined herein), and the Corporation has leased the Facilities to the Board pursuant to that certain Agreement to Lease with Option to Purchase (the "*Original Facilities Lease*") by and between the Board and the Corporation dated as of June 1, 2017, as supplemented by the First Supplemental Agreement to Lease with Option to Purchase dated as of even date hereof (the "*Supplemental Facilities Lease*" and, together with the Original Facilities Lease, the "*Facilities Lease*");

WHEREAS, the Board, with and on behalf of the University, owns the ground on which the Corporation is constructing and renovating the Facilities;

WHEREAS, pursuant to a Trust Indenture dated as of June 1, 2017 (the "*Original Indenture*"), between Louisiana Local Government Environmental Facilities and Community Development Authority (the "*Authority*") and Regions Bank, as trustee (the "*Trustee*"), the Authority has issued \$4,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project) Series 2017 (the "*Series 2017 Bonds*"), to fund a loan to the Corporation pursuant to a Loan and Assignment Agreement dated as of June 1, 2017 between the Authority and the Corporation (the "*Original Agreement*");

WHEREAS, the Corporation is utilizing the proceeds of the loan made pursuant to the Original Agreement to finance the renovation, rehabilitation, and construction of the Facilities on the Land;

WHEREAS, in order to secure repayment of the Series 2017 Bonds the Corporation has assigned to the Trustee the Corporation's interest in the Facilities obtained under the Ground Lease pursuant to an Assignment of Agreements and Documents by the Corporation in favor of the Trustee dated as of June 1, 2017 (the "*Original Assignment*"); and

WHEREAS, the Corporation has requested that Authority issue its not to exceed \$2,000,000 Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project), taxable or tax-exempt, in one or more series (the "*Series 2018 Bonds*") to complete financing of the Project;

WHEREAS, the Board and the Corporation now desire to enter into this Supplemental Ground Lease in order to provide for completion of the construction of the Facilities by the Corporation by including references to the Series 2018 Bonds.

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

Section 1. Relation to Original Ground Lease; Definitions. This Supplemental Ground Lease is supplemental to, and constitutes an integral part of the Original Ground Lease. Except as supplemented or amended by this Supplemental Ground Lease, the provisions of the Original Ground Lease are in all respects ratified and confirmed and shall remain in full force and effect. Unless the context otherwise requires, the terms defined in Article II of the Original Ground Lease shall have the same meanings in this Supplemental Ground Lease.

Section 2. Amendment to Article II of the Original Ground Lease. Article II of the Original Ground Lease is hereby amended as follows:

(1) The following definitions included in the Original Ground Lease are hereby amended and restated in their entirety:

"*Agreement*" shall mean the Original Agreement, as supplemented and amended by the Supplemental Agreement.

"*Assignment*" means the Assignment of Agreements and Documents by the Corporation in favor of the Trustee dated as of June 1, 2017, as supplemented by the First Supplemental Assignment of Agreements and Documents dated as of _____, 1, 2018, together with any amendments or supplements thereto or thereof as permitted thereunder.

"*Bond*" or "*Bonds*" means, collectively, the Series 2017 Bonds, the Series 2018 Bonds, and any Additional Bonds or Refunding Bonds issued pursuant to a supplemental Indenture as authorized by the Indenture.

"*Facilities Lease*" means the Original Facilities Lease, as supplemented and amended by the Supplemental Facilities Lease, and any amendment or supplement thereto entered into from time to time in accordance with the terms thereof..

"*Ground Lease*" means the Original Ground Lease, as supplemented and amended by the Supplemental Ground Lease, and any amendment or supplement thereto entered into from time to time in accordance with the terms thereof.

“Indenture” means the Series 2017 Indenture as supplemented by the Supplemental Indenture, as the same may be supplemented from time to time.”

(2) The following definitions are hereby added to Section 1 of the Original Ground Lease in the appropriate alphabetical order:

“Original Agreement” means that certain Loan and Assignment Agreement dated as of June 1, 2017 between the Authority and the Corporation, and any amendment or supplement hereto entered into from time to time in accordance with the terms thereof.

“Original Facilities Lease” shall mean the Agreement to Lease with Option to Purchase dated as of June 1, 2017 by and between the Corporation and the Board, including any Exhibits thereto.”

“Original Ground Lease” shall mean the Ground and Buildings Lease dated as of June 1, 2017 by and between the Board and the Corporation, including the exhibits attached thereto, and any amendment or supplement thereto, dated as of even date herewith which, among other things, obligates the Corporation to renovate, rehabilitate, and construct or cause the renovation, rehabilitation, or construction of the Facilities on the Land and sets forth the terms and conditions pursuant to which the construction will occur.”

“Original Indenture” means the Trust Indenture dated as of June 1, 2017 between the Authority and the Trustee, pursuant to which the Series 2017 Bonds have been issued and are secured, as the same may be supplemented and amended from time to time.”

“Series 2018 Bonds” means the \$ _____ Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project) Series 2018, and such bonds issued in exchange for those issued pursuant to the Indenture, or in replacement for those issued pursuant to the Indenture, which bonds have been mutilated, destroyed, lost, or stolen.

