

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

FINANCE COMMITTEE

April 23, 2020

Item H.1. **Louisiana Tech University's** request for approval to increase the contract tuition rate for students enrolled at Barksdale Air Force Base effective Summer Quarter 2020.

EXECUTIVE SUMMARY

Louisiana Tech University is requesting approval for an addendum to the Barksdale Air Force Base (BAFB) Memo of Understanding (MOU). Approved in 2014, Louisiana Tech offers degrees on-site and via online delivery. The University is requesting to increase the contract tuition rate for students enrolled at Barksdale Air Force Base from \$208 per credit hour to \$214 per credit hour effective Summer Quarter 2020. The enrollment for the Tech Barksdale instructional site averages 90 to 100 students per quarter.

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 increase the contract tuition rate for students enrolled at Barksdale Air Force Base effective Summer Quarter 2020.*



H.1.

DIVISION OF FINANCE

March 23, 2020

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

Dear Dr. Henderson,

Louisiana Tech University requests approval to increase the contract tuition rate for students enrolled at Barksdale Air Force Base from \$208 per credit hour to \$214 per credit hour effective Summer Quarter 2020. The contract tuition rate has not increased since Spring Quarter 2014.

Item 3A.12 of the Memorandum of Understanding for Base Education Services between the United States Airforce 2D Bomb Wing, Barksdale AFB, Louisiana and Louisiana Tech University signed June 15, 2017, permits changes to the tuition rate after appropriate notification of the Barksdale ETS Chief. The University has provided the required notification to Barksdale AFB and received acknowledgment of the proposed tuition increase.

The enrollment for the Tech Barksdale Instructional Site averages 90 to 100 students per quarter. The \$6 per credit hour tuition increase will not decrease the total number of credit hours a military student may earn through the use of the annual allotment for tuition assistance provided by the Air Force.

Thank you for your consideration of our request.

Sincerely,

Leslie K. Guice
President

Amended Attachment 2

Louisiana Tech University – 2020 Military Tuition Rate
Effective Summer Quarter 2020 (June 2020)

\$214 per credit hour, graduate and undergraduate.

MEMORANDUM OF UNDERSTANDING FOR BASE EDUCATION SERVICES

BETWEEN

THE UNITED STATES AIR FORCE

2D BOMB WING, BARKSDALE AFB, LOUISIANA 71110

AND

LOUISIANA TECH UNIVERSITY

RUSTON, LOUISIANA 71272

This Memorandum of Understanding (MOU) provides guidelines and procedures for the delivery of educational services on Barksdale Air Force Base not covered in the Department of Defense (DoD) Voluntary Education Partnership MOU between the DoD Office of the Under Secretary of Defense for Personnel and Readiness and the Institution or the Air Force Addendum to the DoD MOU. This MOU provides educational opportunities for service members, DoD civilian employees, eligible adult family members, military retirees and non-DoD personnel. This MOU is not to be construed in any way as giving rise to a contractual obligation of the Air Force to provide funds to the institution that would be contrary to federal law.

1. PREAMBLE

Providing access to quality postsecondary education opportunities is a strategic investment that enhances the service member's ability to support mission accomplishment and successfully return to civilian life. Today's fast-paced and highly mobile environment, where frequent deployments and mobilizations are required to support the nation's policies and objectives, requires the Air Force to sponsor postsecondary educational programs learning modalities that includes instructor-led courses, as well as distance learning options. All courses are designed to support the professional and personal development and progress of Air Force members and the DoD civilian workforce. Louisiana Tech University has become a partner in this objective by making its programs available for use in connection with the Air Force Voluntary Education Program. The requirement and authority for this MOU rests in Air Force Instruction 36-2649 and within DoD Instruction (DoDI) 1322.25 and DoDI 1322.08E. All parties desire to satisfy the educational interests and needs of the individual Airmen, as well as the needs of the Air Force. This MOU is subject at all times to federal law and the rules, guidelines, and regulations. Any conflicts between this MOU and such federal law, rules, guidelines, and regulations will be resolved in favor of the federal law, rules, guidelines, or regulations.

2. RESPONSIBILITIES

A. USAF Education and Training Section (ETS) Chief will:

(1) Adhere to the responsibilities as detailed in the DoD Voluntary Education Partnership MOU and the Air Force Addendum for Educational Services between Louisiana Tech University and the U.S. Air Force.

(2) Help to promote the institution's on-base programs and on-base classes through available base media outlets following solicitation guidelines outlined in DoDI 1322.25, and provide an area for brochures/handouts for interested personnel. Institution representatives may make available to interested personnel, in their administrative offices or designated display areas, any and all information on programs offered through distance learning or on the home campus. Promotion of programs will adhere to DoD directives.

(3) Assist in obtaining temporary passes/ID cards for faculty, administrative personnel and students as required by base regulations.

(4) Provide utilities for office space and classrooms. Louisiana Tech University will not be required to reimburse for use of facilities or utilities (DoDI 1322.25). No reimbursement for manpower or supplies for the Institution will be paid by the Air Force or 2d Bomb Wing.

(5) Authorize institution representatives, subject to base policy, use of government leased telephone service, on a time-available basis, for communicating with local military personnel or DoD employees enrolled in the Institution's programs.

(6) Provide appropriate counseling to all Airmen prior to course registration, regardless of the method of payment selected by students.

(7) Provide tuition assistance for eligible Airmen enrolled in the institution's programs in accordance with applicable regulations, DoD Voluntary Education Partnership MOU, and the availability of funds.

(8) Within funding limitations, coordinate with the base librarian to ensure that course-appropriate reference materials are available.

B. Louisiana Tech University will:

(1) Offer specified degree programs on Barksdale Air Force Base (listed in Attachment 1) and courses needed for Community College of the Air Force completion. These programs will fulfill all accepted standards and requirements established by the institution, the Air Force, the State of Louisiana, the Southern Association of Colleges and Schools (SAC/CC), and other appropriate accrediting associations and agencies of the state of Louisiana having jurisdiction over the programs offered by the Institution. The program(s) provided must be in response to a formal request from the ETS Chief, as determined by a formalized needs assessment in accordance with Air Force Instruction 36-2649, Voluntary Education Program. Include programs and college offerings that support findings from periodic needs assessments conducted by the appropriated DoD installation official for programs provided on the DoD installation.

(2) Adhere to the responsibilities as detailed in the DoD Voluntary Education Partnership MOU and the Air Force Addendum for Educational Services between Louisiana Tech University and the United States Air Force.

(3) Provide program administrators and office staff, as required, to manage the Louisiana Tech University on-base programs. The ETS Chief may provide input regarding such selections. Counseling and advisement services, as required to support Louisiana Tech University/Barksdale Air Force Base programs, will also be provided. Program administrators will coordinate with the ETS Chief when establishing office hours to ensure that participants in the programs of Louisiana Tech University have appropriate access to counseling and resolution of administrative problems.

(4) Institution officials will take a proactive approach to quality assurance. Standards in the Institution's faculty handbook will be followed, as will quality standards established by the school, state, accrediting agencies, and Headquarters United States Air Force. Appropriate regional accrediting associations will be required to evaluate on-base programs to determine comparability to established academic standards. The Institution will sustain all costs associated with these visits, and will provide ETS Chief copies of accrediting reports and associated communications upon request.

(5) Determine the number of faculty members, academic directors, administrators and clerical personnel based on enrollments and current educational practice. The ETS Chief will be provided an annual list of faculty and their qualifications no later than 1 October of each year.

(6) Provide the ETS Chief with course schedules that will permit completion of degree programs in minimum time. Schedules will be available for mutual review by the ETS and LA Tech at least 30 days in advance of class start dates to permit changes, if required, advance publication of schedules, and appropriate distribution of publicity. ETS will be notified if instruction will not be held at the Education Center.

(7) The Institution will be responsible for selecting, training and evaluating all faculty, directors, administrators and clerical personnel in accordance with established home campus procedures. Institution program administrators shall brief all instructors at the beginning of each term on local administrative requirements in reference to Air Force classrooms and procedures for entry access onto the base. Staff will attend annual training as required for base security and Force Protection.

(8) Inform the ETS Chief in writing no later than 72 hours before the class start date of any cancellations. The Institution representative and ETS Chief (or designated representative) will work together to find classes available through other media for the students enrolled in the cancelled classes.

(9) Provide enrollment statistics to the ETS Chief within 2 weeks after the term end date. Statistics will include the number of active duty military, DoD civilians, military dependents, and civilians not affiliated with the base. Maintain enrollment statistics for each class, as well as the number of classes offered and cancelled each term.

(10) Report 100% of disruptive behavior that occurs on-base during any class held by Louisiana Tech University or by any Louisiana Tech University student or faculty member in

attendance on-base to the ETS Chief within 24 hours of the event. Louisiana Tech University will notify ETS Chief if a Louisiana Tech University student is barred from access at another base for disruptive behavior, if known, prior to registering that student for a Barksdale Air Force Base course.

(11) Fulfill its obligation under this MOU without reassigning any of its rights or obligations hereunder to an external party. The Institution will provide learning opportunities through academic programs of the highest quality and will not subcontract any portion of the work associated with academic programs under this MOU.

(12) Publicize and promote their on base programs and on base classes in accordance with DoDI 1322.25 through various avenues to include Base Marketing.

(13) Will publish an institutional tuition refund policy in accordance with the parameters outlined in DoD MOU and in Attachment 3 this MOU.

(14) Will provide a course syllabus for students at the first class session.

(15) State of the art computer lab equipment will be maintained and refreshed approximately every 3 years or as funds are available. Louisiana Tech Lab will be made accessible during office hours. Cleanliness of classrooms used will be the responsibility of the institution. The base will provide janitorial services in accordance with DoD installation facility management policies and contracts. Louisiana Tech will dispose of all outdated equipment, to include furniture and supplies as soon as can reasonably be coordinated with main campus officials.

(16) As the anchor university on Barksdale AFB for more than 50 years, Louisiana Tech and the Air Force recognize the need for instructor-led courses in the classroom, but acknowledge that other learning modalities are necessary. Louisiana Tech will make every effort to offer all courses required for completion of degrees in-residence on base with other learning modalities as viable options in order to meet the highly mobile nature of today's Airmen.

3. ADDITIONAL GUIDELINES

A. Both the Base and the Institution agree:

(1) No commitment will be made on the specific number of military students, availability of tuition assistance or the continuing number of students entitled to in-service Veteran Affairs educational benefits.

(2) Base access of non-DoD and non-base personnel is at the discretion of the base commander. Access, once provided, may be revoked at any time due to military necessity or conduct that violate base rules or policies.

(3) Active duty military students will be afforded registration and class placement priority. Additional class sections may be added to accommodate an overflow of military students. Paragraph 5.a.(4) of the DoD Voluntary Education Partnership MOU will apply.

(4) The maximum and minimum class size will be determined by the Institution. The institution will coordinate with the ETS Chief for classroom availability for a desired average

class size of 15 students. Classes below the minimum number of students may be cancelled at the discretion of the Institution, in coordination with the ETS Chief.

(5) Institution representatives will not be allowed access to Air Force voluntary program education records without the written consent of the individual.

(6) Compliance with the DoD Joint Ethics Regulation is required if any Airman is considered for employment with the Institution. Questions regarding the applicability of the Joint Ethics Regulation will be referred to the base Staff Judge Advocate for determination.

(7) Neither the Air Force nor Louisiana Tech University will have policies that discriminate against participants for reasons of race, religion, national origin, age, sex or physical handicap (where the handicapped person is otherwise qualified).

(8) This MOU may be terminated by either party at any time with 180 days written notice to the other party; more than 180 days' notice is desirable since contractual agreements with faculty could obligate the Institution for the payment of salaries. In the event that war, natural disaster, or other matters beyond the control of the base prevents compliance with the provisions of this MOU, this MOU may be suspended.


(9) In the event of termination of the base's program(s) under this MOU, a mutual effort will be made to ensure a smooth transition during the teach-out phase. The Institution will immediately notify all concerned students and ETS Chief of the provisions and options that will be implemented to ensure a smooth transition to another program or degree completion, as appropriate. The teach-out transition will offer students the option of completing degree requirements without loss of credit. No new students will be enrolled into a program that has been identified for termination. Each student will be individually counseled and provided a personalized plan for completing remaining degree requirements within 60 days. The Institution will provide the personalized plan to ETS for placement in member's education record.

(10) The Institution will agree to release and waive all claims against the United States, its agents, officers and employees arising out of the use of Air Force facilities, equipment, supplies and services by the Institution, its officers, representatives, agents, employees and non-DoD affiliated students. The Institution further agrees to defend, pay or settle all claims arising out of the use of base facilities based upon the negligence, gross negligence or willful misconduct of its agents, representatives, officers, employees and non-DoD affiliated students. The Institution will hold the U.S. Government harmless from any claims arising out of acts or omissions of the Institution, its agents, representatives, officers, employees and non-DoD affiliated students.

(11) This MOU, in conjunction with the DoD Voluntary Education Partnership MOU, and the Air Force Addendum for Education Services between Louisiana Tech University and the United States Air Force, defines the entire relationship between the Air Force and the Institution and supersedes any previous verbal or written agreements of understanding. Failure on the part of any party to comply with the provisions of these MOUs may result in the termination of the Institution's programs on the base. No change or modification of this MOU shall be valid unless or until it is in writing and signed by both parties.

(12) Tuition charges by Louisiana Tech University for academic programs are specified in Attachment 2. A minimum of 90 days' notice will be provided to ETS Chief prior to any intended changes to these rates by the institution.

(13) This MOU expires five years from the date of signature, unless terminated, extended or updated prior to that date in writing by the 2d Bomb Wing Commander and the Institution. An annual review will be conducted by both parties to verify current accreditation status, update program offerings, and review program delivery data. Attachments referred to in this MOU are listed below and are considered integral section of this MOU.


TY W. NEUMAN, Colonel, USAF
Commander, 2d Bomb Wing
DATE: 15 JUN 17

Dr. Leslie K. Guice
President, Louisiana Tech University
DATE:

3 Attachments:

1. Degrees offered on Barksdale AFB
2. Tuition Rates
3. Tuition Refund Policy

Attachment 1

Louisiana Tech University Degree Programs

Associate of General Studies

Bachelor of Interdisciplinary Studies

Attachment 2

Louisiana Tech University

2017 Military Tuition Rates

\$208.00 per semester hour, graduate and undergraduate.

Attachment 3

LOUISIANA TECH UNIVERSITY- BARKSDALE TUITION REFUND POLICY

A student's tuition refund percentage for resignation or withdrawal (drop) from individual courses is calculated using the chart below:

Before start of classes	100%
Week 1	90%
Week 2	70%
Week 3	40%
After Week 3	0%

LOUISIANA TECH UNIVERSITY RETURN OF MILITARY TUITION ASSISTANCE POLICY

Louisiana Tech University has an institutional policy that returns any unearned Tuition Assistance (TA) funds on a proportional basis through at least the 60 percent portion of the period for which the funds were provided. TA funds are earned proportionally during an enrollment period, with unearned funds returned based upon when a student stops attending.

In instances when a Service member stops attending due to a military service obligation, Louisiana Tech University will work with the affected Service member to identify solutions that will not result in a student debt for the returned portion.

Policy for Military Tuition Assistance Recipients:

Military Tuition Assistance (TA) is awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student resigns or withdraws from a course, the student may no longer be eligible for the full amount of TA funds that the student was originally scheduled to receive.

A student's **official** withdrawal date is determined by using the last date of attendance that is documented by the instructor on the back of the official resignation card that is submitted to the Office of the Registrar.

Louisiana Tech recalculates Tuition Assistance (TA) eligibility for students who resign or withdraw for courses prior to completing greater than 60% of the enrollment period. **Recalculation is based on the percent of Tuition Assistance earned using the following chart:**

Before start of classes	100%
Week 1	90%
Week 2	80%
Week 3	70%
Week 4	60%
Week 5	50%
Week 6	40%
Week 7	30%

After Week 7	Earned 100% of TA, no return
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The date used in the calculation is defined as the date of last attendance. The University must return any unearned TA that was applied to institutional charges. Depending on the date a student resigns or withdraws from a course, the student may have a balance due to the University after TA funds have been returned to the appropriate military branch.

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

FINANCE COMMITTEE

April 23, 2020

Item H.2. **Northwestern State University's** request for approval to establish a Nurse Anesthetist Fee.

EXECUTIVE SUMMARY

Northwestern State University is requesting approval to assess a new Nurse Anesthetist Fee of \$3,650 per semester under HB 152 beginning in the Spring 2021 semester. The fee will be assessed for the Summer, Fall, and Spring semesters. The total cost to students for the three-year program will be:

Current approved tuition and fees	\$42,125.95
Proposed Nurse Anesthetist Fees	<u>\$32,850.00</u>
Total Nurse Anesthetist Fee	\$74,975.95

Out-of-state fees for non-residents will not be charged for students in the program.

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 establish a Nurse Anesthetist Fee.*



April 14, 2020

H.2.

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

Re: Request to Establish a Nurse Anesthetist Fee

Dear Dr. Henderson:

Northwestern State University is submitting the *Request to Establish a Nurse Anesthetist Fee* be placed on the agenda for the April 2020 meeting of the Board of Supervisors.

Thank you for your consideration.

Sincerely,

Dr. Chris Maggio
President



NORTHWESTERN STATE

Office of the President

310 Sam Sibley Drive
Caspari Hall - Suite 223
Natchitoches, LA 71497
(O) 318-357-6441
(F) 318-357-4223

April 14, 2020

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

Re: Northwestern State University
Request to Establish a Nurse Anesthetist Fee

Dear Dr. Henderson:

This is to request consideration by the University of Louisiana System of a proposed Nurse Anesthetist Fee for enrollment in the Nurse Anesthetist Program.

In 2013 NSU received Regents' approval for the Doctor of Nursing Practice Degree Program, including the addition of a Bachelor of Science (BSN) to Doctor of Nursing Practice (DNP) track to be offered at a later date. Since the program began in 2014, 34 registered nurses and advanced practice registered nurses have graduated from NSU with a Doctor of Nursing Practice degree.

In order to implement the program as approved, NSU requests approval to assess a new Nurse Anesthetist Fee of \$3,650 per semester under HB 152 beginning in the Spring 2021 semester. This fee will be assessed for the Summer, Fall, and Spring semesters. Total cost to students for the three-year program will be:

Current approved Tuition and Fees -	\$42,125.95
Proposed Nurse Anesthetist Fees -	<u>\$32,850.00</u>
	\$74,975.95

Out of state fees for non-residents will not be charged.

Please contact me with any questions or concerns. Thank you in advance for your review and consideration of this request.

Sincerely,

Dr. Chris Maggio
President

DEDICATED TO ONE GOAL. **YOURS.**[™]



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

FINANCE COMMITTEE

April 23, 2020

Item H.3. **University of Louisiana System's** request for approval to establish LEQSF (8g) Endowed Professorships/First Generation Endowed Scholarships/Superior Graduate Scholarships as follows:

Grambling State University

Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security
Delta Sigma Theta Sorority, Inc. – Delta Iota Endowed Student Scholarship
Ruby Billups Standard of Excellence Endowed Scholarship
Lonnie B. Smith Endowed Scholarship
The Ruston Alumni Chapter's Family of Coach James Wicks Duncan Sr.
Endowed Scholarship

Louisiana Tech University

Delbert and Shelia Chumley Endowed Professorship in College of Business
Ray and Dorothy Young Family Endowed Professorship AgScience
Ray and Dorothy Young Endowed Professorship in AgScience
Rick and Lisa Shirley Endowed Professorship

University of Louisiana at Lafayette

Drs. Chuck and Sue Lein/BORSF Endowed Professorship in Music Business
(name change from Drs. Chuck and Sue Lein/BORSF Endowed Professorship
in Management)

EXECUTIVE SUMMARY

In 1989, the Louisiana Legislature created the Louisiana Education Quality Support Fund (LEQSF), referred to as "8g," which provides for multiple \$20,000, 40,000, and \$400,000 grants to be awarded upon receipt of \$80,000, \$60,000 or \$600,000 in private donations for the establishment of an endowed professorships and first generation scholarships, graduate scholarships, or endowed chairs respectively. The law further requires that the appropriate management board authorize the establishment of such endowed professorships and endowed chairs prior to submission to the Board of Regents for matching funds.

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 requests from System institutions to establish the LEQSF (8g) Endowed Professorships/First Generation Endowed Scholarships/Superior Graduate Scholarships noted above.



H.3.a.

March 12, 2020

MEMORANDUM TO THE LOUISIANA BOARD OF SUPERVISORS OF THE
UNIVERSITY OF LOUISIANA SYSTEM

SUBJECT: REQUEST FOR THE APPROVAL TO ESTABLISH ENDOWED
PROFESSORSHIPS AND ENDOWED SCHOLARSHIPS

Grambling State University is pleased to submit for the Board of Supervisors' review and approval the required documents to establish the following Endowed Scholarships and Professorships:

- Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security
- Delta Sigma Theta Sorority, Inc. – Delta Iota Endowed Student Scholarship
- Ruby Billups Standard of Excellence Endowed Scholarship
- Lonnie. B. Smith Endowed Scholarship
- The Ruston Alumni Chapter's Family of Coach James Wicks Duncan Sr. Endowed Scholarship

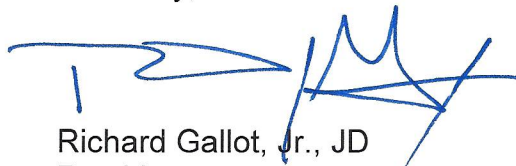
The university has private funds in the amount of \$80,000 or more for each endowment and is hereby requesting \$20,000 in matching funds (\$100,000) from the Board of Regents to establish the original principle for the endowed programs.

The required properly executed affidavit, as well as the proposal for use and management of these funds is attached.

If approved by the Board of Supervisors, please forward these documents to the Board of Regents for further actions.

Your approval of this request is appreciated.

Sincerely,



Richard Gallot, Jr., JD
President

	A	B	C	D	E	F
1	BoRSF ENDOWED PROFESSORSHIP REQUESTS SUBMITTED FY 2019 -20					
2	Campus	Rank	Professorship Name	Previous or New Request?	Non-State Contribution	BoRSF Match Requested
3	GSU	1	Dr. Adrienne and Gilonda Butler Endowed Professorship	New	\$80,000	\$20,000
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AFFIDAVIT

STATE OF LOUISIANA
PARISH OF LINCOLN

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

Bruce Rushing, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his/her capacity as an officer of Origin Bank.

Who did depose and state that:

1. Origin Bank is a financial institution licensed to do and doing business in the State of Louisiana.
2. Grambling University Foundation currently has on deposit with Origin Bank, the sum of \$80,000.00 as a match for the establishment of the Dr. Adrian and Mrs. Gilonda Butler Endowed Scholarship in Cyber Security.
3. The source of these funds is from Dr. Adrian and Mrs. Gilonda Butler Endowment.

Bruce Rushing

Official Title VP, Commercial Portfolio Manager

Organization Name Origin Bank

Sworn to and subscribed before me in the presence of the undersigned witnesses this 16th day of March, 2020.

WITNESSES:

Tia Culpepper
Tia Culpepper
Lindsey Barham
Lindsey Barham

Elizabeth K. Johnson
Notary
Elizabeth K. Johnson, Notary Public
Lincoln Parish, Louisiana
My Commission is for life
Notary No. 058040



Division of Advancement Research and Economic Development

March 12, 2020

**Endowed Professorship Program
Donor Statement of Understanding**

Dr. Adrian and Mrs. Glinda Butler Endowed Professorship in Cyber Security

1. We have been fully informed and accept that the Board of Regents will match a maximum of (2) endowed professorships per year for Grambling State University.
2. We have reviewed, understand, and accept the Program Policy and Investment Policy provisions relative to retention of corpus, principal and expendable funds, expenditure of income and other administrative conditions related to provisions of Board of Regents Support matching funds.
3. We have reviewed, understand and accept Grambling State University's internal standards and process for selecting the faculty recipients of Regents Support Fund-Matched endowed professorships.

Custodian

Campus Representative



GRAMBLING
University Foundation

Advancing GSU
for Excellence.

P.O. Box 587, Grambling, LA 71245
Telephone: 318 274 2217 Fax: 318 274 3190
www.gufoundation.org

ENDOWED PROFESSORSHIP

Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security

October 1, 2019

I. NAME OF FUND

The name of the fund shall be the Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security.

II. ESTABLISHMENT OF FUND

This fund shall be deemed established when:

- A. This Gift Agreement has been reviewed, signed, dated and returned to Grambling State University by Dr. Adrian and Mrs. Gilonda Butler for appropriate University official signatures.

III. PURPOSE AND USE OF FUND

A. General Purpose

The Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security has been established for a distinguished faculty member in Cyber Security, or one who has exemplified demonstrated commitment to the provision of services to improve the quality of life for all humankind. Accomplishments must exceed standard expectations in teaching, research, service to the community and evidence of having made a contribution to the field of Cyber Security. Moreover, it is the expectation that the recipient of the Endowed Professorship in Cyber Security enhance the process of teaching and learning; model best practices and maintain a close affiliation with pertinent Specialized Professional Associations in the field of Cyber Security.

A donation in the amount of \$80,000 will be received as a gift to Grambling University Foundation. Matching funds in the amount of \$20,000 from the Louisiana Board of Regents will be used to complete the establishment of the endowed professorship for a total of \$100,000.


10 Oct 19

Gift Agreement – Establishing The Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security

Page 2

The donor has a maximum of five (5) years to reach the \$80,000 minimum amount required. At the end of this period, if the donor has not met the minimal amount required, the University President, in consultation with the Grambling University Foundation Board, shall determine a use for the funds and any income accumulated thereon, that most closely resembles the purpose(s) set out in the gift agreement.

All additional funds received in excess of the targeted \$100,000 will be used to grow the principal amount.

B. Duties

The awardee will be expected to:

- Maintain an outstanding record of research
- Maintain a strong teaching orientation
- Maintain close ties with professional associations in the field of Cyber Security
- Serve as a mentor to students and junior faculty aspiring to become teachers and educational leaders

C. Eligibility

The Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security will be awarded to a full-time faculty member in Cyber Security with faculty rank of assistant professor or higher who has a record of outstanding scholarly creative contributions.

D. Durations of Award

The Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security award will be for a period of three years. Continuation will be contingent upon annual reviews of the recipient's performance.

E. Utilization of Funds

Funds available (from the proceeds) through the Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security may be used for salary, research projects, equipment, travel, reference material, software, memberships, subscriptions, or any combination thereof, but are not necessarily limited to these categories.

[Signature]
10 Oct 19

Gift Agreement – Establishing The Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security

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F. Application Procedure

Applicants for the Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security should submit the following items to the Dean of the College of Arts and Sciences on or before the published deadline date:

1. Letter of application
2. Vita
3. Three letters of recommendation
4. A plan for each year of the award showing goals and objectives for research, teaching and/or service

The successful applicant will be required to develop a budget for each year of the award based on allocations and objectives.

G. Selection Process

The Dean of the College of Arts and Sciences will recommend a search committee composed of the following persons:

1. Three senior professors from the College of Arts and Sciences
2. One associate professor from the College of Arts and Sciences
3. One person external to the University whose record of scholarship is outstanding
4. Two junior or senior students who are Cyber Security majors
5. Dr. Adrian and/or Mrs. Gilonda Butler or a designate will be part of the selection committee

The Dean of the College of Arts and Sciences will approve the composition of the committee and assist with initiating the search. The nominee who emerges from the selection process will be recommended by the Dean to the Provost and Vice President for Academic Affairs for approval.

After approval, the Provost will recommend the nominee to the President. After final approval, the conditions of the appointment, including term of award, renewal provisions, additional salary, and any amounts that can be expended for non-salary items, will be detailed in a letter of offer from the President to the awardee.

th
10 Oct 19

Gift Agreement – Establishing The Dr. Adrian and Mrs. Gilonda Butler Endowed Professorship in Cyber Security

Page 4

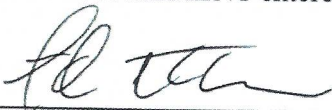
H. Annual Review

The Dean of the College of Arts and Sciences will conduct an annual evaluation of the endowed professor's work. A review of the attainment of the annual goals and objectives as specified in the awardees' plan will be conducted. The results of the


review will be shared with the endowed professor prior to July 1. Plans for the coming year may be adjusted with the approval of the Dean.

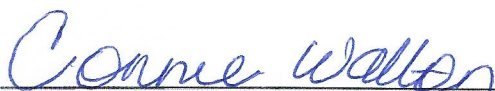
I. Acceptances

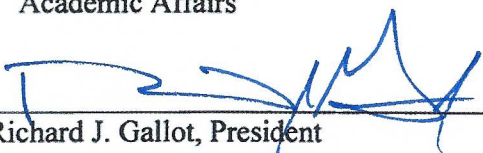
THIS AGREEMENT entered into on this 10th of October, 2019.

By: 
Adrian Butler, Custodian

By: 
Gilonda Butler, Custodian

By:  10/15/19
Date
Marc A. Newman, Custodian and Vice President
for Advancement, Research & Economic Development

By:  10/22/19
Date
Connie Walton, Provost/Vice President for
Academic Affairs

By:  10-23-19
Date
Richard J. Gallot, President
Grambling State

	A	B	C	D	E	F
1	BoRSF ENDOWED SCHOLARSHIP REQUESTS SUBMITTED FY 2019 -20					
2	Campus	Rank	Scholarship Name	Previous or New Request?	Non-State Contribution	BoRSF Match Requested
3	GSU	1	Lonnie B. Smith Endowed Scholarship	New	\$80,000.00	\$20,000.00
4	GSU	2	Delta Sigma Theta-Delta Iota Endowment Scholarship	New	\$80,000.00	\$20,000.00
5	GSU	3	Ruby Billups Standard of Excellence Scholarship	New	\$80,000.00	\$20,000.00
6	GSU	4	Ruston Alumni Chapter Family of Coach James Wick's Duncan Sr. Endowed Scholarship	New	\$80,000.00	\$20,000.00
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AFFIDAVIT

STATE OF LOUISIANA
PARISH OF LINCOLN

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

Bruce Rushing, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his/her capacity as an officer of Origin Bank.

Who did depose and state that:

1. Origin Bank is a financial institution licensed to do and doing business in the State of Louisiana.
2. Grambling University Foundation currently has on deposit with Origin Bank, the sum of \$80,000.00 as a match for the establishment of the Lonnie B. Smith Endowed Scholarship.
3. The source of these funds is from Lonnie B. Smith Endowment.

Bruce Rushing

Official Title VP, Commercial Portfolio Manager

Organization Name Origin Bank

Sworn to and subscribed before me in the presence of the undersigned witnesses this 12th day of March, 2020.

WITNESSES:

Adam O'Neal

Lynette Barham
Lynette Barham

Elizabeth K. Johnson
Notary

Elizabeth K. Johnson, Notary Public
Lincoln Parish, Louisiana
My Commission is for life
Notary No. 055040



Division of Advancement Research and Economic Development

March 12, 2020

**Endowed Scholarship Program
Donor Statement of Understanding**

Lonnie B. Smith Endowed Student Scholarship

1. We have been fully informed and accept that the Board of Regents will match an endowed scholarship at Grambling State University.
2. We have reviewed, understand, and accept the Program Policy and Investment Policy provisions relative to retention of corpus, principal and expendable funds, expenditure of income and other administrative conditions related to provisions of Board of Regents Support matching funds.
3. We have reviewed, understand and accept Grambling State University's internal standards and process for selecting the student recipients of Regents Support Fund-Matched endowed scholarships.

Custodian

Campus Representative

FILE

ENDOWED GIFT AGREEMENT

Lonnie B. Smith Endowed Scholarship

March 14, 2007

To Establish the "Lonnie B. Smith Endowed Scholarship"

I. INTRODUCTION

The Children of Lonnie B. Smith – Lonnie B. Smith III, Valencia Smith, and Kori Smith has established an Endowed Undergraduate Student Scholarship in the amount of \$21,335 with Grambling State University and in accordance with the provisions outlined below. Ms. Valencia Smith will serve as the official representative for this endowment.

II. NAME OF FUND

The name of the Fund shall be the Lonnie B. Smith Endowed Scholarship.

III. ESTABLISHMENT OF FUND

This Fund shall be deemed established when:

This Gift Agreement has been reviewed, signed, dated and returned to Grambling State University by Ms. Smith for appropriate University official signatures.

IV. PURPOSE AND USE OF FUND

A. General Purpose

Earnings from this fund shall be used to support deserving undergraduate students at Grambling State University with a cumulative average of at least a 2.3 GPA and not higher than 3.5 GPA based on a 4.0 scale.

B. Criteria and Selection Process

A Scholarship Awards Committee will determine the process for evaluating and selecting recipients for the scholarship within the following conditions: (a) the award is open only to students enrolled at Grambling State University, (b) the recipient must have at least a 2.3 GPA and not higher than a 3.5 GPA based on a 4.0 scale, (c) the recipient must submit an essay, with a minimum of 1,000 words describing the candidate's community involvement, their future goals and how they plan to positively impact their communities, (d) the recipient will be required to submit a minimum of two community references such as a non-profit

Gift Agreement – Lonnie B. Smith Endowed Scholarship

Page Two

organization or clergyman using appropriate organization letterhead. These criteria place emphasis on the candidate being well rounded and their willingness to help others as exemplifying attributes of our father.

V. ADMINISTRATION OF FUND

A. Funding

On 4/20/2006, the children of Lonnie B. Smith along with family and friends donated \$13,335 to Grambling State University to fund this endowment.

Grambling State University provided an \$8,000 match to complete the establishment of the endowment.

B. Disbursement of Funds

Grambling State University will disburse the Funds for spring semester financial needs.

The Scholarship Fund's expendable distribution will be determined from time-to-time under the terms of the Endowment Expenditure Policy as established by Grambling State University. Total return earned by the Fund in excess of the amount approved for distribution shall be retained in the Fund principal to protect the Fund from the effects of inflation and to allow for growth. Any unexpended distribution from the previous year may be combined with that of the current year for spending purposes or added to the Fund principal.

C. Administration of the Endowment

The establishment and administration of the Endowment will comply with current endowment policies of Grambling State University. Although the Endowment is intended to exist in perpetuity, unforeseen circumstances may alter or remove a designated subject area from the campus academic plan. In such an event, the President of the University is authorized to re-designate the purpose of this Endowment, to provide student support in an area closely related to Donor's interests and intentions. The funds for this endowment shall be disclosed as required by applicable law and accounting principles. This gift may be publicized by Grambling State University.

Gift Agreement – Lonnie B. Smith Endowed Scholarship

Page Three

D. Fiduciary Responsibility

This Agreement shall be governed by and interpreted in accordance with the laws of the state of Louisiana. Responsibility for governance and investment of these endowment funds is vested in Grambling State University and the appropriate university officials.

VI. ACCEPTANCES

THIS AGREEMENT entered into on this the 15th of May, 2007.

By: Valencia Smith
Valencia Smith, Representative

By: Horace A. Judson
Horace A. Judson, President GSU

By: Robert M. Difon
Provost and Vice President for Academic Affairs

By: Anne Rusey (AR)
Director for Financial Aid and Scholarships

By: Acquante Mitchell
Advancement Services Coordinator

AFFIDAVIT

STATE OF LOUISIANA
PARISH OF LINCOLN

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

Bruce Rushing, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his/her capacity as an officer of Origin Bank.

Who did depose and state that:

1. Origin Bank is a financial institution licensed to do and doing business in the State of Louisiana.
2. Grambling University Foundation currently has on deposit with Origin Bank, the sum of \$80,000.00 as a match for the establishment of the Delta Sigma Theta, Inc. – Delta Iota Endowed Scholarship.
3. The source of these funds is from Delta Sigma Theta, Inc.

Bruce Rushing

Official Title VP, Commercial Portfolio Manager

Organization Name Origin Bank

Sworn to and subscribed before me in the presence of the undersigned witnesses this 12th day of March, 2020.

WITNESSES:

Adam O'Neal

Lindsell Barham
Lindsell Barham

Elizabeth K. Johnson
Notary

Elizabeth K. Johnson, Notary Public
Lincoln Parish, Louisiana
My Commission is for life
Notary No. 006040



Division of Advancement Research and Economic Development

March 12, 2020


**Endowed Scholarship Program
Donor Statement of Understanding**

Delta Sigma Theta Sorority, Inc. Delta Iota Endowed Student Scholarship

1. We have been fully informed and accept that the Board of Regents will match an endowed scholarship at Grambling State University.
2. We have reviewed, understand, and accept the Program Policy and Investment Policy provisions relative to retention of corpus, principal and expendable funds, expenditure of income and other administrative conditions related to provisions of Board of Regents Support matching funds.
3. We have reviewed, understand and accept Grambling State University's internal standards and process for selecting the student recipients of Regents Support Fund-Matched endowed scholarships.


Custodian (Willie Mae Hughey)


Custodian (Cherie Kirkland)


University Representative (Marc Newman)

GRAMBLING UNIVERSITY FOUNDATION, INC
ENDOWED GIFT AGREEMENT

The Delta Sigma Theta Sorority, Inc. Delta Iota Endowed Student
Scholarship

March 20, 2020

**To Establish "The Delta Sigma Theta Sorority, Inc.- Delta Iota Endowed Student
Scholarship"**

I. INTRODUCTION

The Delta Sigma Theta Sorority, Inc. – Delta Iota has agreed to establish an endowed undergraduate student scholarship fund in the amount of \$80,000.00 with Grambling State University in accordance with the provisions outlined below.

II. NAME OF FUND

The name of the fund shall be The Delta Sigma Theta Sorority, Inc. Delta Iota Endowed Student Scholarship.

III. ESTABLISHMENT OF FUND

This fund shall be deemed established when:

This gift agreement has been reviewed, signed, dated and returned to Grambling State University by Mrs. Willie Mae Hughey and Ms. Cherie Kirkland, custodians of the scholarship, for appropriate official University signatures.

IV. PURPOSE AND USE OF FUND**A. General Purpose**

This fund shall be used to provide scholarships to academically deserving full-time undergraduate students to assist them in their pursuit of obtaining a college education.

B. Criteria and Selection Process

A Grambling State University Scholarship Awards Committee, which includes the endowment custodians or two representatives from Delta Iota alumnae

Gift Agreement – The Delta Sigma Theta Sorority, Inc. – Delta Iota Endowed Student Scholarship

Page Two

members approved by the endowment custodians, will determine the process for evaluating and selecting candidates for the scholarship based on the following conditions: (a) candidates must be enrolled full time at Grambling State University and in good academic standing; (b) candidates must be first generation college students that demonstrate a real financial need; (c) candidates must have a minimum GPA of 3.0 on a 4.0 grading scale; (d) candidates must be female; (e) candidates can be any major and (f) candidate must have membership in at least one organization in which leadership skills were used and/or voluntary services were provided.

V. ADMINISTRATION OF FUND

A. Funding

A total of \$80,000.00 has been donated to Grambling State University via *Grambling University Foundation, Inc.* with matching funds in the amount of \$20,000.00 is to be received from the Louisiana Board of Regents to complete the establishment of the endowment for a total of \$100,000.00.

B. Disbursement of Funds

Grambling State University will disburse the funds.

The scholarship funds expendable distribution will be determined from time-to-time under the terms of the Endowment Expenditure Policy as established by *Grambling University Foundation, Inc.* Total return earned by the fund in excess of the amount approved for distribution shall be retained in the fund principal to protect the fund from the effects of inflation and to allow for growth. Any unexpended distribution from the previous year may be combined with that of the current year for spending purposes or added to the fund principal.

The scholarship will award \$1,000.00 to one (1) student in the Fall Semester.

C. Administration of the Endowed Scholarship

The establishment and administration of the endowment will comply with current endowment policies of *Grambling University Foundation, Inc.* Although the endowment is intended to exist in perpetuity, unforeseen circumstances may alter or remove a designated subject area from the campus academic plan. In such an event, the President of the University is authorized, with custodian awareness and approval, to re-designate the purpose of the endowment, to provide student support in an area closely related to the donor's interests and intentions. The funds for this endowment shall be disclosed as required by applicable law and accounting principles. This gift may be publicized by *Grambling University Foundation, Inc.*

Gift Agreement – The Delta Sigma Theta Sorority, Inc. – Delta Iota Endowed Student Scholarship

Page Three

Custodians of the fund will receive announcement of the award recipients (to include name and contact information).

D. Fiduciary Responsibility

This fund shall be invested and income shall be treated and expended in accordance

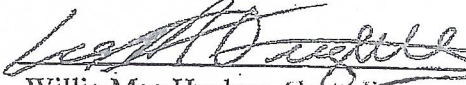
with Grambling University Foundation, Inc. Investment Policy. Responsibility for governance and investment of these endowment funds is vested in Grambling State University and the appropriate university officials.

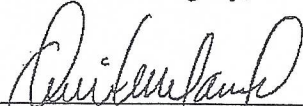
VI. DEFINITIONS

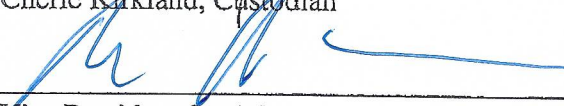
Custodian – The guardian or steward that has the responsibility of looking after the endowment.

VII. ACCEPTANCES

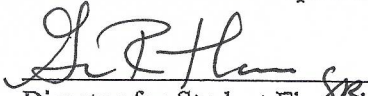
THIS AGREEMENT entered into on this 16th of March, 2020.

By: 
Willie Mae Hughey, Custodian


By: 
Cherie Kirkland, Custodian

By: 
Vice President for Advancement, Research
& Economic Development

March 17, 2020
Date

By: 
Director for Student Financial Aid and Scholarships

3/17/2020
Date

By: 
Provost/Vice President for Academic Affairs

3/17/2020
Date

By: 
President, Grambling State University

3-18-20
Date

AFFIDAVIT

STATE OF LOUISIANA
PARISH OF LINCOLN

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

Bruce Rushing, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his/her capacity as an officer of Origin Bank.

Who did depose and state that:

1. Origin Bank is a financial institution licensed to do and doing business in the State of Louisiana.
2. Grambling University Foundation currently has on deposit with Origin Bank, the sum of \$80,000.00 as a match for the establishment of the Ruby Billups Standard of Excellence Scholarship.
3. The source of these funds is from Ruby Billups Standard of Excellence Scholarship.

Bruce Rushing

Official Title VP, Commercial Portfolio Manager

Organization Name Origin Bank

Sworn to and subscribed before me in the presence of the undersigned witnesses this 12th day of March, 2020.

WITNESSES:

Adam O'Neal

Lindsay Barham
Lindsay Barham

Elizabeth K. Johnson
Notary

Elizabeth K. Johnson, Notary Public
Lincoln Parish, Louisiana
My Commission is for life
Notary No. 088040



Division of Advancement Research and Economic Development

March 12, 2020

**Endowed Scholarship Program
Donor Statement of Understanding**

Ruby Billups Standard of Excellence Endowed Scholarship

1. We have been fully informed and accept that the Board of Regents will match an endowed scholarship at Grambling State University.
2. We have reviewed, understand, and accept the Program Policy and Investment Policy provisions relative to retention of corpus, principal and expendable funds, expenditure of income and other administrative conditions related to provisions of Board of Regents Support matching funds.
3. We have reviewed, understand and accept Grambling State University's internal standards and process for selecting the student recipients of Regents Support Fund-Matched endowed scholarships.

Custodian (Terri Allen)

Custodian (LaToya Irvin Murphy)

Campus Representative (Marc Newman)

GRAMBLING UNIVERSITY FOUNDATION, INC
ENDOWED GIFT AGREEMENT

Ruby Billups Standard of Excellence Endowed Scholarship

March 5, 2020

To Establish the “Ruby Billups Standard of Excellence Endowed Scholarship.”

I. INTRODUCTION

The Alumnae of the Alpha Theta Chapter of Alpha Kappa Alpha Sorority, Inc. have agreed to establish an endowed undergraduate student scholarship fund in the amount of \$80,000 with Grambling State University in accordance with the provisions outlined below.

II. NAME OF FUND

The name of the fund shall be the Ruby Billups Standard of Excellence Endowed Scholarship.

III. ESTABLISHMENT OF FUND

This fund shall be deemed established when:

This gift agreement has been reviewed, signed, dated and returned to Grambling State University by Terri Allen and LaToya Irvin Murphy, custodians of the scholarship, for appropriate University official signatures.

IV. PURPOSE AND USE OF FUND

A. General Purpose

This fund shall be used to provide scholarships to academically deserving full-time undergraduate students to assist them in their pursuit of obtaining a college education.

Gift Agreement – Establishing the Ruby Billups Excellence Endowed Scholarship

Page Two

B. Criteria and Selection Process

A Grambling State University Scholarship Awards Committee will determine the process for evaluating and selecting candidates for the scholarship based on the following conditions: (a) enrolled at GSU and in good academic standing (b) first generation college students; (c) candidates must have a minimum GPA of 3.0 on a 4.0 grading scale; (d) candidates must be a female, with preference given to education majors; and (e) write a 250 word essay. The writing topic should be as follows: "Mrs. Billups made a significant impact on the lives of many in the Grambling community and students at the university. Who has been the biggest influence in your educational path and how have they impacted your time at Grambling State University?"

V. ADMINISTRATION OF FUND

A. Funding

A total of \$80,000 has been donated to Grambling State University via ***Grambling University Foundation, Inc.*** Matching funds in the amount of \$20,000 is to be received from the Louisiana Board of Regents to complete the establishment of the endowment for a total of \$100,000.

B. Disbursement of Funds

Grambling State University will disburse the funds.

The scholarship funds expendable distribution will be determined from time-to-time under the terms of the Endowment Expenditure Policy as established by ***Grambling University Foundation, Inc.*** Total return earned by the fund in excess of the amount approved for distribution shall be retained in the fund principal to protect the fund from the effects of inflation and to allow for growth. Any unexpended distribution from the previous year may be combined with that of the current year for spending purposes or added to the fund principal.