“Supplemental Agreement” means the First Supplemental Loan and Assignment Agreement dated as of _____ 1, 2018 between the Authority and the Corporation, and any amendment or supplement hereto entered into from time to time in accordance with the terms thereof.”

“Supplemental Indenture” means the First Supplemental Trust Indenture dated as of _____ 1, 2018 between the Authority and the Trustee, pursuant to which the Series 2018 Bonds have been issued and are secured, as the same may be supplemented from time to time.”

“Supplemental Facilities Lease” means the First Supplemental Agreement to Lease with Option to Purchase.”

“Supplemental Ground Lease” means the First Supplemental Ground and Buildings Lease Agreement dated as of _____, 2018.”

Section 3. Amendment to Exhibit A of the Original Ground Lease. Exhibit A of the Original Ground Lease is hereby amended to read in its entirety as follows:

“EXHIBIT A
PROPERTY DESCRIPTION

[property description to come] ”

Section 4. Severability. If any provisions of this Supplemental Ground Lease shall be invalid inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable, to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or Sections contained in this Supplemental Ground Lease shall not affect the remaining portions of this Supplemental Ground Lease, or any part thereof.

Section 5. Execution. This Supplemental Ground Lease may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which together shall constitute one and the same Supplemental Ground Lease.

Section 6. Law Governing. This Supplemental Ground Lease is made in the State of Louisiana under the Constitution and laws of the State of Louisiana and is to be governed by the laws of the State of Louisiana.

Section 7. Amendments. This Ground Lease may be amended only as permitted herein and in the Indenture. The Board and the Corporation agree to execute in recordable form a memorandum of this Facilities Lease in the form of Exhibit B attached hereto to be filed for record in Ouachita Parish, Louisiana.

Section 8. Recording. A memorandum of the Original Ground Lease is on file in the public records of the Parish of Ouachita at [_____] and a memorandum of this Supplemental Ground Lease, in the form attached hereto as Exhibit A, shall be recorded in the public records of the Parish of Ouachita.

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IN WITNESS WHEREOF, the undersigned representative has signed this Supplemental Ground Lease on behalf of the Board of Supervisors for the University of Louisiana System on the ___ day of _____, 2018.

WITNESSES:

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

Print Name: _____

Print Name: _____

By: _____
Nick J. Bruno, President
University of Louisiana at Monroe
Board Representative

IN WITNESS WHEREOF, the undersigned representative has signed this Supplemental Ground Lease on behalf of University of Louisiana Monroe Facilities, Inc., on the ___ day of _____, 2017.

WITNESSES:

UNIVERSITY OF LOUISIANA MONROE
FACILITIES, INC.

Print Name: _____

Print Name: _____

By: _____
R. Scott McDonald, Chairman

STATE OF LOUISIANA

PARISH OF OUACHITA

BE IT KNOWN, that on this ____ day of _____, 2018, before me, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared:

NICK J. BRUNO

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 duly appointed 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.

WITNESSES:

Print Name: _____

Nick J. Bruno, President
University of Louisiana at Monroe
Authorized Representative

Print Name: _____

NOTARY PUBLIC

Printed Name: _____

Notary Identification Number: _____

Lifetime Commission

STATE OF LOUISIANA

PARISH OF OUACHITA

BE IT KNOWN, that on this ____ day of _____, 2018, before me, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared:

R. SCOTT MCDONALD

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 University of Louisiana Monroe 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.

WITNESSES:

Print Name: _____

R. Scott McDonald, Chairman

Print Name: _____

NOTARY PUBLIC

Printed Name: _____

Notary Identification Number: _____

Lifetime Commission

EXHIBIT A
FORM OF MEMORANDUM OF
SUPPLEMENTAL GROUND LEASE

FORM OF
FIRST SUPPLEMENTAL
AGREEMENT TO LEASE WITH OPTION TO PURCHASE

by and between

UNIVERSITY OF LOUISIANA MONROE FACILITIES, INC.
(as Lessor)

and

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

Dated as of _____ 1, 2018

in connection with:

\$4,000,000
Louisiana Local Government Environmental Facilities and
Community Development Authority Revenue Bonds
(University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project)
Series 2017

and

\$ _____
Louisiana Local Government Environmental Facilities and
Community Development Authority Revenue Bonds
(University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project)
Series 2018

FIRST SUPPLEMENTAL AGREEMENT TO LEASE WITH OPTION TO PURCHASE

This FIRST SUPPLEMENTAL AGREEMENT TO LEASE WITH OPTION TO PURCHASE (together with any amendment hereto or supplement hereof, the "*Supplemental Facilities Lease*") dated as of _____ 1, 2018, is entered into by and between UNIVERSITY OF LOUISIANA MONROE FACILITIES, INC., a Louisiana nonprofit corporation represented herein by its Chairman, R. Scott McDonald (the "*Corporation*") and 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, represented herein by the President of the University of Louisiana at Monroe and Board Representative, Nick J. Bruno, acting herein on behalf of the University of Louisiana at Monroe, Louisiana (the "*University*") and supplements that certain Agreement to Lease with Option to Purchase dated as of June 1, 2017 between the Corporation and the Board (the "*Original Facilities Lease*").