The scholarship will be awarded during the Fall semester based on interest earned.

Gift Agreement – Establishing the Ruby Billups Excellence Endowed Scholarship

Page Three

C. Administration of the Endowed Scholarship

The establishment and administration of the endowment will comply with current endowment policies of *Grambling University Foundation, Inc.* Although the endowment is intended to exist in perpetuity, unforeseen circumstances may alter or remove a designated subject area from the campus academic plan. In such an event, the custodians are authorized to re-designate the purpose of the endowment, to provide student support in an areas closely related to the donor's interests and intentions. The funds for this endowment shall be disclosed as required by applicable law and accounting principles. This gift may be publicized by *Grambling University Foundation, Inc.*

Custodians of the fund will be able to view all submitted applications and receive announcement of the award recipients (to include name and contact information).

D. Fiduciary Responsibility

This fund shall be invested and income shall be treated and expended in accordance with Grambling University Foundation, Inc. Investment Policy. Responsibility for governance and investment of these endowment funds is vested in Grambling State University and the appropriate university officials.

VI. DEFINITIONS

Donor – A person who donates money to a fund or establishes the endowment.

Custodian – The guardian or steward that has the responsibility of looking after the endowment.

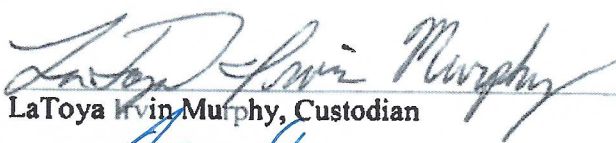
Gift Agreement – Establishing the Ruby Billups Excellence Endowed Scholarship


Page Four

VII. ACCEPTANCES

THIS AGREEMENT entered into on this 11th of March, 2020.

By: 
Terri Allen, Custodian

By: 
LaToya Irvin Murphy, Custodian

By: 
Vice President for Advancement, Research
& Economic Development

3/14/2020
Date

By: 
Director for Student Financial Aid and Scholarships

3-16-20
Date

By: 
Provost/Vice President for Academic Affairs

3/16/20
Date

By: 
President, Grambling State University

3-17-20
Date

AFFIDAVIT

STATE OF LOUISIANA
PARISH OF LINCOLN

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

Bruce Rushing, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his/her capacity as an officer of Origin Bank.

Who did depose and state that:

1. Origin Bank is a financial institution licensed to do and doing business in the State of Louisiana.
2. Grambling University Foundation currently has on deposit with Origin Bank, the sum of \$80,000.00 as a match for the establishment of the Ruston Alumni Chapter's Family of Coach James Wick's Duncan Sr. Endowed Scholarship.
3. The source of these funds is from Ruston Alumni Chapter's Family of Coach James Wick's Duncan Sr. Endowment.

Bruce Rushing

Official Title VP, Commercial Portfolio Manager

Organization Name Origin Bank

Sworn to and subscribed before me in the presence of the undersigned witnesses this 12th day of March, 2020.

WITNESSES:

Adam O'Neal

Lindsay Bartham

Lindsay Bartham

Elizabeth K. Johnson
Elizabeth K. Johnson, Notary Public
Lincoln Parish, Louisiana
My Commission is for life
Notary No. 058040



Division of Advancement Research and Economic Development

March 12, 2020

**Endowed Scholarship Program
Donor Statement of Understanding**

**Ruston Alumni Chapter's Family of Coach James Wick's Duncan Sr. Endowed
Scholarship**

1. We have been fully informed and accept that the Board of Regents will match endowed scholarships at Grambling State University.
2. We have reviewed, understand, and accept the Program Policy and Investment Policy provisions relative to retention of corpus, principal and expendable funds, expenditure of income and other administrative conditions related to provisions of Board of Regents Support matching funds.
3. We have reviewed, understand and accept Grambling State University's internal standards and process for selecting the student recipients of Regents Support Fund-Matched endowed scholarships.


Custodian


Campus Representative



GRAMBLING STATE UNIVERSITY ENDOWED GIFT AGREEMENT

The Ruston Alumni Chapter's Coach James Wicks Duncan, Sr. Endowed Scholarship

June 26, 2014

To Establish the "The Ruston Alumni Chapter's Coach James Wicks Duncan, Sr. Endowed Scholarship Fund"

I. INTRODUCTION

The Grambling University National Alumni Association – Ruston Chapter, Inc. has agreed to establish an Endowed Scholarship Fund in the amount of \$50,000 with Grambling State University in accordance with the provisions outlined below.

II. NAME OF FUND

The name of the fund shall be the **"The Ruston Alumni Chapter's Coach James Wicks Duncan, Sr. Endowed Scholarship."**

III. ESTABLISHMENT OF FUND

This fund shall be deemed established when:

This Gift Agreement has been reviewed, signed, dated and returned to Grambling State University by **Lizzie B. White**, custodian(s) of the endowment for appropriate University official signatures.

**Gift Agreement – Establishing The Ruston Alumni Chapter's Coach James Wicks Duncan,
Sr. Endowed Scholarship Endowed Scholarship Fund**

Page Two

IV. PURPOSE AND USE OF FUND

A. General Purpose

This fund shall be used to provide scholarships to academically deserving undergraduate students in memory of Coach James Wicks Duncan, Sr.

B. Criteria and Selection Process

A Scholarship Awards Committee will determine the process for evaluating candidates and selecting recipients of the scholarship. Candidates for the scholarship must meet the following conditions: (a) enrolled full-time at Grambling State University and in good standing; (b) be an incoming or second semester freshman; (c) resident of Lincoln Parish; (d) be a graduate of a Lincoln Parish High School; (e) hold a cumulative high school grade point average of 2.5 or higher on a 4.0 grading scale; (f) involved in extra-curricular activities and/or performed community service; and (g) priority will be given to candidates with a low to middle income status.

Award may be given to one or more students in any given year.

V. ADMINISTRATION OF FUND

A. Funding

As of June 26, 2014, The University has collected \$30,000 to fund this endowment via **Grambling University Foundation, Inc.**

Donor will make payments to honor this pledge as received by alumni and friends according to the following payment schedule:

- | | |
|--------------|--|
| a. Payment 1 | \$5,000 on or before December 31, 2015 |
| b. Payment 2 | \$5,000 on or before December 31, 2016 |
| c. Payment 3 | \$5,000 on or before December 31, 2017 |
| d. Payment 4 | \$5,000 on or before December 31, 2018 |

The donor has a maximum of five years to reach the minimal amount required for an Endowed Scholarship (\$50,000). At the end of the period, if the donor has not

Gift Agreement – Establishing The Ruston Alumni Chapter's Coach James Wicks Duncan, Sr. Endowed Scholarship Fund

Page Three

met the minimal amount required, the University President (in consultation with the **Grambling University Foundation Board**), shall determine the use for the fund and any income accumulated therein, that most closely resembles the purpose(s) set out in the gift agreement.

B. Disbursement of Funds

Grambling State University will disburse the Funds. No funds will be disbursed until the entire endowment has been met.

Each student shall receive \$1,000 per year with this scholarship.

The Scholarship Fund's expendable distribution will be determined from time-to-time under the terms of the Endowment Expenditure Policy as established by **Grambling University Foundation, Inc.** Total return earned by the Fund in excess of the amount approved for distribution shall be retained in the Fund principal to protect the Fund from the effects of inflation and to allow for growth. Any unexpended distribution from the previous year may be combined with that of the current year for spending purposes or added to the Fund principal.

C. Administration of the Endowment

The establishment and administration of the Endowment will comply with current endowment policies of **Grambling University Foundation, Inc.** Although the Endowment is intended to exist in perpetuity, unforeseen circumstances may alter or remove a designated subject area from the campus academic plan. In such an event, the President of the University is authorized to re-designate the purpose of this Endowment, to provide student support in an area closely related to Donor's interests and intentions. The funds for this endowment shall be disclosed as required by applicable law and accounting principles. This gift may be publicized by **Grambling University Foundation, Inc.**

The Ruston Alumni Chapter duly appoints Liz White to act as the custodian for the Ruston Alumni Chapter's Coach James Wicks Duncan, Sr. Endowed Scholarship Fund. Should Lizzie B. White resign or is removed from her position as the custodian of this account only the Ruston Alumni Chapter has the right to appoint another custodian.

**Gift Agreement – Establishing The Ruston Alumni Chapter's Coach James Wicks Duncan,
Sr. Endowed Scholarship Fund**


Page Four

D. Fiduciary Responsibility

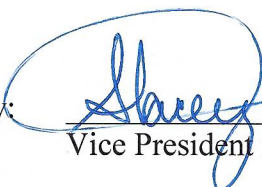
This fund shall be invested and income shall be treated and expended in accordance with the **Grambling University Foundation, Inc.** Investment Policy. Responsibility for governance and investment of these endowment funds is vested in Grambling State University and the appropriate university officials.

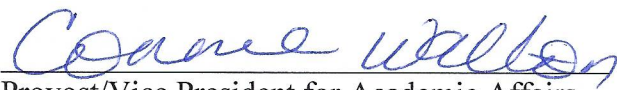
VI. ACCEPTANCES


THIS AGREEMENT entered into on this the 26 of June, 2014.

By: 
Lizzie B. White, Custodian

By: 
Director for Student Financial Aid and Scholarships

By: 
Vice President for Institutional Advancement

By: 
Provost/Vice President for Academic Affairs

By: 
President



ADDENDUM 1

The following modifications have been made to "The Ruston Alumni Chapter's Coach James Wicks Duncan, Sr. Endowed Scholarship" and reads as follows:

Article II – Name of Fund

- The name of the fund shall be the "The Ruston Alumni Chapter's The Family of Coach James Wicks Duncan Sr. Endowed Scholarship."

Article V B – Disbursement of Funds

- The principal will be invested and remain in perpetuity and only the interest earned will be used for scholarships.

Grambling State University will disburse the Funds. No funds will be disbursed until the entire endowment has been met.

Each student shall receive \$1,000 per year with this scholarship.

The Scholarship Fund's expendable distribution will be determined from time-to-time under the terms of the Endowment Expenditure Policy as established by **Grambling University Foundation, Inc.** Total return earned by the Fund in excess of the amount approved for distribution shall be retained in the Fund principal to protect the Fund from the effects of inflation and to allow for growth. Any unexpended distribution from the previous year may be combined with that of the current year for spending purposes or added to the Fund principal.

All other terms and conditions of the Grambling State University Endowed Agreement for "The Ruston Alumni Chapter's Coach James Wicks Duncan Sr. Endowed Scholarship dated June 26, 2014 remain unchanged and continue in full force and effect.

In witness whereof these duly authorized representatives of the parties execute this Addendum 1.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Addendum 1
Page 2

ACCEPTANCES

THIS AGREEMENT entered into on this the 27th of August, 2015.

By: Lizzie B. White
Lizzie B. White, Custodian

By: Smith
Director for Student Financial Aid and Scholarships

By: Otho D. Meyer
Vice President for Advancement, Research and
Economic Development

By: Janet A. Snyder
Provost/Vice President for Academic Affairs

By: Walker D. LaF 9-11-15
President

BoRSF ENDOWED PROFESSORSHIP REQUESTS SUBMITTED FY 2019-20

H.3.b.

Campus	Rank	Professorship Name	Previous or New Request?	Non-State Contribution	BoRSF Match Requested
LA Tech	1	Ray and Dorothy Young Endowed Professorship in AgScience	New	\$ 80,000.00	\$ 20,000.00
LA Tech	2	Delbert and Shelia Chumley Endowed Professorship in COB	New	\$ 80,000.00	\$ 20,000.00
LA Tech	3	Ray and Dorothy Young <u>Family</u> Endowed Professorship in AgScience	New	\$ 80,000.00	\$ 20,000.00
LA Tech	4	Rick and Lisa Shirley Endowed Professorship (Presidential Professorship)	New	\$ 80,000.00	\$ 20,000.00

AFFIDAVIT

STATE OF LOUISIANA
PARISH OF Lincoln

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: Lana R. Patton, a person of full age of majority appearing herein in his capacity as Trust Officer of Argent Financial Group.

Who did depose and state that:

1. Argent Financial Group, is a financial institution licensed to do and doing business in the State of Louisiana.
2. The Louisiana Tech University Foundation has deposited with Argent Financial Group the sum of \$80,000 which represents funds from the Louisiana Tech University Eminent Scholars Trust Fund to establish the Delbert and Shelia Chumley Endowed Professorship in COB.

Lana R. Patton

Lana R. Patton, Vice President
Argent Financial Group

SWORN TO AND SUBSCRIBED before me in the presence of the undersigned witnesses this 28th day of January 2020.

WITNESSES:

Kate Water
[Signature]

Linda J. Cruse
Linda T. Cruse
062414

AFFIDAVIT

STATE OF LOUISIANA
PARISH OF Lincoln

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Bill Hogan, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his capacity as President of the Louisiana Tech University Foundation.

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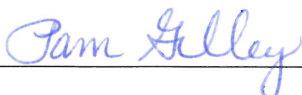
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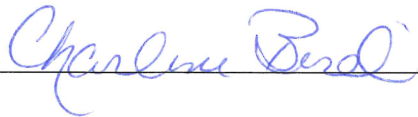


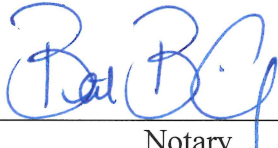
Bill Hogan, President
Louisiana Tech University Foundation

Sworn to, and subscribed before me in the presence of the undersigned witnesses this 24th day of January 2020.

WITNESSES:







Notary



BETH B. CRAIG, Notary Public
ID #072842
LINCOLN PARISH, LOUISIANA
LIFETIME COMMISSION

LOUISIANA TECH UNIVERSITY EDUCATION QUALITY SUPPORT FUND

RESOLVED, That the Louisiana Tech University Education Quality Support Fund be established as an endowed fund, which will serve as a depository for private contributions and State of Louisiana funds from the Louisiana Education Quality Support Fund, Endowed Professorship Program; when sufficient funds exist to establish an Endowed Professorship at Louisiana Tech University, those funds shall be transferred to an individual endowed account, the income of which shall be awarded at the discretion of the institution to eligible Professors.

RESOLVED further, That the Board of Directors of the Louisiana Tech University Foundation hereby express their gratitude to the Louisiana Legislature for establishing the Louisiana Education Quality Support Fund, Endowed Professorship Program.

EXPLANATION

The Louisiana Education Quality Support Fund for Endowed Graduate Scholarship was created by the Louisiana Legislature and said fund will contain money appropriated annually by the legislature. Louisiana Tech University is eligible to apply for state matching funds, through the Louisiana Board of Regents on a one-and-one-half matching basis, to establish endowed Graduate scholarships. The Board of Regents approved a set of regulations for the Louisiana Education Quality Support Fund which include, among other things, special reporting requirements regarding each institution's Endowed Professorship Program.

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Bill Hogan, President
Louisiana Tech University Foundation

AFFIDAVIT

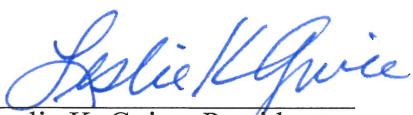
STATE OF LOUISIANA
PARISH OF LINCOLN

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

Leslie K. Guice, a person of full age of majority, and a resident of Lincoln Parish, appearing herein in his capacity as President of Louisiana Tech University.

Who did depose and state that:

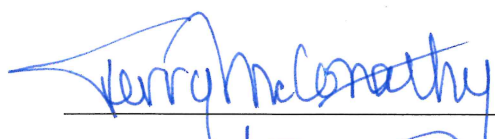
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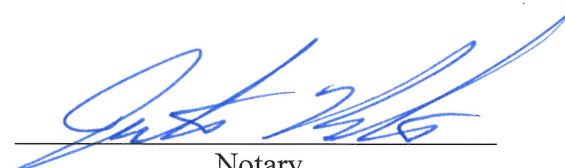
Leslie K. Guice, President
Louisiana Tech University

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28 day of January 2020.

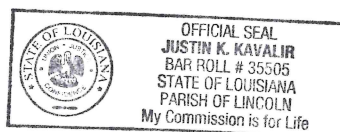
WITNESSES:







Notary



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PARISH OF Lincoln

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Lana R. Patton

Lana R. Patton, Vice President
Argent Financial Group

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WITNESSES:

Kate Waters
[Signature]

Linda F. Cruse
Linda F. Cruse
062414

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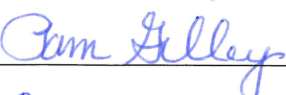
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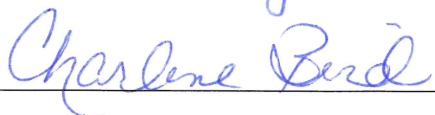


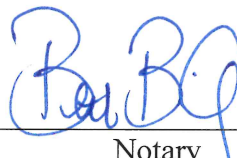
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Louisiana Tech University Foundation

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WITNESSES:







Notary



BETH B. CRAIG, NOTARY Public
ID #032842
LINCOLN PARISH, LOUISIANA
LIFETIME COMMISSION

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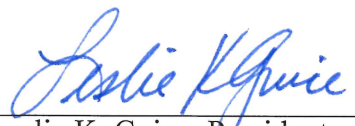
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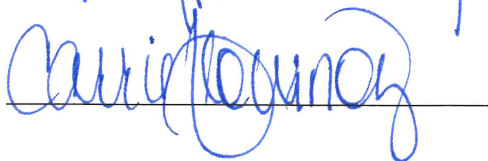



Leslie K. Guice, President
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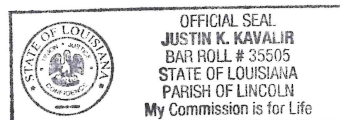
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Notary



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PARISH OF Lincoln

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[Signature]

Linda J. Cruse
Linda J. Cruse
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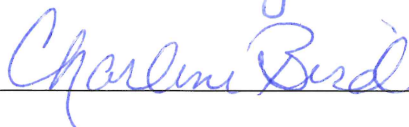


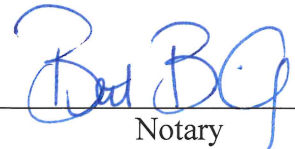
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WITNESSES:







Notary

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ID #072842
LINCOLN PARISH, LOUISIANA
LIFETIME COMMISSION

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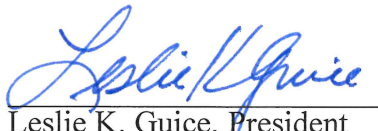
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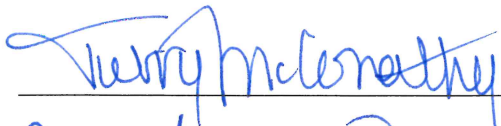
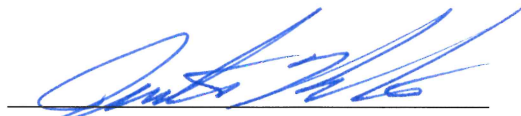
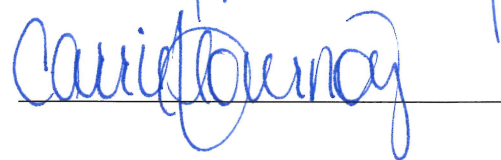
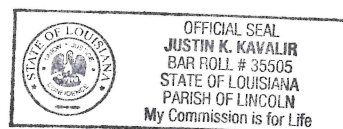
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Leslie K. Guice, President
Louisiana Tech University

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28 day of January 2020.

WITNESSES:



Notary

AFFIDAVIT

STATE OF LOUISIANA
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Lana R Patton

Lana R. Patton, Vice President
Argent Financial Group

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WITNESSES:

Katie Waters
Bear

Linda J Cruise
Linda T Cruise
062414

AFFIDAVIT

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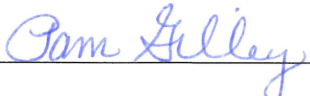
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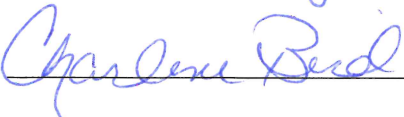


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WITNESSES:







Notary



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LIFETIME COMMISSION

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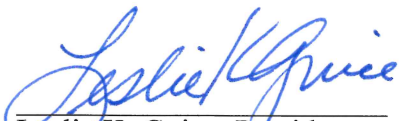
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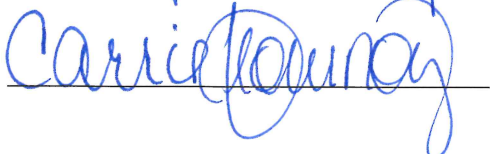



Leslie K. Guice, President
Louisiana Tech University

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28 day of January 2020.

WITNESSES:







Notary





University of Louisiana at Lafayette

OFFICE OF THE PRESIDENT

P. O. Drawer 41008
Lafayette, LA 70504-1008
(337) 482-6203
Fax: (337) 482-5914
e-mail: president@louisiana.edu

Université des Acadiens

April 2, 2020

H.3.c.

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

Dear Dr. Henderson:

This is to request approval to change the name of the Drs. Chuck and Sue Lein/BORSF Endowed Professorship in Management (#12311) to the Drs. Chuck and Sue Lein/BORSF Endowed Professorship in Music Business. Attached is the donor's agreement with the proposed name change.

Please place this item on the agenda for consideration at the April 2020 meeting of the Board of Supervisors.

Sincerely,

A handwritten signature in blue ink, appearing to be "E. Joseph Savoie", written over the word "Sincerely,".

E. Joseph Savoie
President

SVC

Attachment



UNIVERSITY OF
LOUISIANA
LAFAYETTE

FOUNDATION

RECEIVED

MAR 03 2020

POST OFFICE BOX 44290
LAFAYETTE, LOUISIANA 70504-4290

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LAFAYETTE, LOUISIANA 70503-2331

Office of the President

Current Endowed Professorship Classification:

Drs. Chuck and Sue Lein/BoRSF Professorship in Management

Account #12311


New Endowed Professorship Reclassification:

Drs. Chuck and Sue Lein/BoRSF Professorship in Music Business

Account #12311

I am in agreement with the proposed reclassification of the current **Drs. Chuck and Sue Lein/BoRSF Professorship in Management** to the Music Business concentration in the College of the Arts at the University of Louisiana at Lafayette to be awarded as of July 1, 2021.

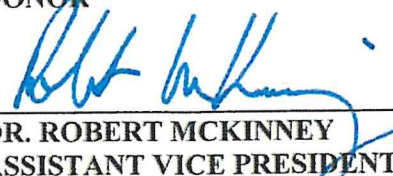
APPROVED BY:


DR. CHARLES D. LEIN
DONOR

Date: 1/16/2020


DR. SUSAN E. LEIN
DONOR

Date: 1/16/2020


DR. ROBERT MCKINNEY
ASSISTANT VICE PRESIDENT FOR ACADEMIC AFFAIRS
FACULTY AFFAIRS

Date: 1.27.2020

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

FINANCE COMMITTEE

April 23, 2020

Item H.4. **University of New Orleans’** request for approval to refund Series 2014 Bonds, University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project.

EXECUTIVE SUMMARY

The University, through UNO Research and Technology Foundation, Inc., a private nonprofit corporation whose purpose is to promote, assist and benefit the University, financed the development, design, and construction and equipping of student housing facilities for students and other infrastructure on the campus of the University. The project was financed through the issuance of tax-exempt revenue bonds by the Louisiana Public Facilities Authority in 2006. The Series 2006 Bonds were refunded through the issuance of tax-exempt revenue refunding bonds by the Authority in 2014.

The land upon which the project was completed was leased to the UNO Research and Technology Foundation, Inc. by the Board, acting on behalf of the University, pursuant to a Ground Lease. The completed project was leased by the Corporation back to the Board pursuant to a Facilities Lease in return for lease payments that secure the Series 2014 Bonds.

The University, through UNO Research and Technology Foundation, Inc, proposes to use proceeds of taxable revenue refunding bonds issued through the Louisiana Public Facilities Authority to refund certain maturities of the Series 2014 Bonds for interest rate savings. In connection with the refunding, the University is expecting the existing leases to be supplemented and amended to refer to the terms of the refunding bonds.

Annual debt service for the proposed refunding bonds will be secured and payable from lease payments paid by the Board, on behalf of the University, to the Corporation which will be derived from all revenues received by the University with respect to the facilities, including rents and other charges for the use or occupancy of the facilities. In the event that revenues received with respect to the facilities are insufficient, the Board has agreed to request an appropriation from the State Legislature in the amount of such insufficiency.

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 New Orleans' request for approval of the form and authorization to execute a Supplemental Ground Lease Agreement and a Supplemental Facilities Lease, each between the Board, acting on behalf of the University, and UNO Research and Technology Foundation, Inc., to refund the Series 2014 Bonds described herein.

BE IT FURTHER RESOLVED, that the University of New Orleans shall obtain final review from UL 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 System, and his or her designee, and the President of the University of New Orleans, 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 New Orleans will provide the System office with copies of all final executed documents for the Board's files.



THE UNIVERSITY of
NEW ORLEANS
OFFICE OF THE PRESIDENT

H.4.

March 27, 2020

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

Re: Revenue Refunding Bonds to refund Series 2014 Bonds
University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project

Dear Dr. Henderson:

On behalf of the University of New Orleans (the “*University*”) I am requesting that an item be placed on the agenda of the Board of Supervisors for the University of Louisiana System for its April 23, 2020 meeting for consideration of a resolution providing for approval of supplemental leases required in connection with the refunding of the \$36,000,000 Louisiana Public Facilities Authority Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2014 (the “*Series 2014 Bonds*”).

The proceeds of the Series 2014 Bonds were used to refund bonds issued in 2006 to finance the design, development and construction of student housing and related facilities on the campus of the University and are payable by the University from lease revenues.

You will receive from Matt Kern, Bond Counsel, a form of resolution to be considered, with forms of the leases attached, as well as an executive summary regarding this matter. Representatives of the University, the financial advisor and bond counsel will be present at the April meeting to answer any questions you may have.

Thank you for your consideration.

John Nicklow
President

cc: Matt Kern, Jones Walker – Bond Counsel
Mr. Lawrence Sisung, Sisung Securities – Financial Advisor

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 GROUND LEASE AGREEMENT FOR CONSTRUCTION OF RESIDENCE FACILITIES AND A FIRST SUPPLEMENTAL AGREEMENT OF LEASE FOR RESIDENCE FACILITIES IN CONNECTION WITH THE LEASE AND LEASE BACK OF A PORTION OF THE CAMPUS OF THE UNIVERSITY OF NEW ORLEANS TO UNIVERSITY OF NEW ORLEANS RESEARCH AND TECHNOLOGY FOUNDATION, INC. IN CONNECTION WITH THE REFUNDING OF ALL OR A PORTION OF THE SERIES 2014 BONDS ISSUED BY THE LOUISIANA PUBLIC FACILITIES AUTHORITY; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Board of Supervisors of the Louisiana State University and Agricultural and Mechanical College (the “*LSU Board*”) has, pursuant to La. R.S. 17:3361 through 17:3365 (the “*Act*”), and other constitutional and statutory authority supplemental thereto, leased a portion of the campus of the University of New Orleans (the “*University*”) to University of New Orleans Research and Technology Foundation, Inc. (the “*Foundation*”), in order to enable the Foundation to finance, plan, design, construct, furnish and equip residence facilities for use by the University pursuant to a Ground Lease Agreement for Construction of Residence Facilities dated August 8, 2006, between the LSU Board and the Foundation (the “*Original Ground Lease*”);

WHEREAS, the Foundation, through the Louisiana Public Facilities Authority (the “*Authority*”), has financed and constructed, furnished, and equipped or caused to be constructed, furnished, and equipped certain student housing and related facilities (the “*Facilities*”) using the proceeds of the Authority’s \$38,500,000 Revenue Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2006 (the “*Series 2006 Bonds*”);

WHEREAS, the Foundation leased the Facilities back to the LSU Board by virtue of that certain Agreement of Lease for Residence Facilities dated August 8, 2006, between the LSU Board and the Foundation (the “*Original Facilities Lease*”) under which the LSU Board was obligated, on behalf of the University, to pay lease payments sufficient to pay debt service on the Series 2006 Bonds;

WHEREAS, pursuant to Act No. 419 of the 2011 Regular Session of the Louisiana Legislature, all rights and obligations of the LSU Board related to the University, including the obligations under the Original Ground Lease, and the Original Facilities Lease were deemed to be the rights and obligations of the Board of Supervisors for the University of Louisiana System (the “*Board*”), provided that all funds and revenues previously dedicated by authority of the constitution and laws of the State of Louisiana (the “*State*”) to the payment of any bonds related to the University, including the Series 2006 Bonds, w continue to be collected and dedicated to such payments unless and until other provision is made for such payments in accordance with law;

WHEREAS, the Series 2006 Bonds were advance refunded on August 28, 2014 through the issuance of the \$36,000,000 Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2014 (the “*Series 2014 Bonds*”) on behalf of the Foundation in order to achieve interest rate savings;

WHEREAS, in connection with the issuance of the Series 2014 Bonds, the Original Ground Lease was amended and restated by that certain Amended and Restated Ground Lease Agreement for Construction of Residence Facilities dated as of August 1, 2014 between the Board and the Foundation (the “*Existing Ground Lease*”) and the Original Facilities Lease was amended and restated by that certain Amended and Restated Agreement of Lease for Residence Facilities dated as of August 1, 2014 between the Foundation and the Board (the “*Existing Facilities Lease*”);

WHEREAS, an opportunity exists to refund the Series 2014 Bonds in order to achieve interest rate savings for the University and, in connection therewith, the Existing Ground Lease and the Existing Facilities Lease will require amendments in order to refer to the refunding bonds; and

WHEREAS, the Board now desires to authorize the execution of an First Supplemental Ground Lease Agreement for Construction of Residence Facilities (the “*Supplemental Ground Lease*”) and a First Supplemental Agreement of Lease for Residence Facilities (the “*Supplemental Facilities Lease*”).

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors for the University of Louisiana System (the “*Board*”), as follows:

SECTION 1. The Supplemental Ground Lease and the Supplemental Facilities Lease, each between the University of New Orleans Research and Technology Foundation, Inc. (the “*Foundation*”) and the Board, in substantially the forms attached hereto as Exhibit A and Exhibit B, respectively, subject to such changes as may be approved by bond counsel and counsel to the Board, are hereby approved.

SECTION 2. The Chairman, Vice Chairman, Secretary of the Board, the System President, the President of the University or the Vice President for Business Affairs of the University shall be authorized to execute the Amended and Restated Ground Lease and the Amended and Restated Facilities Lease on behalf of the Board, including any certificates, documents or other items necessary in connection with the issuance of the Refunding Bonds and in connection with the implementation of this Resolution.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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 ____ day of April, 2020.

(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/System President

[SEAL]

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Assistant to the Board, 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 April 23, 2020 captioned as follows:

A RESOLUTION APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF A FIRST SUPPLEMENTAL GROUND LEASE AGREEMENT FOR CONSTRUCTION OF RESIDENCE FACILITIES AND A FIRST SUPPLEMENTAL AGREEMENT OF LEASE FOR RESIDENCE FACILITIES IN CONNECTION WITH THE LEASE AND LEASE BACK OF A PORTION OF THE CAMPUS OF THE UNIVERSITY OF NEW ORLEANS TO UNIVERSITY OF NEW ORLEANS RESEARCH AND TECHNOLOGY FOUNDATION, INC. IN CONNECTION WITH THE REFUNDING OF ALL OR A PORTION OF THE SERIES 2014 BONDS ISSUED BY THE LOUISIANA PUBLIC FACILITIES AUTHORITY; 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 April, 2020.

Name: Carol Slaght
Title: Assistant to the Board

[SEAL]

EXHIBIT A

FORM OF SUPPLEMENTAL GROUND LEASE

EXHIBIT B

FORM OF SUPPLEMENTAL GROUND LEASE

FIRST SUPPLEMENTAL
AGREEMENT OF LEASE FOR RESIDENCE FACILITIES

By and between

UNIVERSITY OF NEW ORLEANS RESEARCH
AND TECHNOLOGY FOUNDATION, INC.

and

BOARD OF SUPERVISORS FOR
THE UNIVERSITY OF LOUISIANA SYSTEM

Dated as of _____ 1, 2020

in connection with:

\$ _____
Louisiana Public Facilities Authority
Taxable Revenue Refunding Bonds
(University of New Orleans Research and Technology
Foundation, Inc. – Student Housing Project)
Series 2020

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EXHIBIT A – Survey Showing Location of the Site

EXHIBIT B – Description of Facilities

EXHIBIT C – Rent Payment Schedule

EXHIBIT D – Memorandum of Supplemental Facilities Lease

This **FIRST SUPPLEMENTAL AGREEMENT OF LEASE FOR RESIDENCE FACILITIES** (this “*Supplemental Facilities Lease*”) is dated as of _____ 1, 2020 and is effective as of the Effective Date (as hereinafter defined) and supplements and amends that certain Amended and Restated Agreement of Lease for Residence Facilities dated as of August 1, 2014 (the “*Amended and Restated Facilities Lease*”) each by and between:

UNIVERSITY OF NEW ORLEANS RESEARCH AND TECHNOLOGY FOUNDATION, INC., a nonprofit corporation organized and existing under the laws of the State of Louisiana, and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, domiciled in Orleans Parish, with a mailing address of 2021 Lakeshore Drive, Suite 420, New Orleans, Louisiana 70122, herein represented by _____, its duly authorized President and Chief Executive Officer (hereinafter referred to as the “*Foundation*”); and

BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM (hereinafter referred to as the “*Board*”), as transferee of the Board of Supervisors for the Louisiana State University and Agricultural and Mechanical College (the “*LSU Board*”) pursuant to Act 419 (as hereinafter defined), for the benefit of the University of New Orleans (the “*University*”), herein represented by _____, the duly authorized President of the University of New Orleans and a Board Representative (as hereinafter defined);

and provides as follows:

WITNESSETH:

WHEREAS, the Board is a public constitutional corporation organized and existing under the laws of the State of Louisiana (the “*State*”);

WHEREAS, the Foundation has been established for charitable, scientific, literary, and educational purposes, providing benefit to the University, an institution under the management and supervision of the Board;

WHEREAS, effective August 8, 2006, the LSU Board, acting as the management board of the University at such time, and the Foundation entered into the Ground Lease Agreement for Construction of Residence Facilities (the “*Original Ground Lease*”), whereby the LSU Board leased to the Foundation a parcel of land located on the campus of the University pursuant to Louisiana Revised Statute 17:3361, *et seq.* (the “*Act*”) and the Foundation was obligated to cause the construction of student housing and related facilities (the “*Facilities*”) on the leased parcel shown on the survey attached hereto as Exhibit A and made a part hereof (the “*Site*”);

WHEREAS, the Leased Premises, as defined herein, consist of (i) the Site and (ii) the Facilities constructed thereon as described in Exhibit B attached hereto and made a part hereof;

WHEREAS, on August 8, 2006, the Louisiana Public Facilities Authority issued \$38,500,000 in original aggregate principal amount of its Revenue Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2006 (the “*Series 2006 Bonds*”) for the benefit of the Foundation for the purpose of financing, planning, constructing, furnishing, and equipping the Facilities;

WHEREAS, the Facilities were constructed using the proceeds of the Series 2006 Bonds;

WHEREAS, Act No. 419 of the 2011 Regular Session of the Louisiana Legislature (“*Act 419*”) authorized the transfer of the University from the management and supervision of the LSU Board to the Board and such act provided that all funds and revenues previously dedicated by authority of the constitution and laws of the State to the payment of any bonds related to the University, including the Series 2006 Bonds, shall continue to be collected and dedicated to such payments unless other provision is made for such payments in accordance with law;

WHEREAS, pursuant to the Act, the Board, under certain circumstances, may lease back all or any portion of the improvements constructed by the Foundation on the Leased Premises;

WHEREAS, on August 28, 2014, the Series 2006 Bonds were advance refunded through the issuance of the \$36,000,000 Louisiana Public Facilities Authority Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2014 (the “*Series 2014 Bonds*”) and, in connection therewith, the Foundation and the Board, for the benefit of the University, amended and restated the Original Facilities Lease pursuant to the Amended and Restated Facilities Lease;

WHEREAS, it is now the desire of the Foundation and the University to advance refund the Series 2014 Bonds maturing September 1, 2035 to and including September 1, 2045 (collectively, the “*Refunded Bonds*”) through the issuance of the \$_____ Louisiana Public Facilities Authority Taxable Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2020 (the “*Series 2020 Bonds*”) and, in connection therewith, the Foundation and the Board desire to supplement and amend the Amended and Restated Facilities Lease in order to add references to the Series 2020 Bonds;

WHEREAS, this Supplemental Facilities Lease furthers the educational and public service functions of the Board, through the University of New Orleans, by providing needed facilities for students;

WHEREAS, in order to further the educational and public service functions of the Board and the Foundation, the Foundation has agreed (1) to lease from the Board the Leased Premises; (2) to lease the Facilities to the Board, for the benefit of the University, and (3) to sublease the Leased Premises on which the Facilities have been constructed to the Board for the benefit of the University;

NOW, THEREFORE, in consideration of the Board’s obligation to sublease the Leased Premises from the Foundation and lease the Facilities from the Foundation and the rent to be paid by the Board during the term of this Supplemental Facilities Lease, and the mutual benefits accruing to the parties under this Supplemental Facilities Lease, the parties do enter into this Supplemental Facilities Lease pursuant to the Act on the following terms and conditions:

ARTICLE I DEFINITIONS

Certain terms as used in this Supplemental Facilities Lease are defined as follows. Terms used in this Supplemental Facilities Lease but not defined in this Supplemental Facilities Lease shall have the meanings as set forth in the Ground Lease.

“*Act*” means Louisiana Revised Statutes 17:3361, *et seq.*, as amended from time to time.

“*Act 419*” means Act No. 419 of the 2011 Regular Session of the Louisiana Legislature.

“*Additional Bonds*” means shall mean bonds, if any, issued in one or more series on a parity with the Unrefunded Series 2014 Bonds and the Series 2020 Bonds pursuant to Article V of the Indenture.

“*Additional Rent*” means those amounts paid as additional rent under this Supplemental Facilities Lease, together with those sums more particularly set forth in Article III hereof.

“*Amended and Restated Facilities Lease*” means that certain Amended and Restated Agreement of Lease for Residence Facilities dated as of August 1, 2014 between the Foundation and the Board.

“*Amended and Restated Ground Lease*” means that certain Amended and Restated Ground Lease Agreement for Construction of Residence Facilities dated as of August 1, 2014 between the Board and the Foundation.

“*Applicable Law*” means all present and future laws, statutes, rules, regulations or ordinances, resolutions and orders of any Governmental Authority substantially affecting the Leased Premises and/or the ability of the parties to meet their obligations hereunder.

“*Authority*” means the Louisiana Public Facilities Authority, a public trust and public corporation of the State of Louisiana, organized and existing by, under and pursuant to the Public Trust Act, and other Applicable Law.

“*Board*” means the Board of Supervisors for the University of Louisiana System, a Louisiana public constitutional corporation, and its successors and assigns, acting on behalf of the University.

“*Board Event of Default*” shall mean any matter identified as an event of default of the Board under Section 13.1 of the Ground Lease.

“*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 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 Foundation has been notified in writing.

“*Bond Counsel*” means Jones Walker LLP or such other nationally recognized bond counsel as may be selected by the Authority and acceptable to the Foundation.

“*Bonds*” means the Unrefunded Series 2014 Bonds, the Series 2020 Bonds and any Additional Bonds.

“*Business Day*” means any day other than (i) a Saturday, (ii) a Sunday, or (iii) any other day on which banking institutions in New York, New York, or New Orleans, Louisiana, or the principal office of the Trustee or the principal office of the Board are authorized or required not to be open for the transaction of business.

“*Casualty Insurance Proceeds*” means all proceeds paid under the insurance policies described in Article V.

“*Code*” means the Internal Revenue Code of 1986, as amended, including the rules and regulations thereunder.

“*Contaminant*” shall mean any waste, pollutant, contaminant, or hazardous substance, as those terms are defined in CERCLA or regulations promulgated thereunder and any applicable state statutes or regulations, and any toxic substance, solid waste or hazardous waste as defined in RCRA or regulations promulgated thereunder, and any applicable state statutes or regulations, any special waste, petroleum or petroleum-derived substance, radioactive material or waste, polychlorinated biphenyls (PCBs), asbestos, or any constituent or continuant of any such substances or wastes.

“*Date of Opening*” means the date the Facilities were open for occupancy or use.

“*Debt Service Fund*” means the fund of that name created under the Indenture.

“*Effective Date*” shall mean the date on which the Series 2020 Bonds are delivered and payment therefor is received by the Foundation.

“*Environmental Lien*” shall mean a lien in favor of any Governmental Authority for (i) any liability under federal or state environmental laws or regulations or (ii) damages arising from, or costs incurred by such Governmental Authority in response to, a Release or threatened Release of a Contaminant into the environment.

“*Environmental Regulation*” shall mean any federal, state or local law, statute, code, ordinance, regulation, requirement, or rule relating to dangerous, toxic, or hazardous pollutants, contaminants, chemical waste, materials, or substances.

“*Event of Default*” means any matter identified as an event of default by the Board under Article XII hereof and any event of default by the Foundation under Article XIII hereof.

“*Facilities*” means the Facilities designated on Exhibit B hereto, including, without limitation, driveways, walkways, parking areas, and all electrical, plumbing, heating, water, water heating, sewerage, gas and other utility equipment and the Facilities Equipment, which are now or shall hereafter be situated on or in said Facilities or on or in the Site.

“*Facilities Equipment*” means the initial furniture, fixtures, and other personal property funded with proceeds of the Series 2006 Bonds and owned or leased by the Foundation and used on or in the Facilities or used in connection with the operation of the Facilities and which are not components parts of or permanently affixed to the Facilities and which are not owned by the Board but leased to the Board under this Supplemental Facilities Lease.

“*Facilities Lease*” means the Amended and Restated Facilities Lease, as supplemented and amended by this Supplemental Facilities Lease, as the same may be further supplemented and amended.

“*Fiscal Year*” means the fiscal year of the Board, which at the date of this Supplemental Facilities Lease is the period from July 1 to and including the following June 30.

“*Foundation*” means the University of New Orleans Research and Technology Foundation, Inc., a nonprofit corporation, duly organized and validly existing under the laws of the State of Louisiana and an organization described in Section 501(c)(3) of the Code, and its respective successors, transferees, and

assigns.

“Foundation Event of Default” shall mean any matter identified as an event of default of the Foundation under Section 13.1 of this Supplemental Facilities Lease.

“Force Majeure” means any circumstances beyond the control of the Foundation or the Board, including, without limitation, acts of God, acts of a public enemy, governmental interference, inability to obtain labor, energy or supplies, riot, civil commotion, strike, lockout, Abnormal Weather Conditions (hereinafter defined), or any other unforeseeable event (other than an inability to obtain financing), the occurrence of which would prevent or preclude the Foundation or the Board, respectively, from fully and completely carrying out the performance of their respective obligations under this Lease other than obligations in respect of the payment of money. For purposes of this definition of “Force Majeure,” “Abnormal Weather Conditions” shall mean severe or inclement weather beyond that normally encountered in Orleans Parish, Louisiana, during the relevant period of time.

“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, with jurisdiction over the Facilities.

“Ground Lease” means the Amended and Restated Ground Lease, as supplemented and amended by the Supplemental Ground Lease, as the same may be further supplemented and amended.

“Hazardous Substances” shall mean any Contaminant, any dangerous, toxic, or hazardous pollutants, chemicals, waste, materials or substances as defined in Environmental Regulations, and also any urea formaldehyde, polychlorinated biphenyls, asbestos, asbestos-containing materials, nuclear fuel or waste, radioactive materials, explosives, carcinogens and petroleum products, or any other waste, material, substance, pollutant or Contaminant regulated under or which would subject the owner or mortgagee or any Holder to any damages, penalties or liabilities under any applicable Environmental Regulation.

“Indenture” shall mean the Original Indenture, as supplemented and amended by the Supplemental Indenture, as the same may be further supplemented and amended.

“Insurance Requirements” means all terms of any insurance policy covering or applicable to all or any part of the Leased Premises, and all requirements of the issuer of any such policy applicable to or affecting all or part of the Leased Premises, or the use or condition thereof.

“Leased Premises” means the immovable property shown on Exhibit A attached hereto, comprised of (a) the Site on which the Facilities were constructed under the provisions of the Ground Lease and (b) the Facilities described on Exhibit B, together with the rights of uninterrupted access, ingress, egress and passage to and from all streets and roads now or hereafter adjoining the Site for vehicle and pedestrian ingress and egress.

“Legally Available Funds” means those funds or monies that can be used by the Board to pay the Rent pursuant to the general constitutional authority of the Board, including funds received by the Board from the LSU Board as a result of Act 419; or pursuant to authority routinely granted to the Louisiana Legislature as a part of the general appropriations process; or pursuant to authority available to the Board pursuant to any special or extraordinary grant of authority.

“*LSU Board*” means the Board of Supervisors for the Louisiana State University and Agricultural and Mechanical College.

“*Maintenance Reserve Account*” means the fund to which an amount equal to the Maintenance Reserve Account Requirement shall be deposited by the University annually throughout the Term of the Facilities Lease, which fund shall be deposited into an interest bearing account from which the maintenance, repair, and renewal of the Facilities and the Facilities Equipment may be accomplished over their life.

“*Maintenance Reserve Account Requirement*” shall mean the sum of **[\$149,800.00]** deposited by the University annually throughout the Term of the Lease to the Maintenance Reserve Account.

“*Original Indenture*” means that certain Indenture of Trust dated as of August 1, 2014 by and between the Louisiana Public Facilities Authority and Hancock Whitney Bank, as trustee.

“*Original Facilities Lease*” means the Agreement of Lease for Resident Facilities by and between the Foundation and the LSU Board, dated as of August 8, 2006.