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 Board owns, or has under its supervision and management, the ground on which the University's proposed additions and improvements to Brown Stadium and adjacent parking are to be located;

WHEREAS, the Corporation is a private nonprofit corporation organized and existing under the Louisiana Nonprofit Corporation Law (La. R.S. 12:201 *et seq.*) and an organization exempt from federal income tax under Section 501(a) of the Code as an organization designated in Section 501(c)(3) of the Code, to acquire construct, develop, manage, lease as lessor or lessee, mortgage and/or convey facilities on the campus of the University;

WHEREAS, pursuant to La. R.S. 17:3361 through 17:3366, the Board is authorized to lease to a nonprofit corporation, such as the Corporation, any portion of the campus or other immovable property under the supervision and management of the Board;

WHEREAS, the Board and the Corporation have agreed to enter into a Ground and Buildings Lease Agreement dated as of June 1, 2017 (the "*Original Ground Lease*"), as amended by the First Supplement to Ground and Buildings Lease Agreement dated simultaneously herewith (the "*Supplemental Ground Lease*" and, together with the Original Ground Lease, the "*Ground Lease*") whereby the Board has leased the Land (as defined therein) to the Corporation;

WHEREAS, in order to further the functions of the Board, the Corporation is renovating, rehabilitating, and constructing or causing the renovation, rehabilitation, and construction of improvements to Brown Stadium and parking adjacent thereto (the "*Facilities*") in accordance with the Plans and Specifications (as defined in the Original Facilities Lease) on the Land (as defined in the Ground Lease), and the Corporation has leased the Property (as defined in the Original Facilities Lease) to the Board on behalf of the University and the Corporation has leased the Facilities back to the Board, as constructed;

WHEREAS, pursuant to a Trust Indenture dated as of June 1, 2017 (the "*Original Indenture*"), between Louisiana Local Government Environmental Facilities and Community Development Authority (the "*Authority*") and Regions Bank, as trustee (the "*Trustee*"), the Authority has issued \$4,000,000

Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project) Series 2017 (the “*Series 2017 Bonds*”), to fund a loan to the Corporation pursuant to a Loan and Assignment Agreement dated as of June 1, 2017 between the Authority and the Corporation (the “*Original Agreement*”);

WHEREAS, in order to secure repayment of the Series 2017 Bonds, the Corporation assigned to the Trustee the Corporation’s interest in the Facilities pursuant to an Assignment of Agreements and Documents by the Corporation in favor of the Trustee dated as of June 1, 2017 (the “*Series 2017 Assignment*”);

WHEREAS, the Corporation has requested that Authority issue its not to exceed \$2,000,000 Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project), taxable or tax-exempt, in one or more series (the “*Series 2018 Bonds*”) to complete financing of the Project;

WHEREAS, the Board and the Corporation now desire to enter into this Supplemental Facilities Lease in order to provide for completion of the construction of the Facilities by the Corporation by including references to the Series 2018 Bonds.

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

Section 1. Relation to Original Facilities Lease; Definitions. This Supplemental Facilities Lease is supplemental to, and constitutes an integral part of the Original Facilities Lease. Except as supplemented or amended by this Supplemental Facilities Lease, the provisions of the Original Facilities Lease are in all respects ratified and confirmed and shall remain in full force and effect. Unless the context otherwise requires, the terms defined in Section 1 of the Original Facilities Lease shall have the same meanings in this Supplemental Facilities Lease.

Section 2. Amendment to Section 1 of the Original Facilities Lease. Section 1 of the Original Facilities Lease is hereby amended as follows:

(1) The following definitions included in the Original Facilities Lease are hereby amended and restated in their entirety:

“*Agreement*” means the Original Agreement, as supplemented and amended by the Supplemental Agreement.”

“*Assignment*” means the Assignment of Agreements and Documents dated as of May 1, 2017 between the Corporation and the Trustee, as assignee, as supplemented by the First Supplemental Assignment of Agreements and Documents dated as of _____, 1, 2018.”

“*Bond*” or “*Bonds*” means, collectively, the Series 2017 Bonds, the Series 2018 Bonds, and any Additional Bonds or Refunding Bonds issued pursuant to a supplemental Indenture as authorized by the Indenture.”

“*Facilities*” shall mean the facilities described in Exhibit A attached hereto and to the Agreement, as amended and supplemented in accordance therewith, that are to be renovated, constructed, improved, and rehabilitated with the proceeds of the Bonds on the campus of the University.”

“*Facilities Lease*” shall mean the Original Facilities Lease, as supplemented by the Supplemental Facilities Lease, and any amendment or supplement thereto entered into from time to time in accordance with the terms thereof.

“*Ground Lease*” means the Original Ground Lease as supplemented by the Supplemental Ground Lease, as the same may be supplemented from time to time.”

“*Indenture*” means the Original Indenture as supplemented by the Supplemental Indenture, as the same may be supplemented from time to time.”