“*Original Ground Lease*” means the Ground Lease Agreement for Construction of Residence Facilities by and between the LSU Board and the Foundation, dated as of August 8, 2006.

“*Original Loan Agreement*” means that certain Loan and Assignment Agreement dated as of August 1, 2014 by and between the Louisiana Public Facilities Authority and the Foundation.

“*ORM*” means the Office of Risk Management, Division of Administration of the State of Louisiana.

“*Permitted Sublessees*” means Persons other than University students, faculty, and staff who are participants in any activities related to the mission of the University and who are using the Facilities pursuant to a concession or other housing arrangement with the University.

“*Permitted Use*” means the operation of the Facilities for the housing of University students, faculty, staff, and Permitted Sublessees and for purposes related to or associated with the foregoing.

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

“*President*” means the President of the University or his designee appointed in writing, or any other representative designed by the Board to act on the Board’s behalf.

“*Public Trust Act*” means the Louisiana Public Trust Act, being La. R.S. 9:2341-2347, inclusive, as amended.

“*Refunded Bonds*” means the Series 2014 Bonds maturing September 1, 2025 to and including September 1, 2035.

“*Release*” shall mean any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing or dispersing into the indoor or outdoor environment or into or out of the Leased Premises, including, but not limited to, the movement of Contaminants through or in the air, soil, surface water, groundwater or the Leased Premises and the

abandonment or discard or barrels, containers, and other open or closes receptacles containing any Contaminant.

“*Rent*” means the amounts to be paid by the Board to the Foundation as set forth in Section 3.1 hereof and any Additional Rent including but not limited to amounts due under Section 3.1

“*Rent Payment Date*” shall mean fifteen (15) days prior to the related Interest Payment Date and Principal Payment Date of the Bonds, which is the date on which the Board is obligated to pay the Foundation.

“*Rent Payment Schedule*” means the schedule of payment dates and amounts due for payments of Rent by the Board to the Foundation as more fully described in Exhibit C attached hereto and made a part hereof.

“*Series 2006 Bonds*” means the \$38,500,000 original aggregate principal amount of Louisiana Public Facilities Authority Revenue Bonds (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project) Series 2006.

“*Series 2014 Bonds*” means the \$36,000,000 Louisiana Public Facilities Authority Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project) Series 2014.

“*Series 2020 Bonds*” means the \$_____ Louisiana Public Facilities Authority Taxable Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project) Series 2020.

“*Site*” means the immovable property shown on the survey attached hereto as Exhibit A which has been leased to the Foundation pursuant to the Ground Lease and which is subleased by the Foundation to the Board, for the benefit of the University, under this Supplemental Facilities Lease.

“*Supplemental Indenture*” means that certain First Supplemental Indenture of Trust dated as of _____ 1, 2020 by and between the Authority and the Trustee.

“*Supplemental Facilities Lease*” means that certain First Supplemental Agreement of Lease for Residence Facilities dated as of _____ 1, 2020 by and between the Foundation and the Board.

“*Supplemental Ground Lease*” means this First Supplemental Ground Lease Agreement for Construction of Residence Facilities dated as of _____ 1, 2020 by and between the Board and the Foundation.

“*Supplemental Loan Agreement*” means that certain First Supplemental Loan and Assignment Agreement dated as of _____ 1, 2020 by and between the Authority and the Foundation.

“*Taxes*” has the meaning given such term in Section 3.3 hereof.

“*Tax Regulatory Agreement*” means the Tax Regulatory Agreement and Arbitrage Certificate dated August 28, 2014, by and among the Authority, the Foundation, the Board and the Trustee.

“*Term*” means the term during which this Supplemental Facilities Lease shall remain in full force and effect as set forth in Section 2.2 hereof.

“*Termination Date*” means the date on which this Supplemental Facilities Lease shall expire or terminate pursuant to Section 2.2 hereof.

“*Trustee*” means the trustee designated and serving as such under the Indenture, initially, Hancock Whitney Bank.

“*University*” means the University of New Orleans, an institution under the management and supervision of the Board.

“*Unrefunded Bonds*” means the Series 2014 Bonds maturing September 1, 2020 to and including September 1, 2024.

“*Utility Services*” shall have the meaning set forth in Section 4.4 hereof.

ARTICLE II LEASED PREMISES AND TERM

Section 2.1 Leased Premises. Subject to the terms and conditions herein set forth and for the Term hereof, as of the Effective Date, the Foundation hereby subleases the Site to the Board and leases the Facilities and the Facilities Equipment to the Board, and the Board hereby subleases the Leased Premises from the Foundation, all for the benefit of the University.

Section 2.2 Term. The Term of this Supplemental Facilities Lease begins on the Effective Date and ends on September 1, 2036; provided, however, this Supplemental Facilities Lease shall terminate prior to such time upon the happening of any of the following events:

(A) repayment of the Bonds in full, including principal, premium, if any, interest, and all administrative expenses with respect to the Bonds or the defeasance of the Bonds, all as set forth in the Indenture;

(B) the exercise by the Board of the option to purchase pursuant to Section 14.2 of the Ground Lease, and the purchase of the Foundation’s interest in the Facilities pursuant to the option;

(C) any other event described in this Supplemental Facilities Lease which is specifically stated to cause a termination of this Supplemental Facilities Lease, including without limitation a Board Event of Default; provided, however, in the event of such Board Event of Default, the Foundation, with the prior written consent of the Bond Insurer, may terminate the Facilities Lease only and continue the remainder of the Ground Lease for part or all the remaining Term and manage and operate part or all of the Facilities, either itself or through others, and retain and own all revenue therefrom or generated thereby;

(D) in the event of non-appropriation of funds pursuant to Article X hereof; provided, however, in such event of non-appropriation, the Foundation may terminate the Facilities Lease, with the prior written consent of the Bond Insurer, and continue the remainder of the Ground Lease for part or all of the remaining Term, require the Board to enter into agreements with the Foundation with respect thereto, and manage and operate part or all of the Facilities, either itself or through others, and retain and own all revenue therefrom or generated thereby;

(E) discharge of the Indenture, as provided in the Indenture and payment of all

obligations owing to the Trustee; or

(F) the payment by the Board of all Rent authorized or required to be paid by the Board hereunder over the Term of this Supplemental Facilities Lease.

ARTICLE III

RENT

Section 3.1 Rent. The Board shall pay to the Foundation on each Rent Payment Date thereafter, in Legally Available Funds, the Rent due in accordance with the Rent Payment Schedule as shown on Exhibit C hereto.

3.1.1 This Supplemental Facilities Lease is intended to be a triple net lease. The Board agrees that the Rent provided for herein shall be an absolute net return to the Foundation free and clear of any expenses, charges, taxes, or set-offs whatsoever of any kind, character or nature; it being understood and agreed to by the Board that the Board shall bear responsibility for the payment of all costs and expenses associated with the ownership, management, operation, and maintenance of the Leased Premises. Under no circumstances will the Foundation be required to make any payment on the Board's behalf or for the Board's benefit under this Supplemental Facilities Lease, or assume any monetary obligation of the Board under this Supplemental Facilities Lease or with respect to the Facilities.

3.1.2 The Foundation and the Board understand and intend that the obligation of the Board to pay Rent hereunder shall constitute a current expense of the Board and shall not in any way be construed to be a debt of the Board or the State in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the Board, nor shall anything contained herein constitute a pledge of the general tax revenues, funds or moneys of the Board. In the event a portion of the Bonds are redeemed in accordance with the requirements of the Indenture, Exhibit C hereto shall be adjusted to reflect such redemption such that the Rent payments due hereunder shall be the same as the payments due on the Bonds as required by the Indenture. The Board shall receive a credit against its obligation to make the payments required by this Section 3.1.2 for any amounts on deposit, if any, in the Debt Service Fund held pursuant to the Indenture. Payment of Rent shall be in consideration for the Board's use of the Facilities during the applicable Fiscal Year in which such payments are due.

3.1.3 Notwithstanding any other provision of the Facilities Lease, the obligation of the Board to make payments under this Supplemental Facilities Lease, including payments of Rent, shall be made from the Legally Available Funds. The Vice President for Business and Finance of the Board shall cause the University to include in the Budget and, if necessary, any amendments to the Budget, an amount of Legally Available Funds sufficient to make the payments of Rent described herein. The obligations of the Board to make payments pursuant to this Supplemental Facilities Lease, and to perform and observe the other agreements and covenants on its part contained herein, shall be absolute and unconditional and shall not be subject to any diminution, abatement, set-off, or counterclaim. Until such time as the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with this Supplemental Facilities Lease shall have been indefeasibly paid in full, the Board shall not suspend or discontinue payment of Rent or any other payments pursuant to this Supplemental Facilities Lease for any cause, and shall continue to perform and observe all of its agreements contained in this Supplemental Facilities Lease.

Section 3.2 Additional Rent. As further consideration for this Supplemental Facilities Lease, the Board shall pay to the Foundation, in Legally Available Funds, the following Additional Rent:

3.2.1 Should the insurance coverage required by the Ground Lease no longer be provided by the State of Louisiana Office of Risk Management, the cost of any replacement coverage.

3.2.2 Should the Foundation incur any other out-of-pocket expenses (including reasonable legal and accounting fees) due to its ownership of the Facilities for the Term.

3.2.3 All payments required by the Tax Regulatory Agreement, (if any) at the times required therein, to the United States, if required under the Code.

3.2.4 Reserved.

3.2.5 An amount equal to the reasonable fees and expenses and all extraordinary expenses made or incurred by the Trustee in connection with its services under the Indenture and incurred by the Foundation in performing all requirements of the Indenture and the Loan Agreement, including without limitation Authority fees and expenses, rebate calculations and continuing disclosure, and shall pay such other recurring and ordinary costs and expenses incurred by the Foundation in order to comply with this Supplemental Facilities Lease, including, but not limited to all costs of providing required audits and insurance.

3.2.6 The initial deposit to the Debt Service Reserve Fund shall be made from proceeds of the Bonds, and shall not be an obligation of the Board; provided, however, the Board shall pay to the Foundation as Additional Rent any amounts necessary to maintain the Debt Service Reserve Requirement (as defined in the Indenture) in the amount initially established on the date of execution and delivery of the Indenture, as the result of the application of such moneys to provide for the payment of Rent in the amounts shown on Exhibit C hereto or if the amount of such deposit is less than the Debt Service Reserve Requirement on any valuation date due to an investment loss as set forth in the Indenture. If the Board receives notice that Additional Rent is due for such purpose, the amount shall be payable in twelve (12) substantially equal monthly payments due on the last day of each of the twelve (12) calendar months following receipt of such notice.

3.2.7 The Foundation and the Board understand and intend that the obligation of the Board to pay Additional Rent hereunder shall constitute a current expense of the Board and shall not in any way be construed to be a debt of the Board or the State in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the Board, nor shall anything contained herein constitute a pledge of the general tax revenues, funds or moneys of the Board or the State.

Section 3.3 Expenses, Taxes, and Other Charges and Obligations. The Board shall pay, if owing, directly to the authority charged with collection thereof all ad valorem taxes, personal property taxes, and all other governmental levies and charges of every kind whatsoever or other taxes which arise in respect of the operation, possession or use of the Leased Premises by the Board (“Tax” or “Taxes”).

Section 3.4 Contests; Non-Payment. Notwithstanding anything to the contrary herein contained, if the Board deems any Tax relating to the Leased Premises excessive or illegal, the Board may defer payment thereof so long as the validity or the amount thereof is contested by the Board with diligence and in good faith.

Section 3.5 Liens. From and after the date hereof, the Board shall not suffer or permit any lien to stand against the Leased Premises including, without limitation, a lien arising by reason of any work, labor, services or materials done for, or supplied to, or claimed to have been done for, or supplied

to the Board. If any such lien shall at any time be filed against the Leased Premises or any part thereof, or against the interest of the Board therein, the Board shall, to the extent allowable by law, cause the same to be discharged or bonded of record within thirty (30) days after the Board shall have learned of the same, by either payment, deposit or bond.

Section 3.6 Proration on Termination. Except as otherwise provided herein, at the Termination Date: (a) the Board shall pay to the Foundation an amount equal to the portion of any Rent (including any Tax payment) which is then payable or due or which is otherwise allocable to any period prior to and including the Termination Date, and (b) the Board shall be allowed a credit equal to the portion of any Rent (including any Tax payment) paid by the Board which is allocable to any period following the Termination Date.

Section 3.7 Funds upon Termination. Upon expiration of the term of this Supplemental Facilities Lease, or upon the prior termination of this Supplemental Facilities Lease for any cause, and subject to the interest of the Trustee and the Authority having rights with respect to the Bonds, any amounts remaining in funds, accounts or reserves, including but not limited to the Maintenance Reserve Account, created by the Board or the Foundation in connection with the maintenance or management of the Facilities shall inure to the benefit of and become the property of the Board, and to this end, the Foundation agrees to transfer, assign, and convey any such funds to the Board.

ARTICLE IV MAINTENANCE, INSPECTION, REPAIRS AND ALTERATIONS

Section 4.1 Maintenance.

(A) The Board at its expense, shall (i) maintain, or cause the Leased Premises (including but not limited to, the Facilities and Facilities Equipment, the heating, ventilating, air conditioning, mechanical, electrical, elevators, plumbing, fire, sprinkler and theft systems, air and water pollution control and waste disposal facilities, structural roof, walls, and foundations, fixtures, equipment and appurtenances to the Facilities) to be maintained, and shall keep all of the same in good condition, order and repair, reasonable wear and tear and damage by casualty and/or condemnation excepted, and (ii) shall make, with reasonable promptness (in light of the nature of such repairs) all repairs, alterations, restorations, or replacements regardless of whether the same are ordinary or extraordinary, foreseeable, or unforeseeable, or at the fault of the Board, the Foundation, or a Third Party that may be required therefor as and when needed to preserve them in good working order, condition and repair, ordinary wear and tear excepted) or that may be required by Applicable Law.

(B) The Board shall fund a Maintenance Reserve Account from which the Board shall make all repairs and replacements to the Leased Premises as may be needed, including but not limited to, repairs to the exterior structure, the foundation, the roof and down spouts, the heating and air conditioning system and the mechanical systems, the electrical and plumbing systems, and utility facilities.

Section 4.2 Alterations. the Board may alter the Facilities as it may elect to make or construct any additions or improvements to the Facilities, alter the Facilities, attach fixtures, structures, or signs to or on the Facilities, and affix personal property to the Facilities without the Foundations' prior written consent provided that the alteration, improvements, additions, attachments, repairs, restorations and replacements do not materially diminish the fair market value of the Facilities. All such alterations, improvements, additions, attachments, repairs, restorations and replacements shall be at the sole cost and expense of the Board, shall be constructed in a good and workmanlike manner, and shall comply with all Applicable Laws, Insurance Requirements, and any enforceable restrictions. Prior to commencement of

any alterations to the Facilities, the Board shall, or shall cause its contractor to, provide builder's risk — completed value form property insurance, for all risk of physical loss during the term of the construction contract and until the alterations are completed and accepted by the Foundation and the Board, with coverage being for 100% of the replacement cost of the Facilities. The Foundation and the Board shall be named additional insureds on such builder's risk policy, and the Board shall provide the Foundation with a certificate of insurance evidencing the builder's risk coverage prior to the commencement of the work. Coverage may be obtained by the Board through ORM.

Section 4.3 Services. The Board shall be responsible for ensuring that all services necessary or required in order to adequately operate the Facilities in accordance with the Permitted Use are provided and maintained. The Board shall continuously operate or cause to be operated the Facilities from the Date of Opening and continuing for the remainder of the Term for the Permitted Use, and in accordance with all Applicable Law.

Section 4.4 Utilities. All utilities which are used or consumed in or upon or in connection with the Facilities during the Term, including, without limitation water, gas, electricity, sewerage, garbage, or trash removal, light, cable, heat, telephone, power, computer data and other utilities necessary for the operation of the Facilities ("*Utility Services*") shall be the responsibility of the Board. Payments for Utility Services provided to the entire Facilities or to the common areas of the Facilities under such contract or contracts therefor as the Board may make shall be made by the Board directly to the respective utility companies furnishing such Utility Services.

The Foundation shall have no responsibility to the Board for the quality or availability of Utility Services to the Facilities, or for the cost to procure Utility Services. The Foundation shall not be in default under this Supplemental Facilities Lease or be liable to the Board or any Third Party for direct or consequential damage, or otherwise, for any failure in supply of any Utility Services.

Section 4.5 Operating and Maintenance Expenses. The Board agrees to pay any and all expenses, of every nature, character, and kind whatsoever, incurred in the management, operation, ownership, and/or maintenance of the Leased Premises.

Section 4.6 Books and Records. The Board shall keep, or cause to be kept, accurate, full and complete books, including bank statements and accounts, that specifically relate to the acts covered by this Supplemental Facilities Lease showing the operations of the Facilities. The books, accounts and records of the Facilities shall be maintained at the principal office of the Board.

Section 4.7 Environmental Representations.

(A) The operations or other activities of the Board will not result in any disposal on-site and will not result in any Release of any Hazardous Substances on or from the Site or the Facilities other than air emissions or wastewater discharges in compliance with applicable law and involving only *de minimis* amounts of Hazardous Substances that could not lead to liability under Environmental Regulations.

(B) The Board has not received any notice or claim or information to the effect that it is or may be liable to any person as a result of the Release or threatened Release of Hazardous Substances or as a result of any violation of applicable Environmental Regulation.

(C) No Environmental Lien has attached to the Site.

(D) The Board shall obtain from time to time, maintain in full force and effect, and comply

with all permits required under any current or future Environmental Regulations so that the operations of the Board will be in accordance with such Environmental Regulations.

(E) The Board will make available for inspection from time to time all documents and information in its possession or control regarding activities and conditions relating to the Site or the Facilities and other assets subject to Environmental Regulations or which may result in noncompliance with, or liability under, any requirement of law.

(F) The Board shall not and shall not permit any other person to treat, dispose of, or otherwise Release any Hazardous Substances (other than air emissions or wastewater discharges in compliance with applicable Environmental Regulations and involving only *de minimis* quantities of Hazardous Substances), in, upon, under, over, or from the Facilities or the Site. The Board shall not and shall not permit any person to store, locate, generate, produce, transport, or incorporate any Hazardous Substances) in, upon, under, over, or from the Site or the Facilities or engage in any other regulated activity other than in accordance with all applicable Environmental Regulations and involving only such types and quantities of Hazardous Substances as are necessary and appropriate for operation and maintenance of the Facilities, shall not install or permit to be installed or operated any underground or above ground storage tank therein or thereunder other than in accordance with all applicable Environmental Regulations, and shall comply with and require all other persons to comply with all Environmental Regulations which are applicable to the Facilities. The Board shall indemnify the Foundation, Trustee, Authority, and the Bond Insurer and shall hold the Foundation, Trustee, the Bond Insurer, and the Authority harmless from, and shall reimburse the Foundation, Trustee, the Bond Insurer, and the Authority for, any and all claims, demands, judgments, penalties, liabilities, whether based on strict liability or otherwise, fines, costs, damages, and expenses, including court costs and reasonable attorneys' fees directly or indirectly incurred by the Foundation, Trustee, the Bond Insurer, and the Authority and the payee and holder of any Bond (prior to trial, at trial and on appeal) in any action against or involving the Trustee, the Bond Insurer, or the Authority, resulting from any breach of the foregoing representations, warranties or covenants, or from the discovery of any Hazardous Substances, in, upon, under or over, or emanating from, the Site or the Facilities, whether or not the Board is responsible therefor if such Hazardous Substance came to be present at or were Released from the Site or the Facilities following the Board's possession of the Site and the Facilities, it being the intent of the Board that the Foundation, Trustee, the Bond Insurer, and the Authority shall have no liability or responsibility for damage or injury to human health, the environment or natural resources caused by, for abatement and/or clean-up of, or other with respect to, Hazardous Substances by virtue of their interests, if any, in the Site and the Facilities created by the Indenture, and the Loan Agreement or otherwise, or hereafter created, or as the result of the Foundation, Trustee, the Bond Insurer, or the Authority exercising any instrument, including but not limited to, becoming the owner thereof by foreclosure or conveyance in lieu of foreclosure or caused by any breach of the foregoing representations, warranties, or covenants of the Foundation. The foregoing representations, warranties, and covenants shall be deemed continuing covenants, representations, and warranties for the benefit of the Trustee, the Bond Insurer, and the Authority and any successors and assigns thereof, including but not limited to any transferee of the title of the Trustee, and shall survive the satisfaction and release of the Indenture, and the Agreement, or under any other instrument, and/or any acquisition of title to the Facilities or any part thereof by the Trustee, the Bond Insurer, or the Authority by deed in lieu of foreclosure or otherwise. Any amount covered by the foregoing indemnification shall bear interest from the date incurred at a rate of 1.0% above the highest rate of interest borne by any Bond during the three hundred and sixty five (365) days prior to the date on which such indemnification obligation was incurred, or, if less, the maximum rate permitted by law, and shall be payable on demand.

ARTICLE V
INSURANCE AND DAMAGE

Section 5.1 Insurance.

(A) Without limiting any other obligations hereunder, the Board shall at all times during the Term of this Supplemental Facilities Lease maintain or cause to be maintained the following insurance covering the Facilities and Facilities Equipment or activities at or on the Leased Premises, the premiums for which coverage shall be paid by the Board, with insurance companies duly licensed to do business in the State of Louisiana and bearing a rating of “A” or better by S&P unless waived by the Bond Insurer should insurance not be provided through ORM. Self-insurance through ORM shall satisfy the requirement of this Section.

<u>TYPE</u>	<u>AMOUNT</u>
1) Property Insurance for loss or damage to the Leased Premises by fire, lightning, earthquake, collapse, vandalism and malicious mischief, flood and storm surge and other perils as included in “extended coverage” or “broad form” insurance	100% repair or replacement (including cost of demolition and debris removal) cost of the Facilities, less a commercially reasonable deductible but without allowance for depreciation.
2) Commercial General Liability Insurance for the following where the exposure exists: <div style="margin-left: 40px;"> (a) premises-operations (b) broad form contractual liability (c) products/completed operations (d) use of contractors and subcontractors (e) personal injury (bodily injury and death) (f) broad form property damage (g) explosion, collapse and underground property damage (h) independent contractors (i) sprinkler leakage legal liability (j) water damage legal liability </div>	Coverage in an amount not less than: \$1,000,000.00 Per Occurrence; \$2,000,000.00 General Aggregate; and \$2,000,000.00 Products & Completed Operations Aggregate; less a commercially Reasonable deductible. “Claims Made” form is not acceptable.
3) Business Automobile Liability Insurance for bodily injury and property damage, covering owned automobiles, hired automobiles, and non-owned automobiles;	Combined single limit of One Million Dollars (\$1,000,000.00) per occurrence
4) Worker’s Compensation & Employer’s Liability Insurance	Limits as required by the Labor Code of the State of Louisiana and Employer’s Liability coverage. Employer’s liability limit is to be \$1,000,000.00 when work is to be over water and involves maritime exposure

5) Business Interruption Insurance covering loss of rents by reason of total or partial suspension of, or interruption in, the operation of Facilities caused by the damage thereof	12 months rental revenue
6) Flood insurance, if applicable	In amounts determined by the Foundation to be reasonable, but no more than the amount available under the National Flood insurance Program
7) Boiler and Machinery Insurance for loss or damage by explosion of steam boilers, pressure vessels and similar apparatus, but only if steam boilers, pressure vessels or similar apparatus are installed on the Leased Premises,	Not less than \$2,000,000.00 with deductible provisions not to exceed \$200,000.00 per accident

(B) Without limiting any other obligations hereunder, the Board shall at all times from the Effective Date hereof maintain or cause to be maintained at its expense the following insurance with insurance companies duly licensed to do business in the State of Louisiana and bearing a rating of not less than "A" or better by S&P unless waived by the Bond Insurer. Self-insurance through ORM shall satisfy the requirement of this section.

TYPE	AMOUNT
1) Business Automobile Liability Insurance for bodily injury and property damage, covering owned automobiles, hired automobiles, and non-owned automobiles;	Combined single limit of One Million Dollars (\$1,000,000.00) per occurrence
2) Worker's Compensation & Employer's Liability Insurance	Limits as required by the Labor Code of the State of Louisiana and Employer's Liability coverage. Employer's liability limit is to be \$1,000,000.00 when work is to be over water and involves maritime exposure
3) Commercial General Liability Insurance for the following where the exposure exists: (a) premises-operations (b) broad form contractual liability (c) products/completed operations (d) use of contractors and subcontractors (e) personal injury (bodily injury and death) (f) broad form property damage (g) explosion, collapse and underground property damage (h) independent contractors (i) sprinkler leakage legal liability (j) water damage legal liability	Coverage in an amount not less than: \$1,000,000.00 Per Occurrence; \$2,000,000.00 General Aggregate; and \$2,000,000.00 Products & Completed Operations Aggregate; less a commercially Reasonable deductible. "Claims Made" form is not acceptable.

4) Special Form Property Damage Insurance, for damage or other loss caused by fire, casualty or cause, including vandalism and malicious mischief, theft, explosion and water damage covering the Board's inventory, personal property, furniture, floor coverings, fixtures and equipment in or about Leased Premises.	100% repair or replacement
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(C) Policies required above shall (i) include the Foundation, the Trustee, the Authority, the University, and the Board as insureds as their interests may appear in accordance with the terms of this Supplemental Facilities Lease and (ii) shall be in amounts sufficient to prevent the Foundation or the Board from becoming a co-insurer within the terms of the policies, provided, however, that such policies may contain such deductibles in the amount of Fifty Thousand Dollars (\$50,000.00), or such other higher deductibles as are reasonably approved by the Foundation or the Board as appropriate.

(D) Policies for Worker's Compensation above shall be primary and without any right of contribution as to any other insurance carried by or for the Board and shall provide that all terms and conditions except for limits of liability shall operate in the same manner as if there were a separate policy covering each insured, such provision to be made by endorsement, if necessary.

(E) Each policy required in paragraphs (A) and (B) above shall provide for the benefit of the Foundation, the Trustee, the Authority, the University, and the Board that not less than thirty (30) days' prior written notice of any amendment, cancellation, termination or lapse of coverage shall be given to the other and that such insurance shall not be invalidated (i) by any act or neglect of the Foundation or the Board, (ii) by any foreclosure or other proceeding relating to the Leased Premises, or (iii) by any occupancy of the Leased Premises for purposes more hazardous than are permitted by such policy.

(F) Upon request by the Foundation, the Board shall deliver to the Foundation certificates evidencing the insurance policy coverage required hereunder and certificates of each renewal of such policies at least fifteen (15) days prior to renewal date. The Foundation shall forward the invoice for payment by the Board of the premium on each policy when due to be paid as an Additional Rent under this Supplemental Facilities Lease.

(G) Upon request by the Foundation, the Board shall deliver to the Foundation certificates evidencing the insurance policy coverage required under paragraph (B) hereunder and certificates of each renewal of such policies at least fifteen (15) days prior to renewal date.

Section 5.2 Settlement and Payment of Claims. Losses covered by the insurance provided for in Section 5.1(A) shall be adjusted with the carriers thereof provided, however, that, if the loss shall be in excess of One Hundred Thousand Dollars (\$100,000), no final adjustment shall be made without the written approval of the Foundation of the amount of the adjustment, which approval shall not be unreasonably withheld, delayed, or conditioned.

Section 5.3 Restoration and Application of Proceeds.

(A) If the Facilities shall be damaged or destroyed by fire or any other peril whatsoever, and the amount of Casualty Insurance Proceeds are sufficient to restore the Leased Premises to such extent that, upon the completion of such restoration work, (i) the utility, value and character of the Facilities as so restored shall at least be substantially equal to the utility, value and character thereof immediately prior

to such damage or destruction, and (ii) the Facilities as so restored shall be capable of being used for substantially the same purposes as they were used prior to such damage or destruction, or for such purpose as approved by the Foundation, then the Board shall restore the Leased Premises out of the Casualty Insurance Proceeds. Such restoration and rebuilding shall begin within a reasonable time after notice to the Foundation pursuant to Section 5.5, but not later than ninety (90) days after such event or occurrence (provided, however, that the beginning of such restoration or rebuilding may include the design and architectural work therefor, so long as site work and construction commence reasonably promptly thereafter and in no event later than one hundred eighty (180) days after notice to the Foundation pursuant to Section 5.5, and shall be continued diligently until the completion thereof.)

(B) The proceeds of any insurance, including the proceeds of any self-insurance fund, received on account of any damage, destruction or taking of all or any portion of the Facilities shall be delivered to the Trustee and held by the Trustee in trust (or in the case of self-insurance through ORM, as set forth in paragraph (E) below), and shall be made available for, and to the extent necessary be applied to, such restoration, repair and replacement. Any amounts so held by the Trustee shall be disbursed to pay the costs of restoration, replacement and repair of the Facilities with respect to which they are held, in each case promptly after receipt of a written request of the Board stating that the amount to be disbursed pursuant to such request will be used to pay costs of replacing or repairing or restoring the Facilities and that no amount previously has been disbursed by the Trustee for payment of the costs to be so paid. In making such payments, the Trustee may conclusively rely upon such written requests and shall have no liability or responsibility to investigate any matter stated therein, or for any inaccuracy or misstatement therein. In no event shall the Trustee be responsible for the adequacy of the plans and specifications or construction contract relating to the replacement, restoration, or repair of the Facilities, or for the improper use of monies properly disbursed pursuant to request made under this Section. Any proceeds remaining on deposit with Trustee following completion of the repairs, restoration or replacement of the Facilities shall be paid by Trustee in accordance with the terms of the Indenture.

(C) In the event the proceeds of any insurance, other available funds, and any additional funds deposited with the Trustee, are insufficient to fully repair, restore or replace the Facilities, the Casualty Insurance Proceeds shall be used by the Trustee to redeem the Bonds in accordance with Section 3.4(c) of the Indenture.

(D) In the event the Board decides not to repair, restore or replace the Facilities for any reason, all Casualty Insurance Proceeds received or payable as a result of such casualty, shall be applied by the Trustee to the prepayment of the Bonds in accordance with the terms of the Indenture, and this Supplemental Facilities Lease shall terminate on the date that the events described in Section 2.2 have occurred.

(E) In the event that ORM insures the Facilities, the Board shall use the Casualty Insurance Proceeds received from ORM in accordance with Policy and Procedure Memorandum Number 10 (requiring invoices to be submitted to ORM for payment to vendors, or alternatively, production of invoices paid by the Board to ORM for reimbursement of vendor payments) to effect the repair, restoration or replacement of the Facilities.

Section 5.4 Cooperation. The Foundation and the Board each agrees that it will cooperate with the other, to such extent as such other party may reasonably require, in connection with the prosecution or defense of any action or proceeding arising out of, or for the collection of, any Casualty Insurance Proceeds that may be due in the event of any loss or damage, and that it will execute and deliver to such other party such instruments as may be required to facilitate the recovery of any Casualty Insurance Proceeds or other insurance monies. The Board, at its own expense, shall be entitled to

participate in any proceeding, action, negotiation, prosecution, or adjustment involving payment of any Casualty Insurance Proceeds or other insurance payment or recovery in respect of insurance held by the Board by reason of its interest in the Leased Premises. The Board shall take all appropriate action in connection with any such proceeding, action, negotiation, prosecution and adjustment, and the Board shall pay all expenses thereof. The Board agrees that this Supplemental Facilities Lease shall control the rights of the Foundation and the Board in respect of any such insurance payment for recovery.

Section 5.5 Notice of Casualty. The Board agrees to give prompt notice to the Foundation with respect to all fires and other perils occurring upon the Leased Premises where the apparent damage to the Facilities resulting therefrom shall equal or exceed Twenty-five Thousand and No/100 (\$25,000.00) Dollars.

ARTICLE VI COMPLIANCE CERTIFICATES; OTHER INFORMATION REQUIREMENTS

Section 6.1 The Foundation's Compliance. The Foundation 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 Supplemental Facilities 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) whether a Board Event of Default has occurred and is continuing hereunder (and stating the nature of any such Board Event of Default); 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 Person.

Section 6.2 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 Foundation, to execute, acknowledge and deliver to the Foundation a statement in writing, addressed to the Foundation or to such other party as the Foundation shall request, certifying, to the best of its knowledge, (a) that this Supplemental Facilities 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 the terms, covenants or conditions hereof upon the part of the Foundation to be performed (and if so specifying the same); (c) the dates of commencement and expiration of the Term; (d) the date, if any, to which Rent and other sums payable under this Supplemental Facilities Lease have been paid; (e) that no notice of any default has been delivered to the Foundation which default has not been cured, except as to defaults specified in said certificate; (f) that there is no Foundation Event of Default under this Supplemental Facilities Lease or an event which, with notice or the passage of time, or both, would result in a Foundation Event of Default under this Supplemental Facilities Lease, except for defaults specified in said certificate; and (g) such other matters as may be reasonably requested by the Foundation; it being intended that any such statement delivered pursuant to this Section may be relied upon by any Person. For as long as this Lease is in effect, the Board agrees not to take any action that would adversely affect the Foundation's ability to carry on its business.

ARTICLE VII USE OF LEASED PREMISES

Section 7.1 Purpose of Facilities Lease. The Board and the University may use the Leased Premises for the Permitted Use and in conformance with the terms of the Tax Regulatory Agreement. Under no circumstances shall be Facilities be used for any purpose other than the Permitted Use.

Section 7.2 Permits. The Board agrees to obtain and keep in full force and effect, or cause to be obtained and kept in full force and effect, whatever governmental or regulatory approvals, consents, authorizations, permits and/or licenses, if any, with respect to the ownership, occupation or use of the Leased Premises.

ARTICLE VIII INDEMNIFICATION

Section 8.1 The Board's Indemnification. To the extent permitted by Applicable Law, including but not limited to La. R.S. 38:2196(C), and from and after the Effective Date, the Board shall, at its sole cost and expense, pay, protect, indemnify, defend and save harmless the Foundation, its officers, directors, agents and employees (the "*Foundation Indemnitees*") against and from any and all claims on behalf of any Person to the extent they arise from the occupation, use, possession, conduct or management of or from any work done by the Board in or about the Leased Premises during the Term, or any extension thereof, except for the Foundation's obligations under this Supplemental Facilities Lease and except to the extent caused by the Foundation's fault, negligence or willful act or the fault, negligence or willful act of its respective agents, contractors or employees.

Section 8.2 Defense of Action or Proceeding; Board Indemnity. In case any action or proceeding shall be brought against the Foundation in respect of which the indemnity contemplated by this Article VIII may be sought against the Board, the Board, upon the giving of notice from the Foundation, to the extent allowed by Applicable Law, shall defend such action or proceeding by counsel reasonably satisfactory to the Board and the Foundation, and the Board shall pay for all expenses therefor (including reasonable attorney's fees) unless such action or proceeding is resisted and defended by counsel for any carrier of liability insurance referred to in Section 5.1 hereof as authorized by the provisions of any policy of liability insurance maintained pursuant to said Section 5.1.

Section 8.3 Notice of Claim. The Foundation shall promptly give written notice to the Board when a claim is made against the Foundation for which indemnity is owed to the Foundation by the Board pursuant to this Article 8, however, the Foundation shall have the right to employ its own separate counsel (the fees and expenses of which are covered under this indemnity to the extent allowed by Applicable Law), but shall not have control of the defense of such claims. The Foundation shall not, in the defense of any claim for which indemnity is owed by the Board hereunder, consent to the entry of any judgment except with the consent of the Board, or to any settlement, except with the consent of the Board. The Foundation shall assist the Board in the defense of any claim for which the Board owes indemnification hereunder and is undertaking to provide a defense, by making available to the Board (at the Board's cost and expense) records and personnel of the Foundation, as may be reasonably required in the defense of such claim.

Section 8.4 Foundation Indemnification. From and after the Effective Date, the Foundation shall, at its sole cost and expense, pay, protect, indemnify, defend and save harmless the Board, its officers, directors, agents and employees (the "*Board Indemnitees*") against and from any and all losses on behalf of any Person arising from any breach, violation or default on the part of the Foundation in the performance of any term, covenant, provision or agreement or other obligation on the part of the Foundation to be performed pursuant to the terms of this Supplemental Facilities Lease, or to the extent arising from any act, omission or negligence of the Foundation, or that of any of its respective agents, contractors, or employees, or arising from any accident, injury, death or damage whatsoever caused to any Person or any property occurring during the Term, or any extension thereof, in or about the Leased Premises, to the extent caused by the Foundation's fault, negligence or willful act or the fault, negligence or willful act of its respective agents, contractors, servants, employees or licensees, except to the extent

caused by the Board's fault, negligence, or willful act or the fault, negligence or willful act of their respective agents, contractors or employees.

Section 8.5 Defense of Action or Proceeding; Foundation Indemnity. In case any action or proceeding shall be brought against the Board in respect of which the indemnity contemplated by this Article VIII may be sought against the Foundation, the Foundation, upon the giving of notice from the Board, to the extent allowed by Applicable Law, shall defend such action or proceeding by counsel reasonably satisfactory to the Foundation and the Board, and the Foundation shall pay for all reasonable expenses therefor (including reasonable attorney's fees) unless such action or proceeding is resisted and defended by counsel for any carrier of liability insurance referred to in Section 5.1 hereof as authorized by the provisions of any policy of liability insurance maintained pursuant to said Section 5.1.

ARTICLE IX ASSIGNMENT, SUBLETTING AND MORTGAGING

Section 9.1 Assignment, Subletting and Mortgaging. The Board, at any time and from time to time, with the prior written consent and approval of the Foundation, which consent and approval shall not be unreasonably withheld or delayed or conditioned, (i) may sublet the Leased Premises or any portion thereof, (provided, however, no consent is required for subleases to Permitted Sublessees) and (ii) may, if no Board Event of Default then exists under this Supplemental Facilities Lease, assign this Supplemental Facilities Lease or mortgage its interest in the Leased Premises, or any portion thereof, but no such assignment, subletting or mortgaging (or the foreclosure or exercise of power of sale under any such mortgage) shall release the Board from its retrospective and all prospective obligations and liabilities of the Board hereunder, the Board hereby agreeing to be and remain primarily liable for and under the covenants, conditions and obligations of the Board under this Supplemental Facilities Lease until the end of the Term, its liability always to be that of principal and not that of surety and hereby agreeing that nothing shall relieve or release the Board of such liability except a formal written release executed by the Foundation which the Foundation may grant or not grant, in its sole and unconditioned discretion.

ARTICLE X NON-APPROPRIATION

Section 10.1 Budget Requests or Amendments. In the event that Legally Available Funds in any Fiscal Year are or are expected to be insufficient to pay Rent, the Board hereby covenants and agrees to include in its budget request or amend its budget request that year to the State Legislature (the "*Legislature*") to include amounts sufficient, together with Legally Available Funds, to make payment of Rent payable hereunder when due.

Section 10.2 Non-appropriation. Notwithstanding anything to the contrary contained in this Supplemental Facilities Lease, to the extent that Legally Available Funds are insufficient to make Rent payments for that Fiscal Year, the continuation of this Supplemental Facilities Lease is contingent upon appropriation of sufficient funds by the Legislature to enable the Board together with Legally Available Funds, to fulfill the requirements of this Supplemental Facilities Lease. In the event the Legislature fails to appropriate sufficient moneys which, together with Legally Available Funds, would enable the Board to provide for the continuation of this Supplemental Facilities Lease and the Board shall have adopted a resolution and provided notice thereof to the Foundation as provided in Section 10.3 hereof stating that there has been an event of non-appropriation hereunder, the Foundation may terminate this Supplemental Facilities Lease, with the prior written consent of the Bond Insurer, on the last day of that Fiscal Year. Such termination shall be without penalty or expense to the Board, provided that any Rent due and payable during the last Fiscal Year for which funds have been appropriated shall be paid by the Board to

the Foundation. The Board shall not be obligated to pay any Rent or perform any other obligations hereunder (other than to surrender the Facilities) for any period beyond the last Fiscal Year for which funds have been appropriated. The Foundation hereby specifically acknowledges and agrees that any such non-appropriation shall not be deemed a Board Event of Default under this Supplemental Facilities Lease. In the event this Supplemental Facilities Lease is terminated due to an event of non-appropriation, the Ground Lease shall continue in full force and effect and the Foundation may require the Board to enter into agreements with the Foundation with respect thereto, and manage and operate part or all of the Facilities, either itself or through others, and retain and own all revenue therefrom or generated thereby.

Section 10.3 Notification of Non-appropriation. The Board, at its sole discretion, shall determine for each Fiscal Year whether its legislative appropriation for such Fiscal Year includes sufficient moneys, together with Legally Available Funds, to enable the Board to make payments of Rent under this Supplemental Facilities Lease. If the Board determines that the Legislature did not include sufficient moneys which, together with Legally Available Funds, would enable the Board to make payments of Rent under this Supplemental Facilities Lease for that Fiscal Year, such determination by the Board shall constitute an event of non-appropriation for purposes of this Supplemental Facilities Lease and the Board shall, at the earliest possible date, adopt a resolution at a regularly scheduled or special the Board meeting stating that there has been an event of non-appropriation hereunder. The Board agrees to notify the Foundation within ten (10) business days in the event that the Board has adopted a resolution stating that there has been an event of non-appropriation hereunder.

ARTICLE XI NOTICES

Section 11.1 Notices. Notices or communications to the Board or the Foundation 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 Foundation:

President and CEO
University of New Orleans Research and
Technology Foundation, Inc.
2021 Lakeshore Drive, Suite 420
New Orleans, LA 70122
Facsimile: 504-280-2810

if to the Board:

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

with a copy to:

University of New Orleans
Vice President for Business Affairs
Office of Business Affairs
Administration Building, Room 2010
2000 Lakeshore Drive
New Orleans, LA 70148
Facsimile: (504) 280-7474

with a copy to:

University of New Orleans
President
Administration Building Annex, Room 2000
2000 Lakeshore Drive
New Orleans, LA 70148
Facsimile: (504) 280-6201

if to the University:

University of New Orleans
Vice President of Business Affairs
Administration Building, Room 2003
2000 Lakeshore Drive
New Orleans, LA 70148
Facsimile: (504) 280-5474

if to Trustee:

Hancock Whitney Bank
445 North Blvd., Suite 200
Baton Rouge, LA 70802
Attention: Corporate Trust Department

If to the Bond Insurer:

[TO COME]

Each party may redesignate its address for notice at any time and from time to time by like written notice.

ARTICLE XII DEFAULTS BY THE BOARD

Section 12.1 Board Events of Default. This Supplemental Facilities Lease and the Term are subject to the limitation that if, at any time during the Term, any one or more of the following events (herein called a “*Board Event of Default*”) shall occur:

(i) except as otherwise provided in Article X of this Supplemental Facilities Lease, if the Board shall fail to pay an installment of the Rent provided for herein, or any part thereof, when the same

shall become due and payable and such failure shall not be cured within ten (10) days after the Board 's receipt of written notice from the Foundation of such failure but in no event later than the date on which said payment of Rent is required to enable the Foundation to make payment on the Bonds (without use of monies held in the Debt Service Reserve Fund); or

(ii) if the Board shall fail to perform or observe any other of its obligations under this Supplemental Facilities Lease or the Ground Lease, and such failure shall continue for thirty (30) days after notice thereof from the Foundation to the Board; provided, however, that, if by reason of the nature thereof, such failure cannot be cured by the payment of money or cannot with due diligence be wholly cured within such thirty (30) day period, such failure shall not constitute a Board Event of Default if the Board shall proceed promptly to commence curing the same or shall thereafter continue to prosecute the curing of such failure with due diligence, subject to delays caused by Force Majeure; provided that such cure shall be completed in any event within one (1) year from the occurrence of such initial failure; or

(iii) if sufficient funds are lawfully appropriated for the payment of Rent (and any Additional Rent due hereunder required under this Supplemental Facilities Lease) during any Fiscal Year and the Board fails to make the payment of Rent (and any Additional Rent due hereunder) during such Fiscal Year;

then upon the happening of any one or more of the aforementioned Board Events of Default, the Foundation or the Trustee shall have the right, acting at the direction of the Bond Insurer so long as the Bond Insurer is not in default under the Bond Insurance Policy, then or at any time thereafter while such Board Event of Default shall continue, to give the Board written notice of the Foundation's intention to terminate this Supplemental Facilities Lease and reenter and re-let Leased Premises in accordance with Applicable Law.

Section 12.2 Rights of Foundation Cumulative. All rights and remedies of the Foundation provided for in this Supplemental Facilities 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 Foundation shall have the right to pursue any or all of the rights or remedies set forth herein, 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 Foundation of a breach of any of the covenants, conditions or restrictions of this Supplemental Facilities 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 Foundation to insist in any one or more cases upon the strict performance of any of the covenants of this Supplemental Facilities 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. A receipt by the Foundation or acceptance of payment of the Foundation of the Rent with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach.