(2) The following definitions are hereby added to Section 1 of the Original Facilities Lease in the appropriate alphabetical order:

“*Original Agreement*” means that certain Loan and Assignment Agreement dated as of June 1, 2017 between the Authority and the Corporation, and any amendment or supplement hereto entered into from time to time in accordance with the terms thereof.”

“*Original Facilities Lease*” shall mean the Agreement to Lease with Option to Purchase dated as of June 1, 2017 by and between the Corporation and the Board, including any Exhibits thereto.”

“*Original Ground Lease*” shall mean the Ground and Buildings Lease dated as of June 1, 2017 by and between the Board and the Corporation, including the exhibits attached thereto, and any amendment or supplement thereto, dated as of even date herewith which, among other things, obligates the Corporation to renovate, rehabilitate, and construct or cause the renovation, rehabilitation, or construction of the Facilities on the Land and sets forth the terms and conditions pursuant to which the construction will occur.”

“*Original Indenture*” means the Trust Indenture dated as of June 1, 2017 between the Authority and the Trustee, pursuant to which the Series 2017 Bonds have been issued and are secured, as the same may be supplemented and amended from time to time.”

“*Series 2018 Bonds*” means the \$_____ Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (University of Louisiana Monroe Facilities, Inc. – Brown Stadium Project) Series 2018, and such bonds issued in exchange for those issued pursuant to the Indenture, or in replacement for those issued pursuant to the Indenture, which bonds have been mutilated, destroyed, lost, or stolen.

“*Supplemental Agreement*” means the First Supplemental Loan and Assignment Agreement dated as of _____ 1, 2018 between the Authority and the Corporation, and any amendment or supplement hereto entered into from time to time in accordance with the terms thereof.”

“*Supplemental Indenture*” means the First Supplemental Trust Indenture dated as of _____ 1, 2018 between the Authority and the Trustee, pursuant to which the Series 2018 Bonds have been issued and are secured, as the same may be supplemented from time to time.”

“*Supplemental Facilities Lease*” means the First Supplemental Agreement to Lease with Option to Purchase.”

“*Supplemental Ground Lease*” means the First Supplemental Ground and Buildings Lease Agreement dated as of _____, 2018.”

Section 3. Severability. If any provisions of this Supplemental Facilities Lease shall be invalid inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable, to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or Sections contained in this Supplemental Facilities Lease shall not affect the remaining portions of this Supplemental Facilities Lease, or any part thereof.

Section 4. Execution. This Supplemental Facilities Lease may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which together shall constitute one and the same Supplemental Facilities Lease.

Section 5. Law Governing. This Supplemental Facilities Lease is made in the State of Louisiana under the Constitution and laws of the State of Louisiana and is to be governed by the laws of the State of Louisiana.

Section 6. Amendments. This Facilities Lease may be amended only as permitted herein and in the Indenture. The Board and the Corporation agree to execute in recordable form a memorandum of this Facilities Lease in the form of Exhibit B attached hereto to be filed for record in Ouachita Parish, Louisiana.

Section 7. Recording. A memorandum of the Original Facilities Lease is on file in the public records of the Parish of Ouachita at [_____] and a memorandum of this Supplemental Facilities Lease, in the form attached hereto as Exhibit A, shall be recorded in the public records of the Parish of Ouachita.

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IN WITNESS WHEREOF, the undersigned representatives have signed this First Supplemental Agreement to Lease with Option to Purchase on behalf of the Corporation and the Board of Supervisors for the University of Louisiana System on the ____ day of _____, 2018.

UNIVERSITY OF LOUISIANA MONROE
FACILITIES, INC.

By: _____
R. Scott McDonald, Chairman

WITNESSES:

Print Name: _____

Print Name: _____

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

By: _____
Nick J. Bruno, President
University of Louisiana at Monroe
Board Representative

WITNESSES:

Print Name: _____

Print Name: _____

STATE OF LOUISIANA

PARISH OF OUACHITA

BE IT KNOWN, that on this ____ day of _____, 2018, before me, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared:

NICK J. BRUNO

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 duly appointed Board 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.

WITNESSES:

Print Name: _____

Nick J. Bruno, President
University of Louisiana at Monroe
Board Representative

Print Name: _____

NOTARY PUBLIC

Print Name: _____

Notary ID # _____

My Commission is for Life

STATE OF LOUISIANA

PARISH OF OUACHITA

BE IT KNOWN, that on this ____ day of _____, 2018, before me, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared:

R. SCOTT MCDONALD

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 the University of Louisiana Monroe 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 said instrument to be the free act and deed of the Corporation.

WITNESSES:

Print Name: _____

R. Scott McDonald, Chairman

Print Name: _____

NOTARY PUBLIC

Print Name: _____

Notary ID # _____

My Commission is for Life

EXHIBIT A
FORM OF MEMORANDUM OF
SUPPLEMENTAL FACILITIES LEASE

Discussion/Action Item

**BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM**

FACILITIES PLANNING COMMITTEE

June 21, 2018

Item H.5. University of Louisiana at Monroe's request for approval of the Board of Supervisors for the University of Louisiana System for the execution of a Ground Lease Agreement between the Board, acting on behalf of the University, and the Harvey W. Peters Research Foundation, in connection with the construction of a medical school on the University's campus.

EXECUTIVE SUMMARY

The University of Louisiana at Monroe (University) is requesting the approval of the Board of Supervisors for the University of Louisiana System (Board) for the execution of a Ground Lease Agreement (Ground Lease) between the Board, acting on behalf of the University, and the Harvey W. Peters Research Foundation, a South Dakota nonprofit corporation and a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code (Tenant), in connection with the financing and construction of a medical school on the University's campus (Project).

Pursuant to its nonprofit purposes, Tenant supports and assists Edward Via Virginia College of Osteopathic Medicine (VCOM), a nonprofit corporation and tax-exempt medical school organized and existing under laws of the Commonwealth of Virginia, whose mission is to educate and train physicians, including patient-centered physicians, through collaboration with universities to alleviate the critical shortage of physicians in rural areas of the Appalachian region and the southeastern United States. Tenant is the sole member of VCOM. The University and its leadership strive to participate in efforts to address the ongoing shortage of Louisiana primary healthcare service providers and desire to expand such efforts through participation and collaboration with an established college of medicine and desire to collaborate with VCOM for this purpose.

The proposed Project will require a lease of land on the University's campus to the Tenant pursuant to the Ground Lease. The Tenant will pursue the financing and construction of a medical school and related improvements (Facilities), which will be owned by Tenant and subleased to VCOM. Pursuant to a Ground Sublease Agreement between the Tenant and VCOM, the Tenant will sublease the land and lease the completed facilities to VCOM to operate as a branch campus of VCOM's existing medical school on the University's campus. VCOM currently operates the medical school and branches thereof in Blacksburg, Virginia; Spartanburg, South Carolina; and Auburn, Alabama.

The costs of the Project are expected to exceed \$30,000,000 and are expected to be financed by the Tenant through the issuance of revenue bonds or other financing and the proceeds received from the sale of new markets tax credits expected to be allocated to the Project. In order for the Tenant to recoup the cost of constructing and financing the Project, and in order for the Tenant to

have the opportunity to obtain long-term financing for the Project on a cost-effective basis, the base term of the Ground Lease cannot be less than sixty years. The proposed Ground Lease provides for a primary term extending through June 30, 2078 and for a potential extension of the term until June 30, 2117. In the event of an extension of the term beyond June 30, 2078, the Ground Lease will require an appraisal process subject to the input of the Board and the Tenant in order to recalculate rent for the extended term.

The annual rent will increase through July 1, 2023, when it becomes \$123,146 per year; thereafter, the rent will continue for the term of the Ground Lease subject to adjustments and increases as set forth in the Ground Lease. Additionally, supplemental to the Ground Lease, the University and VCOM will enter into a Student and Support Services Agreement which is estimated to generate in excess of \$680,000 per year for the University upon full enrollment of the first three VCOM classes.

Tenant as owner of the Facilities will be solely responsible for maintenance, repair and replacement of the Facilities during the term of the Ground Lease and, therefore, will not be obligated to create a maintenance reserve account.

The Project will be financed entirely by the Tenant and VCOM and no University funds are being committed to be used to finance the Project or to maintain the facilities.

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 Monroe's request for the execution of a Ground Lease Agreement between the Board, acting on behalf of the University, and the Harvey W. Peters Research Foundation in connection with the lease of land on the University's campus, which land is more particularly described in the Ground Lease, on Exhibit A to complete the Project described herein, and such Ground Lease Agreement is hereby expressly approved.

BE IT FURTHER RESOLVED, that the Board also hereby authorizes, approves, and consents to the execution of a Ground Sublease Agreement between the Harvey W. Peters Research Foundation and Edward Via Virginia College of Osteopathic Medicine, subleasing the land and leasing the Project to VCOM in connection with the operation of the Project by VCOM, and the Board also authorizes, approves, and consents to each and every sublease and assignment of the Ground Lease as permitted by, and in accordance with, the requirements and other provisions of, the Ground Lease.

BE IT FURTHER RESOLVED, that the University of Louisiana at Monroe shall obtain final review from University of Louisiana System staff and legal counsel to the Board, 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 the President of the University of Louisiana at Monroe, and his or her designee, are hereby authorized and directed to execute the Ground Lease as described herein and any and all documents necessary in connection with the Project described herein.

AND FURTHER, that the University of Louisiana at Monroe will provide the University of Louisiana System office with copies of all final executed documents for the Board's files.

University of
LOUISIANA
Monroe

Office of the President

700 University Avenue • Monroe, LA 71209-3000

Phone: 318.342.1010 • Fax: 318.342.1019

May 30, 2018

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

Dear Dr. Henderson:

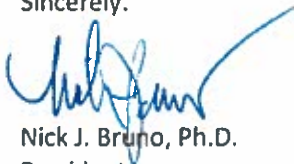
As ULM continues in its journey to serve as a site for a branch campus of an osteopathic medical school, University of La. System Board approval of key documents is herein requested. Specifically, the Board of Regents recently granted conditional Louisiana licensure to the Edward Via College of Osteopathic Medicine (VCOM), with an anticipated initial class enrollment of Fall 2021, if not earlier.