ARTICLE XIII DEFAULT BY THE FOUNDATION

Section 13.1 Foundation Events of Default. This Supplemental Facilities Lease and the Term are subject to the limitation that if, at any time during the Term, any one or more of the following events (herein called a "*Foundation Event of Default*") shall occur:

(i) if the Foundation makes a voluntary general assignment for the benefit of its creditors or shall admit in writing its inability to pay its debts generally as they become due or if the Foundation shall generally not pay its debts as they become due; or

(ii) if any involuntary case against the Foundation is commenced by a petition for reorganization or liquidation under any federal bankruptcy or similar law, or if a petition or answer proposing the adjudication of the Foundation, or as a bankrupt or its reorganization pursuant to any state bankruptcy statute of similar state law shall be filed in any court and the Foundation shall consent or acquiesce to the filing thereof or such case, petition or answer shall not be dismissed, discharged or denied within one hundred twenty (120) days after the filing thereof; or

(iii) if the Foundation shall commence a voluntary case under the Federal Bankruptcy Code or file a petition in bankruptcy or for reorganization or for an arrangement pursuant to any state bankruptcy or similar federal or state law; or

(iv) if the Foundation shall be adjudicated a debtor or a bankrupt under any federal or state bankruptcy law or become insolvent; or

(v) if a custodian for the purposes of any bankruptcy statute is appointed or otherwise takes possession of a substantial portion of the Foundation's assets; or

(vi) if a receiver, U.S. Trustee, trustee or liquidator of the Foundation, or of all or a substantial portion of the assets of the Foundation, or of the Leased Premises or the Foundation's estate therein shall be appointed in any proceeding brought by the Foundation, or if any such receiver, U.S. trustee or liquidator shall be appointed in any proceeding brought against the Foundation, and not be discharged within ninety (90) days after such appointment, or if the Foundation shall consent to or acquiesce in such appointment; or

(vii) if the Foundation shall fail to perform or observe any other of its obligations under this Supplemental Facilities Lease or the Ground Lease, and such failure shall continue for thirty (30) days after notice thereof from the Board to the Foundation; provided, however, that, if by reason of the nature thereof, such failure cannot be cured by the payment of money or cannot with due diligence be wholly cured within such thirty (30) day period, such failure shall not constitute a Foundation Event of Default if the Foundation shall proceed promptly to commence curing the same or shall thereafter continue to prosecute the curing of such failure with due diligence, subject to delays caused by Force Majeure, provided that such cure shall be completed in any event within one (1) year from the occurrence of such initial failure; then upon the occurrence and during the continuance of a Foundation Event of Default, the Board may seek any and all damages occasioned by the Foundation Event of Default, or may seek any other remedies available at law or in equity; provided, however, with respect to a Foundation Event of Default under Sections 13.1 (i), (iii), and (vi), the Board shall give notice of such default to the Trustee at the addresses set forth in the Indenture executed in connection with the issuance of the Bonds, at the same time as Foundation is given its default notice, and, notwithstanding anything to the contrary, the Trustee shall have the right, but not the obligation, to cure such default within the time period the Foundation has to cure such default on behalf of the Foundation, and the Board agrees to accept satisfaction of the default if made by such parties.

Section 13.2 Rights of Board Cumulative. All rights and remedies of the Board provided for in this Supplemental Facilities 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, 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 Supplemental Facilities 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 Supplemental Facilities 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 XIV IMPROVEMENTS UPON TERMINATION

Section 14.1 Ownership of Facilities and Facilities Equipment During the Term. At all times during which this Supplemental Facilities Lease is in full force and effect, ownership of the Facilities and the Facilities Equipment shall be vested in the Foundation, and the Facilities and the Facilities Equipment shall be owned by the Foundation separate and apart from the Site.

Section 14.2 Ownership at Termination. Upon termination for any reason of the Ground Lease, this Supplemental Facilities Lease shall terminate, and title to the Facilities and Facilities Equipment shall transfer to the Board, for the benefit of the University, pursuant to the terms of the Facilities Lease. The Foundation agrees to execute such documents as may be necessary to effect this transfer.

ARTICLE XV MISCELLANEOUS

Section 15.1 No Modification. Neither this Lease nor the rights or duties of the Foundation or the Board under this Supplemental Facilities Lease shall be changed, modified, waived, released or discharged in any way except by an instrument in writing signed, delivered by the Foundation and the Board and without the prior written consent of the Bond Insurer.

Section 15.2 Consents and Approvals. In any instance where this Supplemental Facilities Lease shall require or refer to the consent or approval of one of the parties hereto, such party agrees that it will not unreasonably withhold or delay such consent or approval, and all such consents or approvals shall be in writing. Unless otherwise stated in this Supplemental Facilities Lease, consents or approvals where granted shall be given on behalf of the Board by the Board Representative or his or her designee and on behalf of the Foundation by its President or his or her designee.

Section 15.3 Quiet Enjoyment. The Foundation covenants that the Board, upon payment of the Rent and other sums due by the Board hereunder, and upon the due performance of the covenants and agreements herein contained, shall and may, pursuant to the provisions of this Supplemental Facilities Lease, at all times during the Term peaceably and quietly have, hold and enjoy the Leased Premises, free from the claims of the Foundation or any Persons.

Section 15.4 Governing Law. This Supplemental Facilities Lease shall be construed under and governed by the laws of the State of Louisiana.

Section 15.5 Severability. If any term, covenant, condition or provision of this Supplemental Facilities Lease or the application thereof to any person or circumstances shall be declared invalid, unenforceable or usurious by the final ruling of a court of competent jurisdiction, not subject to appeal, the remaining terms, covenants, conditions and provisions of this Supplemental Facilities Lease, or the application of such term, condition, covenant or provision to other persons or circumstances, shall not be affected thereby and shall continue to be enforced and recognized as valid agreements of the parties, and in the place of such invalid, unenforceable or usurious provision, there shall be substituted a like, but valid, enforceable or nonusurious provision which comports to the findings of the aforesaid court and

most nearly accomplishes the original intention of the parties, as evidenced by this Supplemental Facilities Lease.

Section 15.6 Limitation on Foundation's Liability. Except as hereinafter expressly provided, the Board agrees that its right to enforce each and every obligation of the Foundation contained herein and the Board's right to pursue remedies hereunder as against the Foundation shall be enforced solely against the Leased Premises so that no other property or asset of the Foundation, or any individual director, trustee, stockholder, officer, employee or beneficiary of the Foundation shall be subject to levy, execution or other enforcement procedure by the Board with regard to any obligation hereunder of the Foundation or relating in any way to the Leased Premises, and no deficiency after applying the proceeds of any sale of the Property resulting from any such enforcement procedure hereunder shall ever be asserted against the Foundation or any individual director, trustee, stockholder, officer, employee or beneficiary of the Foundation; provided, however, that the foregoing provisions of this Supplemental Facilities Lease shall not (i) constitute a waiver of the right of the Board to pursue all applicable remedies in law or in equity with respect to collection against all or any part of the Leased Premises or (ii) constitute a waiver of any obligation of the Foundation hereunder, as long as collection of any judgment against the Foundation or any individual director, trustee, stockholder, officer, employee or beneficiary of the Foundation is limited as provided in the foregoing provisions of this Section 15.7, or (iii) constitute a release or discharge of the obligations of the Foundation arising hereunder.

Section 15.7 Succession. Except as otherwise expressly provided herein, this Supplemental Facilities Lease and all the terms, conditions, covenants, provisions and agreements herein contained shall be binding upon and inure to the benefit of the Foundation and the Board and their respective successors and assigns and successors in title to the Leased Premises. The term "*Foundation*" shall include the successors and assignees of the Foundation, and the term "*Board*" shall include the successors and assignees of the Board, except where expressly provided otherwise.

Section 15.8 Time of the Essence. In all respects, time shall be of the essence during and with respect to the obligations of this Supplemental Facilities Lease.

Section 15.9 No Merger. It is the intention and agreement of the Foundation and the Board that there shall be no merger of the leasehold estate in the Leased Premises which is created by this Supplemental Facilities Lease with, as the case may be, (i) the fee interest in all or any part of the Leased Premises, or (ii) any other estate or interest in the Leased Premises by reason of the fact that the same person or entity may own or hold, directly or indirectly, (a) any leasehold or subleasehold estate in all or any part of the Leased Premises, (b) the fee interest in all or any part of the Leased Premises, or (c) any other estate or interest in all or any part of the Leased Premises.

Section 15.10 Representations of Authority. By the execution of this Supplemental Facilities Lease, the Foundation and the Board each represent to the other that it is an entity validly existing, duly constituted and in good standing under the law of the jurisdiction in which it was formed and in which it presently conducts business; and that the person signing this Lease on its behalf has due authorization to do so.

Section 15.11 Advertisement. Neither party shall make use of the other party's name, logo or marks without its prior written consent. The Board and the University reserve the right to name the Facilities.

Section 15.12 Non-Discrimination, Employment and Wages. Any discrimination by the Foundation or its agents or employees on account of race, color, sex, age, religion, national origin, sexual orientation, or handicap, in employment practices or in the performance of the terms, conditions,

covenants and obligations of this Supplemental Facilities Lease, is prohibited.

Section 15.13 Counterparts. This Supplemental Facilities Lease may be executed in multiple counterparts each of which shall be declared an original and all of which will constitute one and the same instrument.

Section 15.14 Entire Agreement. This Supplemental Facilities Lease, together with the exhibits attached hereto, contain the final and entire agreement between the parties hereto with respect to the Leased Premises and contain all of the terms and conditions agreed upon with respect thereto, and no other agreements, oral or otherwise, regarding the subject matter of this Supplemental Facilities Lease shall be deemed to exist or to bind the parties hereto, except as specifically set forth herein, it being the intent of the parties that neither shall be bound by any term, condition, or representations not herein written.

Section 15.15 Facilities Lease to Constitute a Contract. This Supplemental Facilities 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, if any, and of the 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 15.16 Bond Insurance Related Provisions. [TO COME]

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IN WITNESS WHEREOF, the Foundation has caused this Supplemental Facilities Lease to be executed and delivered as of the day, month and year set forth below his signatures, to be effective _____ 1, 2020.

WITNESSES:

UNIVERSITY OF NEW ORLEANS
RESEARCH AND TECHNOLOGY
FOUNDATION, INC.

Print Name: _____

By: _____
President and CEO

Print Name: _____

NOTARY PUBLIC
PRINTED NAME: _____
PARISH OF ORLEANS
STATE OF LOUISIANA
NOTARY ID NUMBER _____

IN WITNESS WHEREOF, the Board has caused this Lease to be executed and delivered as of the day, month and year set forth below his signatures, to be effective _____ 1, 2020.

WITNESSES:

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA
SYSTEM

Print Name: _____

By: _____
President,
University of New Orleans and
Board Representative

Print Name: _____

NOTARY PUBLIC
PRINTED NAME: _____
PARISH OF ORLEANS
STATE OF LOUISIANA
NOTARY ID NUMBER _____

EXHIBIT A

Survey showing Location of the Site

EXHIBIT B

Description of Facilities

The Series 2006 Bonds financed the development of on-campus university residence facilities known as Pontchartrain Hall designed to meet student socialization, educational programming, and privacy needs. The approximately 220,000 square foot complex consists of two four-story, structural steel-framed residential buildings with a brick façade, stone, and insulated glass and a sloped, standing seam metal roof. Pontchartrain Hall is located at the heart of the University Campus at the intersection of Leon C. Simon Blvd. and Milneburg Road.

A mix of floor plans features private bedrooms for each student to allow for a multi-tiered pricing structure to serve a diverse student population. Included in the mix are 152 four-bedroom and two-bath units with a common living area; 55 two-bedroom and two-bath units with a common living area; and 22 one-bedroom and one-bath units. The facilities also include two apartments for the residential managers. These modern units have nine-foot ceilings and are fully furnished, including an entertainment center in the common living areas and accommodations for a microwave and refrigerator along with phone, cable television, and data outlet connections. Residents of Pontchartrain Hall are required to participate in the University's declining balance meal program.

The complex also includes a community center, convenience store, game room, meeting/study rooms, social lounges and administrative facilities. Elevators, storage spaces, laundry and vending facilities, electronic card access and related parking facilities are also included. Because residents of Pontchartrain Hall are required to participate in the University's mandatory declining balance meal plan, there is not a full service dining hall in the complex.

The site contains large green spaces throughout the complex, including a shaded courtyard for socialization as well as a landscaped field for active recreation. The complex is within walking distance of major University facilities. On-site parking is provided.

EXHIBIT C

Rent Payment Schedule

EXHIBIT D

MEMORANDUM OF SUPPLEMENTAL FACILITIES LEASE

STATE OF LOUISIANA	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
PARISH OF ORLEANS	§	

MEMORANDUM OF LEASE

This Memorandum of Supplemental Lease (this “*Memorandum*”) is entered into by and between University of New Orleans Technology and Research Foundation, Inc. (the “*Lessor*”) and the Board of Supervisors for the University of Louisiana System (the “*Lessee*”).

RECITALS

A. Lessor and Lessee have entered into a Supplemental Agreement of Lease for Residence Facilities dated as of _____ 1, 2020 (the “*Lease*”), whereby Lessor did lease to Lessee, and Lessee did lease from Lessor, the student residence facilities described in Exhibit A attached hereto (the “*Facilities*”).

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 _____, 2020 and shall continue until midnight on September 1, 2036, unless sooner terminated or extended as provided in the Lease.
2. Lessor has the right under the Lease to purchase Lessee’s leasehold interest in the Facilities at any time during the term of the Lease in accordance with the provisions thereof.
3. Additional information concerning the provisions of the Lease can be obtained from the parties at the following addresses:

Lessor: University of New Orleans Research and
 Technology Foundation, Inc.
 2021 Lakeshore Drive, Suite 420
 New Orleans, LA 70122
 Attention: President and CEO

Lessee: 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

This Memorandum is executed for the purpose of recordation in the public records of Orleans 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 _____, 2020, in New Orleans, Louisiana in the presence of the undersigned, both competent witnesses, who herewith sign their names with _____, President and CEO of the University of New Orleans Research and Technology Foundation, Inc., and me, Notary.

WITNESSES:

UNIVERSITY OF NEW ORLEANS
RESEARCH AND TECHNOLOGY
FOUNDATION, INC.

By: _____
President and CEO

NOTARY PUBLIC

Print Name: _____

Notary ID # _____

My Commission is for Life

THUS DONE AND PASSED on the ____ day of _____, 2020, in New Orleans, Louisiana in the presence of the undersigned, both competent witnesses, who herewith sign their names with _____, President of the University New Orleans and Board Representative, and me, Notary.

WITNESSES:

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

By: _____
President
University of New Orleans
Board Representative

NOTARY PUBLIC

Print Name: _____

Notary ID # _____

My Commission is for Life

EXHIBIT A
TO MEMORANDUM OF FACILITIES LEASE

Description of Facilities

The Series 2006 Bonds financed the development of on-campus university residence facilities known as Pontchartrain Hall designed to meet student socialization, educational programming, and privacy needs. The approximately 220,000 square foot complex consists of two four-story, structural steel-framed residential buildings with a brick façade, stone, and insulated glass and a sloped, standing seam metal roof. Pontchartrain Hall is located at the heart of the University Campus at the intersection of Leon C. Simon Blvd. and Milneburg Road.

A mix of floor plans features private bedrooms for each student to allow for a multi-tiered pricing structure to serve a diverse student population. Included in the mix are 152 four-bedroom and two-bath units with a common living area; 55 two-bedroom and two-bath units with a common living area; and 22 one-bedroom and one-bath units. The facilities also include two apartments for the residential managers. These modern units have nine-foot ceilings and are fully furnished, including an entertainment center in the common living areas and accommodations for a microwave and refrigerator along with phone, cable television, and data outlet connections. Residents of Pontchartrain Hall are required to participate in the University's declining balance meal program.

The complex also includes a community center, convenience store, game room, meeting/study rooms, social lounges and administrative facilities. Elevators, storage spaces, laundry and vending facilities, electronic card access and related parking facilities are also included. Because residents of Pontchartrain Hall are required to participate in the University's mandatory declining balance meal plan, there is not a full service dining hall in the complex.

The site contains large green spaces throughout the complex, including a shaded courtyard for socialization as well as a landscaped field for active recreation. The complex is within walking distance of major University facilities. On-site parking is provided.

FIRST SUPPLEMENTAL
GROUND LEASE AGREEMENT FOR
CONSTRUCTION OF RESIDENCE FACILITIES

By and between

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

and

UNIVERSITY OF NEW ORLEANS
RESEARCH AND TECHNOLOGY FOUNDATION, INC.

Dated as of _____ 1, 2020

in connection with:

\$ _____
Louisiana Public Facilities Authority
Taxable Revenue Refunding Bonds
(University of New Orleans Research and Technology
Foundation, Inc. – Student Housing Project)
Series 2020

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Exhibit A – Survey of the Leased Premises and Property Description

Exhibit B – Form of Memorandum of Supplemental Ground Lease

**FIRST SUPPLEMENTAL GROUND LEASE AGREEMENT FOR
CONSTRUCTION OF RESIDENCE FACILITIES**

This First Supplemental Ground Lease Agreement for Construction of Residence Facilities (“*Supplemental Ground Lease*”) is made and dated as of _____ 1, 2020 and is effective as of the Effective Date (as hereinafter defined) and supplements and amends that certain Amended and Restated Ground Lease Agreement for Construction of Residence Facilities dated as of August 1, 2014 (the “*Amended and Restated Ground Lease*”) each by and between:

BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM (hereinafter referred to as the “*Board*”), as transferee of the Board of Supervisors for the Louisiana State University and Agricultural and Mechanical College (the “*LSU Board*”), for the benefit of the University of New Orleans (the “*University*”), herein represented by _____, the duly authorized President of the University of New Orleans and a Board Representative (as hereinafter defined); and

UNIVERSITY OF NEW ORLEANS RESEARCH AND TECHNOLOGY FOUNDATION, INC., a nonprofit corporation organized and existing under the laws of the State of Louisiana, and an organization described in Section 501(c)(3) of the Internal Revenue Code domiciled in Orleans Parish, with a mailing address of 2021 Lakeshore Drive, Suite 420, New Orleans, Louisiana 70122, herein represented by _____, its duly authorized President and Chief Executive Officer (hereinafter referred to as the “*Foundation*”).

and provides as follows:

WITNESSETH:

WHEREAS, the Board is a public constitutional corporation organized and existing under the laws of the State of Louisiana;

WHEREAS, the Foundation has been established for charitable, scientific, literary, and educational purposes, providing benefit to the University of New Orleans (the “*University*”), an institution under the management and supervision of the Board;

WHEREAS, effective August 8, 2006 the LSU Board, acting as the management board of the University at such time, and the Foundation entered into the a Ground Lease Agreement for Construction of Residence Facilities (the “*Original Ground Lease*”), whereby the LSU Board leased to the Foundation a parcel of land located on the campus of the University pursuant to Louisiana Revised Statute 17:3361, *et seq.* (the “*Act*”) and the Foundation was obligated to cause the construction of facilities for student residences (the “*Facilities*”) on the leased parcel shown on the survey attached hereto as Exhibit A (the “*Leased Premises*”);

WHEREAS, on August 8, 2006, the Louisiana Public Facilities Authority issued its \$38,500,000 Revenue Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2006 (the “*Series 2006 Bonds*”) for the benefit of the Foundation for the purpose of financing, planning, constructing, furnishing, and equipping the Facilities;

WHEREAS, the Facilities were constructed using the proceeds of the Series 2006 Bonds;

WHEREAS, Act No. 419 of the 2011 Regular Session of the Louisiana Legislature (“*Act 419*”)

authorized the transfer of the University from the supervision and management of the LSU Board to the Board and such act provided that all funds and revenues previously dedicated by authority of the constitution and laws of the State of Louisiana (the “*State*”) to the payment of any bonds related to the University, including the Series 2006 Bonds, shall continue to be collected and dedicated to such payments unless other provision is made for such payments in accordance with law;

WHEREAS, pursuant to the Act, the Board, under certain circumstances, may lease back all or any portion of the improvements constructed by Foundation on the Leased Premises;

WHEREAS, on August 28, 2014, the Series 2006 Bonds were advance refunded through the issuance of the \$36,000,000 Louisiana Public Facilities Authority Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2014 (the “*Series 2014 Bonds*”) and, in connection therewith, the Foundation and the Board, for the benefit of the University, amended and restated the Original Ground Lease pursuant to the Amended and Restated Ground Lease;

WHEREAS, in order to further the educational and public service functions of the Board and the Foundation, the Foundation has agreed (1) to lease from the Board the Leased Premises; (2) to lease the Facilities constructed with the proceeds of the Series 2006 Bonds to the Board, for the benefit of the University, and (3) to sublease the Leased Premises on which the Facilities have been constructed to the Board for the benefit of the University;

WHEREAS, it is now the desire of the Foundation and the University to advance refund the Series 2014 Bonds maturing September 1, 2035 to and including September 1, 2045 (collectively, the “*Refunded Bonds*”) through the issuance of the \$_____ Louisiana Public Facilities Authority Taxable Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. – Student Housing Project) Series 2020 (the “*Series 2020 Bonds*”) and, in connection therewith, the Board and the Foundation desire to supplement and amend the Amended and Restated Ground Lease in order to add references to the Series 2020 Bonds;

WHEREAS, upon the termination of this Supplemental Ground Lease and upon the payment in full or the legal defeasance of the Series 2020 Bonds, the Foundation shall transfer the Facilities and Facilities Equipment to the Board, for the benefit of the University.

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

ARTICLE I DEFINITIONS

In addition to such other defined terms as may be set forth in this Supplemental Ground Lease, the following terms shall be defined as follows. Terms used in this Supplemental Ground Lease but not defined in this Supplemental Ground Lease shall have the meanings as set forth in the Indenture.

“*Act*” shall mean Louisiana Revised Statutes 17:3361, *et seq.*, as amended from time to time.

“*Act 419*” means Act No. 419 of the 2011 Regular Session of the Louisiana Legislature.

“*Additional Bonds*” shall mean bonds, if any, issued in one or more series on a parity with the Unrefunded Series 2014 Bonds and the Series 2020 Bonds pursuant to Article V of the Indenture.

“Amended and Restated Facilities Lease” means that certain Amended and Restated Agreement of Lease for Residence Facilities dated as of August 1, 2014 between the Foundation and the Board.

“Amended and Restated Ground Lease” means that certain Amended and Restated Ground Lease Agreement for Construction of Residence Facilities dated as of August 1, 2014 between the Board and the Foundation.

“Applicable Law” means all present and future laws, statutes, rules, regulations, ordinances, resolutions and orders of any Governmental Authority substantially affecting this Supplemental Ground Lease and/or the ability of the parties to meet their obligations hereunder.

“Authority” shall mean the Louisiana Public Facilities Authority, a public trust and public corporation organized and existing by, under and pursuant to the Public Trust Act and other applicable law.

“Board” shall mean the Board of Supervisors for the University of Louisiana System, a Louisiana public constitutional corporation, and its successors and assigns, acting on behalf of the University.

“Board Event of Default” shall mean any matter identified as an event of default of the Board under Section 13.1.

“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 Supplemental 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 Foundation has been notified in writing.

“Board’s Interest” shall mean the fee simple title to the Leased Premises (subject to the Foundation’s rights under this Supplemental Ground Lease) and the Board’s interest under this Supplemental Ground Lease.

“Bond Counsel” means Jones Walker LLP or such other nationally recognized bond counsel as may be selected by the Authority and acceptable to the Foundation.

“Bond” or *“Bonds”* shall mean the Unrefunded Series 2014 Bonds, the Series 2020 Bonds and any Additional Bonds, including such Bonds issued in exchange for such other Bonds pursuant to the Indenture or in replacement for mutilated, destroyed, lost, or stolen Bonds pursuant to the Indenture.

“Business Day” shall mean any day other than (i) a Saturday, (ii) a Sunday, or (iii) any other day on which banking institutions in New York, New York, or New Orleans, Louisiana, or the principal office of the Trustee or the principal office of the Board are authorized or required not to be open for the transaction of business.