In addition to licensure, another key milestone for VCOM and ULM is the negotiation and approval of a ground lease and associated sublease of the ULM site, including a specific site for VCOM new construction and an associated parking. As such, please see the enclosed draft ground lease between ULM and the Harvey W. Peters Research Foundation (the Peters Foundation), parent company of VCOM, and the enclosed ground sublease between the Peters Foundation and Bon Aire Properties, LLC, a separate wholly-owned subsidiary of the Peters Foundation.

Of interest, please note that Mr. Matthew Kern was engaged by IberiaBank to assist them in preparation of these lease documents, and Ms. Linda Clark has reviewed these documents as ULS and ULM counsel in this regard.

I ask that the June 2018 meeting of the Board of Supervisors include an agenda item for the review and approval of these documents. If questions arise, I remain available to field such questions prior to the meeting or during the meeting.

Sincerely,



Nick J. Bruno, Ph.D.
President

Attachments

BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM

The following resolution was offered upon motion by _____:

RESOLUTION

A RESOLUTION APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A GROUND LEASE AGREEMENT WITH RESPECT TO PORTIONS OF THE CAMPUS OF THE UNIVERSITY OF LOUISIANA AT MONROE IN CONNECTION WITH THE CONSTRUCTION OF A MEDICAL SCHOOL ON THE UNIVERSITY'S CAMPUS.

WHEREAS, University of Louisiana at Monroe (the "*University*") is under the management of the Board of Supervisors for the University of Louisiana System (the "*Board*") pursuant to La. R.S. 17:3217 and is requesting the approval of the Board for the execution of a Ground Lease Agreement between the Board, acting on behalf of the University, and the Harvey W. Peters Research Foundation (the "*Tenant*") in connection with the lease of land on the University's campus to complete the Project described herein;

WHEREAS, the Tenant is a private nonprofit corporation organized and existing under the South Dakota Nonprofit Corporation Act and is a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code;

WHEREAS, pursuant to its nonprofit purposes, Tenant supports and assists Edward Via Virginia College of Osteopathic Medicine ("*VCOM*"), a nonprofit corporation and tax-exempt medical school organized and existing under the Virginia Nonstock Corporation Act, whose mission is to educate and train physicians, including patient-centered physicians, through collaboration with universities to alleviate the critical shortage of physicians in rural areas of the Appalachian region and the southeastern United States;

WHEREAS, pursuant to La. R.S. 17:3361 through 17:3366, the Board is authorized to lease to a private nonprofit corporation, such as Tenant or VCOM, any portion of the campus of the University (the "*Campus*");

WHEREAS, the University and its leadership strive to participate in efforts to address the ongoing shortage of Louisiana primary healthcare service providers and desire to expand such efforts through participation and collaboration with an established college of medicine;

WHEREAS, in order to further these public purposes of the University and the functions of the Board, the Board deems it advisable that a portion of the Campus (along with ingress and egress and servitudes for utilities) be leased to Tenant for the purpose of constructing medical school facilities thereon to be owned by Tenant and subleased by Tenant to VCOM and to constitute a branch campus of VCOM's existing medical school on the Campus;

WHEREAS, the Board and Tenant have agreed that Tenant shall construct a medical school and related improvements (the "*Facilities*") on the Land leased hereunder, and that Tenant shall further sublease such Land and Facilities to VCOM to operate the medical school thereon (the "*Permitted Use*"), as more particularly, provided in the Ground Lease), at a total project cost expected to be in excess of \$30,000,000.00;

WHEREAS, Tenant (or VCOM) will fund all costs of the project incurred by Tenant (or VCOM),

including all costs of construction of the Facilities, and all future costs of maintenance, repairs, and replacements, at no capital outlay or other costs to the University throughout the term of the Ground Lease;

WHEREAS, the parties acknowledge that the Ground Lease shall provide no rights or obligations as to the Board or the University with respect to the management, academic curriculum, policies and procedures, student services, shared services and other matters related to the operation of the medical school by VCOM in accordance with the Permitted Use, it being acknowledged that all such matters shall be governed by separate written agreement(s), if any, between the University and VCOM; and

WHEREAS, Tenant shall contract directly with Louisiana licensed architects, engineers and contractors for all the work necessary to complete the project, and Tenant will also be responsible for facilitating and overseeing the entire construction project:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System does hereby approve the University of Louisiana at Monroe's request for the execution of a Ground Lease Agreement between the Board, acting on behalf of the University, and the Harvey W. Peters Research Foundation in connection with the lease of land on the University's campus, which land is more particularly described on Exhibit A attached hereto and made a part hereof, to complete the Project described herein, and such Ground Lease Agreement is hereby expressly approved.

BE IT FURTHER RESOLVED, that the Board also hereby authorizes, approves, and consents to the execution of a Ground Sublease Agreement between the Harvey W. Peters Research Foundation and Edward Via Virginia College of Osteopathic Medicine, subleasing the land and leasing the Project to VCOM in connection with the operation of the Project by VCOM, and the Board also authorizes, approves, and consents to each and every sublease and assignment of the Ground Lease as permitted by, and in accordance with the requirements and other provisions of, the Ground Lease.

BE IT FURTHER RESOLVED, that the University of Louisiana at Monroe shall obtain final review from University of Louisiana System staff and legal counsel to the Board, 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 the President of the University of Louisiana at Monroe, and his or her designee, are hereby authorized and directed to execute the Ground Lease as described herein and any and all documents necessary in connection with the Project described herein.

AND FURTHER, that the University of Louisiana at Monroe will provide the University of Louisiana System office with copies of all final executed documents for the Board's files.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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 21st day of June, 2018.

(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

[SEAL]

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, Carol Slaght, the undersigned Assistant to the Board of 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 21, 2018 captioned as follows:

A RESOLUTION APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A GROUND LEASE AGREEMENT WITH RESPECT TO PORTIONS OF THE CAMPUS OF THE UNIVERSITY OF IN CONNECTION WITH THE CONSTRUCTION OF A MEDICAL SCHOOL ON THE UNIVERSITY'S CAMPUS.

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 June, 2018.

Name: Carol Slaght
Title: Assistant to the Board

[SEAL]

EXHIBIT A
Description of Land

Tract 1

(Land on southerly side of Bon Air Drive):

A certain tract or parcel of land situated in Lots 2, 3, & 4, Square 2, of Edgewater Gardens Subdivision, as per plat filed in Plat Book 4, Page 9 of the records of Ouachita Parish, Louisiana, and being more particularly described as follows:

Commence at a found $\frac{3}{4}$ " iron pipe on the south right-of-way line of Bon Air Drive (60 ft. right-of-way) and at the northwest corner of Lot 2, Square 2, of Edgewater Gardens Subdivision, as per plat filed in Plat Book 4, Page 9 of the records of Ouachita Parish, Louisiana, and the **POINT OF BEGINNING**; proceed South $62^{\circ}14'00''$ East along the north line of Lot 2, Square 2 of said subdivision and the south right-of-way line of Bon Air Drive, a distance of 255.67 feet to a found $\frac{1}{2}$ " iron pipe at the northeast corner of said Lot 2; thence proceed in a southeasterly direction along the north line of Lots 3 & 4, Square 2 of said subdivision, the south right-of-way line of Bon Air Drive and a curve to the left, an arc distance of 369.70 feet (Radius=630.00 feet, Chord=South $79^{\circ}02'40''$ East - 364.42 feet) to a found $\frac{3}{4}$ " rebar at the northwest corner of a certain 0.831 acre tract conveyed to the State of Louisiana Board of Trustees for State Colleges and Universities, as per deed filed in Conveyance Book 1619, Page 776 of the records of Ouachita Parish, Louisiana; thence proceed South $05^{\circ}42'41''$ East along the west line of said 0.831 acre tract, a distance of 307.00 feet to a found $\frac{1}{2}$ " rebar on the high bank of Bayou Desiard; thence proceed North $88^{\circ}52'06''$ West along said high bank, a distance of 199.53 feet to a set $\frac{5}{8}$ " rebar on the east line of Lot 3, Square 2 of said subdivision; thence proceed North $81^{\circ}48'49''$ West along said high bank, a distance of 360.69 feet to a set $\frac{5}{8}$ " rebar on the east line of Lot 2, Square 2 of said subdivision; thence proceed North $72^{\circ}12'56''$ West along said high bank, a distance of 259.60 feet to a set $\frac{5}{8}$ " rebar on the west line of said Lot 2; thence proceed North $27^{\circ}46'00''$ East along the west line of said Lot 2, a distance of 406.00 feet to the **POINT OF BEGINNING**, containing 5.579 acres, more or less, within the traverse, together with all land lying between the high bank and the mean low water level of Bayou Desiard, all being subject to any easements, servitudes, or rights-of-way of record and/or of use.

This description is based on the Boundary Survey and Plat prepared by Ronald J. Riggin, II, Registered Professional Land Surveyor, dated February 13, 2015.

And being Lots 2, 3 and 4 of Block 2 of Edgewater Gardens, a subdivision of Bon Air Plantation, situated in Sections 21, 28, 37, 38, 39, 40 & 41, T-18-N, R-4-E, as per plat in Plat Book 4, page 9, of the records of Ouachita Parish, Louisiana; LESS AND EXCEPT that portion of Lot 4 of Block 2 sold and conveyed by Fort A. Zackary to Raymond Daniel Potter as per deed dated and filed April 27, 1948, and recorded in Conveyance Book 417, page 409, of the records of the Clerk's office of Ouachita Parish, Louisiana, said excepted portion being described as follows: With the point of beginning at the Northeast corner of Lot 4, Square 2, Edgewater Gardens, Monroe, Louisiana, measure in a Westerly direction along the North line of Lot 4 a distance of 100 feet; thence in a southerly direction between lines to the center of Bayou DeSiard, the East line being the East line of said Lot 4, Square 2, Edgewater Gardens, and having a length of 283 feet to the crest of the bayou bank, and the West line having a bearing of approximately South 5 degrees 45 minutes East, with a length of 307 feet to the crest of the bayou bank, said West line intersecting the bayou bank at a point 150 feet from the intersection of the East line of Lot 4 with the crest of the bayou bank.

Tract 2

(Land on northerly side of Bon Air Drive):

A certain tract or parcel of land situated in Lots 1, 2, 22, 23, 24, 25 & 26, Block 4, of Edgewater Gardens

Subdivision, as per plat filed in Plat Book 4, Page 9, of the records of Ouachita Parish, Louisiana, and being more particularly described as follows:

Commence at a found 1" iron rod at the southeast corner of Lot 20, Block 4 of Edgewater Gardens Subdivision, as per plat filed in Plat Book 4, Page 9 of the records of Ouachita Parish, Louisiana; proceed in a southwesterly direction along the south line of said Lot 20, the north right-of-way line of Bon Aire Drive (60' R.O.W.) and a curve to the right, an arc distance of 115.68 feet (Radius=970.00 feet, Chord=South 71 41' 01" West-115.61 feet) to a set 5/8" rebar; thence proceed South 75° 06' 00" West along the south line of Lots 20, 21 & 22, Block 4 of said subdivision and the north right-of-way line of Bon Aire Drive, a distance of 414.84 feet to a found 1/4" iron pipe at the southeast corner of a certain 0.918 acre tract conveyed to the Louisiana State Board of Education by deed recorded in Conveyance Book 969, Page 389, of the records of Ouachita Parish, Louisiana, and the POINT OF BEGINNING; thence continue South 75° 06' 00" West along the south line of Lots 22 & 23, Block 4 of said subdivision and the north right-of-way line of Bon Aire Drive, a distance of 300.00 feet to a set 5/8" rebar at the at the southeast corner of Lot 24, Block 4 of said subdivision; thence proceed in a southwesterly direction along the south line of said Lot 24, the north right-of-way line of Bon Aire Drive and a curve to the right, an arc distance of 55.40 feet (Radius=570.00 feet, Chord=South 77 53' 03 West-55.38 feet) to a set 5/8" rebar; thence proceed North 03° 36' 49" West, a distance of 233.28 Feet to a set 5/8" rebar; thence proceed South 83° 32' 14" West, a distance of 117.12 feet to a set 5/8" rebar on the east line of Lot 25, Block 4 of said subdivision and at the northeast corner of a certain 0.385 acre tract conveyed to the State of Louisiana, Board of Trustees for State Colleges and Universities by deed recorded in Conveyance Book 1619, Page 776 of the records of Ouachita Parish, Louisiana; thence proceed North 83° 34' 00" West along the north line of said 0.385 acre tract, a distance of 75.00 feet to a set 5/8" rebar at the northwest corner of said 0.385 acre tract; thence proceed South 06° 26' 00" West along the west line of said 0.385 acre tract, a distance of 220.04 feet to a found 5/8" rebar at the southwest corner of said 0.385 acre tract, the south line of Lot 25, Block 4 of said subdivision and the north right-of-way line of Bon Aire Drive; thence proceed in a northwesterly direction along the south line of Lot 25, Block 4 of said subdivision, the north right-of-way line of Bon Aire Drive; thence proceed in a northwesterly direction along the south line of Lot 25, Block 4 of said subdivision, the north right-of-way line of Bon Aire Drive and a curve to the right, an arc distance of 137.01 feet (Radius=570.00 feet, Chord=North 69° 07' 10" West-136.68 feet) to a found 1 1/2" iron pipe at the southeast corner of Lot 26, Block 4 of said subdivision; thence proceed North 62° 14' 00" West along the south line of said Lot 26 and the north right-of-way line of Bon Aire Drive, a distance of 40.65 feet to a set 5/8" rebar; thence proceed North 17° 52' 04" East, a distance of 493.90 feet to a 5/8" rebar; thence proceed South 63° 20' 35" East, a distance of 131.79 feet to a 5/8" rebar; thence proceed South 78° 06' 50" East, a distance of 352.00 feet to a 5/8" rebar; thence proceed in a southeasterly direction along a curve to the left, an arc distance of 38.38 feet (Radius=155.00 feet, Chord= South 85° 12' 26" East-38.28 feet) to a set 5/8" rebar on the east line of the aforementioned 0.918 tract conveyed to the Louisiana State Board of Education by deed recorded in Conveyance Book 969, Page 389, of the records Ouachita Parish, Louisiana; thence proceed South 14° 54' 00" East along the east line of said Louisiana State Board of Education Tract, a distance of 334.78 feet to the POINT OF BEGINNING, containing 5.333 acres, more or less, and being subject to all easements, servitudes, and rights-of-way of record and/or of use.

This description is based on the Boundary Survey and Plat prepared by Ronald J. Riggin, II, Professional Land Surveyor, dated May 3, 2018.