“Closing Date” means the date on which the Bonds are delivered and payment therefor is received by the Authority.

“Effective Date” shall mean the date on which the Series 2020 Bonds are delivered and payment therefor is received by the Foundation.

“Expiration Date” shall mean the date on which this Supplemental Ground Lease terminates in

accordance with its provisions, including but not limited to Article III and Sections 12.2 and 14.2.

“*Facilities*” shall mean the Facilities designated on Exhibit B to the Facilities Lease, including, without limitation, driveways, walkways, parking areas, and all electrical, plumbing, heating, water, water heating, sewerage, gas and other utility equipment and the Facilities Equipment, which are now or shall hereafter be situated on or in said Facilities or on or in the Leased Premises.

“*Facilities Equipment*” shall mean the furniture, fixtures, and other personal property funded with proceeds of the Series 2006 Bonds and owned or leased by the Foundation and used on or in the Facilities or used in connection with the operation of the Facilities and which are not component parts of or permanently affixed to the Facilities and which are not owned by the Board, but to be leased to the Board under the Facilities Lease.

“*Facilities Lease*” shall mean the Amended and Restated Facilities Lease, as supplemented and amended by the Supplemental Facilities Lease, as the same may be further supplemented and amended.

“*Force Majeure*” means any circumstances beyond the control of the Foundation or the Board, including, without limitation, acts of God, acts of a public enemy, governmental interference, inability to obtain labor, energy or supplies, riot, civil commotion, strike, lockout, Abnormal Weather Conditions (hereinafter defined) or any other unforeseeable event (other than an inability to obtain financing), the occurrence of which would prevent or preclude the Foundation or the Board, respectively, from fully and completely carrying out the performance of their respective obligations under this Lease other than obligations in respect of the payment of money. For purposes of this definition of “Force Majeure,” “Abnormal Weather Conditions” shall mean severe or inclement weather beyond that normally encountered in Orleans Parish, Louisiana, during the relevant period of time.

“*Foundation*” shall mean the University of New Orleans Research and Technology Foundation, Inc., a nonprofit corporation organized and existing under the laws of the State of Louisiana and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and its respective successions, transferees and assigns.

“*Foundation Event of Default*” shall mean any matter identified as an event of default of the Foundation under Section 12.1 hereof.

“*Foundation Rent*” shall mean that amount paid by the Foundation to the Board pursuant to Section 4.1 hereof.

“*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, county, parish, district, municipality, city or otherwise) whether now or hereafter in existence, with jurisdiction over the Leased Premises.

“*Ground Lease*” means the Amended and Restated Ground Lease, as supplemented and amended by this Supplemental Ground Lease, as the same may be further supplemented and amended.

“*Holiday*” shall mean any day which shall be a legal holiday in the State of Louisiana, or a day on which banking institutions in the State of Louisiana are authorized or required by law to close, or a day on which the Board is authorized or required by law to close.

“*Indenture*” shall mean the Original Indenture, as supplemented and amended by the Supplemental Indenture, as the same may be further supplemented and amended.

“*Leased Premises*” shall mean the immovable property shown on Exhibit A hereto and leased pursuant to this Supplemental Ground Lease.

“*Loan Agreement*” shall mean the Original Loan Agreement, as supplemented and amended by the Supplemental Loan Agreement, as the same may be further supplemented and amended.

“*LSU Board*” means the Board of Supervisors of the Louisiana State University and Agricultural and Mechanical College.

“*Maintenance Reserve Account*” means the fund to which an amount equal to the Maintenance Reserve Account Requirement shall be deposited by the University annually throughout the Term of the Facilities Lease, which fund shall be deposited into an interest bearing account from which the maintenance, repair, and renewal of the Facilities and the Facilities Equipment may be accomplished over their life.

“*Maintenance Reserve Account Requirement*” shall mean the sum of [**\$149,800.00**] deposited by the University annually throughout the Term of the Lease to the Maintenance Reserve Account.

“*Original Indenture*” means that certain Indenture of Trust dated as of August 1, 2014 by and between the Louisiana Public Facilities Authority and Hancock Whitney Bank, as trustee.

“*Original Ground Lease*” means the Ground Lease Agreement for Construction of Residence Facilities by and between the LSU Board and the Foundation, dated as of August 8, 2006.

“*Original Loan Agreement*” means that certain Loan and Assignment Agreement dated as of August 1, 2014 by and between the Louisiana Public Facilities Authority and the Foundation.

“*ORM*” shall mean the Office of Risk Management, Division of Administration of the State of Louisiana.

“*Permitted Use*” means the use of the Leased Premises as permitted under Article V hereof.

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

“*President*” shall mean the President of the University or his designee as appointed in writing.

“*Public Trust Act*” shall mean the Louisiana Public Trust Act, being La. R.S. 9:2341-2347, inclusive, as amended.

“*Refunded Bonds*” means the Series 2014 Bonds maturing September 1, 2025 to and including September 1, 2035.

“*Series 2006 Bonds*” means the \$38,500,000 original aggregate principal amount of Louisiana Public Facilities Authority Revenue Bonds (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project) Series 2006.

“*Series 2014 Bonds*” means the \$36,000,000 Louisiana Public Facilities Authority Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project) Series 2014.

“*Series 2020 Bonds*” means the \$_____ Louisiana Public Facilities Authority Taxable Revenue Refunding Bonds (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project) Series 2020.

“*Supplemental Indenture*” means that certain First Supplemental Indenture of Trust dated as of _____ 1, 2020 by and between the Authority and the Trustee.

“*Supplemental Facilities Lease*” means that certain First Supplemental Agreement of Lease for Residence Facilities dated as of _____ 1, 2020 by and between the Foundation and the Board.

“*Supplemental Ground Lease*” means this First Supplemental Ground Lease Agreement for Construction of Residence Facilities dated as of _____ 1, 2020 by and between the Board and the Foundation.

“*Supplemental Loan Agreement*” means that certain First Supplemental Loan and Assignment Agreement dated as of _____ 1, 2020 by and between the Authority and the Foundation.

“*Term*” shall mean the time period during which this Supplemental Ground Lease shall remain in full force and effect as set forth in Article III hereof.

“*Third Party*” or “*Third Parties*” means persons, whether natural or juridical, other than the Foundation, the Board, and the University and their employees, officers, and directors.

“*Trustee*” shall mean the trustee designated and serving as such under the Trust Indenture, initially, Hancock Whitney Bank.

“*University*” shall mean the University of New Orleans, an institution under the management and supervision of the Board.

“*Unrefunded Bonds*” means the Series 2014 Bonds maturing September 1, 2020 to and including September 1, 2024.

ARTICLE II LEASE OF PREMISES

Section 2.1 Lease of Premises. The Board covenants that, for and in consideration of (i) the Foundation Rent to be paid by the Foundation hereunder and (ii) the performance and observance by the Foundation of the covenants, conditions, and stipulations herein expressed on the part of the Foundation to be performed and observed, the Board does hereby lease to the Foundation, and the Foundation does hereby lease from the Board, the Leased Premises for the Term and under the terms and conditions hereinafter set forth, together with the right of uninterrupted access, ingress, egress, and passage during the Term to and from all streets and roads now or hereafter adjoining the Leased Premises for vehicular and pedestrian ingress and egress. The Foundation, by execution of this Supplemental Ground Lease, accepts the Leased Premises in their present condition and no repairs, replacements, additions, alterations, improvements, reconstruction, or remodeling of any kind or nature shall be due by the Board or the University. The Foundation accepts the Leased Premises for the purposes herein outlined without any warranty of title or recourse whatsoever against the Board.

Section 2.2 Lease of Facilities to the Board. The Foundation hereby agrees to lease to the Board, for the benefit of the University, to be effective upon the Effective Date, the Facilities, together

with all Facilities Equipment located therein, and to sublease the Leased Premises to the Board, together with the right of uninterrupted access, ingress, egress, and passage during the Term to and from all streets and roads now or hereafter adjoining the Facilities for vehicular and pedestrian ingress and egress and with rights to and parking appropriate to the square footage and use of the Facilities. The Board and the Foundation agree to execute the Facilities Lease for such purposes.

ARTICLE III TERM OF LEASE

Section 3.1 Term. Unless sooner terminated as herein provided, this Supplemental Ground Lease shall continue and remain in full force and effect for a term commencing on the Effective Date and ending on September 1, 2036 (the “*Term*”).

Section 3.2 Termination. The Board, with the prior written consent of the Bond Insurer, may terminate this Supplemental Ground Lease at any time after the Bonds are paid in full or legally defeased, and title to the Facilities and Facilities Equipment shall transfer to the Board pursuant to Section 14.1(b) hereof.

Section 3.3 Transfer Upon Termination. Upon termination of this Supplemental Ground Lease, the Facilities and Facilities Equipment shall be transferred by Foundation to the Board; provided, however, under no circumstances shall the Ground Lease be terminated or the Facilities and Facilities Equipment be transferred to the Board by the Foundation prior to the time the Bonds are paid in full or legally defeased.

ARTICLE IV RENT

Section 4.1 Foundation Rent. The Foundation shall pay to the Board, at such place as the Board may designate from time to time in writing, as annual Foundation Rent for the Leased Premises, the sum of One Hundred and No/100 Dollars (\$100.00). Rent shall be due and payable annually in advance, with the first such payment of Foundation Rent being due on the Effective Date hereof and a like installment due on each anniversary thereafter during the Term.

ARTICLE V USE OF LEASED PREMISES

Section 5.1 Purpose of Lease. The Foundation enters into this Supplemental Ground Lease for the purpose of leasing the Leased Premises from the Board, for the benefit of the University; and for such other uses by the Foundation as are consistent with the mission of the Board and the University and are approved by the President (the “*Permitted Use*”). Notwithstanding anything to the contrary set forth herein, the Leased Premises are to be used for no purpose other than as set forth herein unless the prior written consent of the President is obtained, which consent shall not be unreasonably withheld. Under no circumstances shall the Leased Premises be used for any purpose other than the Permitted Use. Furthermore, the Leased Premises are not to be used for any purpose which may result in the interest on the Bonds being taxable for Federal income tax purposes.

Section 5.2 Personal Property.

(a) During the Term of this Supplemental Ground Lease, the Facilities Equipment shall not be the property of the Board.

(b) All furniture, equipment, machinery or other personal property owned by the Board and placed by the Board on or in the Leased Premises or the Facilities shall not constitute Facilities Equipment and may not be subject to any lien or mortgage for any purpose whatsoever, whether located in or about the Leased Premises or otherwise.

Section 5.3 Compliance with Statutory Requirements. The Act prescribes rules and regulations for leases of any portion of the campus by a college or university. By execution of this Supplemental Ground Lease, the Board represents that it has complied with the applicable statutory requirements of the Act by effectuating the following with respect to the Facilities, including, without limitation:

(a) the waiver by written consent of the formulation and adoption of rules, regulations and requirements by the Board relative to the erection, development, construction, and maintenance of the Facilities referenced in Section 3362(A) of the Act, other than those set forth in this Supplemental Ground Lease or specifically referenced in this Supplemental 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 the Act;

(c) the waiver by written consent of the Board's right to immediately terminate the Ground Lease and cause removal of the Facilities for the Foundation's failure to conform to rules and regulations as referenced in Section 3364 of the Act.

Section 5.4 No Merger of Obligations. There shall be no merger of the leasehold estate created by this Supplemental Ground Lease with the fee simple estate of the Board in the Leased Premises nor shall there be any merger of the leasehold estate created by this Supplemental Ground Lease or the fee simple estate of the Board in the Property with the leasehold estate created by the Facilities Lease because one party or such party's transferee may acquire or shall hold directly or indirectly (a) fee simple interest in or to the Leased Premises (b) any interest in the leasehold estate created by or granted by this Supplemental Ground Lease and/or (c) the leasehold estate created by the Facilities Lease, and no such merger shall occur unless all entities having (i) any fee simple interest in or to the Leased Premises, (ii) any interest in the leasehold estate created or granted by this Supplemental Ground Lease and (iii) any interest in the leasehold estate created by the Facilities Lease, shall join in a written instrument effecting such merger and shall duly record same in the land records of the jurisdiction in which the Leased Premises is located.

ARTICLE VI FOUNDATION'S OBLIGATIONS

Section 6.1 Reserved.

Section 6.2 Ownership of Facilities and Facilities Equipment. During the term of this Supplemental Ground Lease, the Facilities and Facilities Equipment shall be owned by the Foundation and shall be owned separately and apart from the immovable property on which they are constructed, and, prior to the expiration or earlier termination of this Supplemental Ground Lease, the Board shall not have any ownership interest in the Facilities and Facilities Equipment. The Board shall not have any financial obligation or other obligation of any kind under this Supplemental Ground Lease except as specifically set forth herein.

Section 6.3 Reserved.

Section 6.4 Bonds. A copy of the entire transcript of proceedings related to the issuance of the Bonds shall be provided to the Board Representative upon receipt of same from the Foundation's bond counsel.

ARTICLE VII ENCUMBRANCE OF LEASED PREMISES

Section 7.1 Financing. The Foundation shall not mortgage, lien, or otherwise encumber, or allow any mortgage, lien, or encumbrance, on the Facilities or on the Foundation's interest in the Facilities or Foundation's rights acquired pursuant to this Supplemental Ground Lease without the prior written consent of the President, which consent shall not be unreasonably withheld. Any mortgage of the leasehold interest shall remain subject to and subordinate to the Ground Lease and the Board's Interest.

Section 7.2 Financing Costs. The Foundation, shall, at its own costs and expense, obtain all financing, including, without limitation, the issuance of the Bonds, which costs of financing shall be payable solely from the proceeds of the Bonds. The Foundation agrees to provide the Board with copies of all material information and documentation related to any form of proposed financing for the issuance of the Bonds.

ARTICLE VIII MAINTENANCE RESERVE ACCOUNT; DAMAGE TO IMPROVEMENTS

Section 8.1 Maintenance Reserve Account. The Foundation shall require the Board under the Facilities Lease to fund and maintain a Maintenance Reserve Account by depositing annually an amount equal to the Maintenance Reserve Account Requirement.

Section 8.2 Reserved.

Section 8.3 Damage to Facilities. Damage to the Facilities shall be governed by the Facilities Lease.

Section 8.4 Reserved.

Section 8.5 Damage to Facilities Equipment. Damage to the Facilities Equipment shall be governed by the Facilities Lease.

ARTICLE IX CERTAIN LIENS PROHIBITED; RELEASE OF RECORDED LIENS

Section 9.1 Liens. If any perfected mechanics' liens or materialmen's liens shall be recorded against the Leased Premises, the Foundation shall cause the same to be bonded over or released of record, or, in the alternative, if the Foundation in good faith desires to contest the same, the Foundation shall be privileged to do so, but in such case the Foundation hereby agrees to indemnify and save the Board harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure on said lien, cause the same to be discharged and released prior to the execution of such judgment. In the event the Board reasonably should consider the Board's interest endangered by any such liens and should so notify the Foundation, and the Foundation 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 the Board within thirty (30) days after such notice, then the Board, at the Board's sole discretion, may discharge such liens and recover from the Foundation immediately as additional Foundation Rent under this Supplemental Ground Lease the amounts paid, including but not

limited to all expenses and reasonable attorney's fees incurred by the Board. If not paid within thirty (30) days of the date due, interest shall be due and owing thereon from the date paid by the Board until repaid by the Foundation at the rate of ten percent (10%) per annum.

Section 9.2 Memorandum of Recitals. The memorandum of lease to be filed pursuant to Section 19.14 of this Supplemental Ground Lease shall state that any Third Party entering into a contract with the Foundation for improvements to be located on the Leased Premises, 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 arising out of a contract with the Foundation.

ARTICLE X OPERATION AND MANAGEMENT OF FACILITIES

Section 10.1 Management. The Facilities shall be operated and managed by the Board, through the University, pursuant to the Facilities Lease. If the Facilities are operated and/or managed by a Third Party, the Board shall comply in all respects with I.R.S. Rev. Proc. 2017-13 pertaining to qualified management agreements. Any management agreement entered into by the Board or the University shall be subordinate in all respects to the obligation of the Board under the Facilities Lease.

Section 10.2 Books and Records. The books, accounts, and records of the Foundation which pertain to the Facilities shall be maintained at the principal office of the Foundation.

Section 10.3 Advertising. The Foundation agrees that it will require any Third Party associated with the Facilities to obtain the Board Representative's consent prior to using the Board's or the University's name, logo, or seal in circulating advertisements or other promotional material relating to the Facilities other than a mere recitation of the address of the Facilities.

Section 10.4 Audits. Either the Board or the University 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 Foundation pertaining to its obligation under this Supplemental Ground Lease to the extent necessary to verify compliance with this Supplemental Ground Lease. Audits may be made on either a continuous or a periodic basis or both, and may be conducted by employees of the Board, or by independent auditors retained by the Board or by the Louisiana Legislative Auditor or by the Office of the Governor, Division of Administration, but any and all such audits shall be conducted without materially or unreasonably or unnecessarily interrupting or interfering with the normal conduct of business affairs by the Foundation. The Board covenants with the Foundation to keep the results of any such audits confidential except as required by rules and regulations of the Board and by Applicable Law.

ARTICLE XI INSURANCE AND INDEMNIFICATION

Section 11.1 Indemnification by the Foundation. The Foundation shall and will indemnify, defend, and save harmless the Board and the University and their respective agents, board members, officers, and employees (collectively, the "*Indemnitees*"), 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 (herein collectively, "*Claims*") growing out of or in any way connected with the control of the Leased Premises by the Foundation, its officers, employees, agents, contractors, guests, members, or patrons. This obligation to indemnify shall include fees of legal counsel and third-party investigation costs and all other reasonable costs, expenses, and liabilities incurred as a result thereof; however, the Foundation and the Indemnitees may use the same counsel if such counsel is approved by the Board, which approval shall not be unreasonably withheld or delayed. It is expressly

understood and agreed that the Foundation 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 Indemnitees shall in no way be responsible for the acts or omissions of the Foundation. To the extent allowed by Applicable Law, the Foundation's obligation to indemnify the Indemnitees in accordance with the terms of this section shall be limited to insurance proceeds available for such purpose.

Section 11.2 The Board Not Liable. The Board shall not be liable for any damage to either persons or property sustained by the Foundation or other persons and caused by any act or omission of any occupant of the Facilities, except to the extent such damage is caused by the Board's negligence or willful misconduct, and to the extent that such damages arise out of the Board's or the University's use of any portion of the Facilities and except to the extent allowed by Applicable Law. Notwithstanding the foregoing, the Indemnitees shall and will indemnify, defend and save harmless the Foundation, its board members, officers and employees from all claims to the extent such claims arise through the acts or omissions of the Indemnitees.

Section 11.3 Insurance. From the Effective Date through the Term hereof, insurance required for the Facilities shall be carried by the Board in such coverages as set forth in the Facilities Lease.

Section 11.4 Reserved.

Section 11.5 Reserved.

Section 11.6 Contributory Acts. Whenever in this Supplemental Ground Lease any party is obligated to pay an amount or perform an act because of its negligence or willful misconduct (or that of its agents, employees, contractors, guests, or invitees), such obligations shall be mitigated to the extent of any comparative fault or willful misconduct of the other party (or that of its agents, employees, contractors, guests, or invitees) as determined by a court of law and to the extent allowed by 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 XII DEFAULT AND REMEDIES

Section 12.1 Foundation Events of Default. Any one of the following events shall be deemed to be a "Foundation Event of Default" under this Supplemental Ground Lease.

(a) The Foundation shall fail to pay any sum required to be paid to the Board, including but not limited to Foundation Rent, under the terms and provisions of this Supplemental Ground Lease and such failure shall not be cured within thirty (30) days after the Foundation's receipt of written notice from the Board of such failure, provided that on the third such failure no notice of default shall be required (except as set forth in Section 12.2 below).

(b) The taking by execution of the Foundation's leasehold estate or the Facilities for the benefit of any Person, and such failure shall not be cured within thirty (30) days after Foundation's receipt of written notice from the Board of such failure, except as set forth herein.

(c) The Foundation shall fail to perform any other covenant or agreement, other than the payment of money, to be performed by the Foundation under the terms and provisions of this Supplemental Ground Lease and such failure shall not be cured within sixty (60) days after receipt of written notice from the Board of such failure; provided that if, during such sixty (60) day period, the Foundation 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 a Foundation Event of Default hereunder unless the initial failure continues for one (1) year without being cured.

(d) A court having jurisdiction shall enter an order for relief in any involuntary case commenced against the Foundation, 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 in the premises appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator, or other similar official of or for the Foundation or any substantial part of the properties of Foundation or ordering the winding up or liquidation of the affairs of Foundation, and the continuance of any such decree or order unstayed and in effect for a period of 90 consecutive days.

(e) The commencement by the Foundation of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted, or the consent or acquiescence by Foundation 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 Foundation or any substantial part of the properties of the Foundation and the continuance of any such action in effect for a period of ninety (90) consecutive days.

Section 12.2 The Board's Rights Upon Default. Upon the occurrence and during the continuance of a Foundation Event of Default, the Board may seek any and all damages occasioned by the Foundation Event of Default, or may seek any other remedies available at law or in equity; provided, however, with respect to a Foundation Event of Default under Sections 12.1(a) and (c), the Board shall give notice of such default to the Trustee at the address set forth in the Indenture at the same time as the Foundation is given its default notice, and, notwithstanding anything to the contrary, the Trustee shall have the right, but not the obligation, to cure such default within the time period the Foundation has to cure such default on behalf of the Foundation, the Trustee shall have thirty (30) days from the receipt of the Board's notice to cure such default before the Foundation is considered to be in default hereunder) and the Board agrees to accept satisfaction of the default if made by such parties.

Section 12.3 The Foundation's Obligations Upon Default. Any termination of this Supplemental Ground Lease as herein provided shall not relieve the Foundation from the payment of any sum or sums that shall then be due and payable to the Board hereunder, or any claim for damages then or theretofore accruing against the Foundation hereunder, and any such termination shall not prevent the Board from enforcing the payment of any such sum or sums or from claiming damages by any remedy provided for by law, or from recovering damages from the Foundation for any Foundation Event of Default.

Section 12.4 Rights of the Board Cumulative. All rights and remedies of the Board provided for in this Supplemental 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, 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 Supplemental 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 Supplemental 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. A receipt by the Board or acceptance of payment by the Board of Foundation 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 Foundation of any

provision of this Supplemental Ground Lease shall be deemed to have been made or shall be effective unless expressed in writing and signed by the parties.

ARTICLE XIII DEFAULT BY THE BOARD

Section 13.1 The Board Defaults. Any one of the following events shall be deemed to be a “Board Event of Default” under this Supplemental Ground Lease. The Board shall be in default if it fails to perform any of its obligations or covenants under this Supplemental Ground Lease and the failure is not cured within sixty (60) days after receipt of written notice from the Foundation; provided, if during such sixty (60) days the Board commences curing the failure and continues such cure with diligence and without unnecessary delays, the Foundation shall not be entitled to enforce any one or more of the following rights and remedies unless the initial failure continues for one (1) year without being cured. Subject to the preceding sentence, the Foundation shall be entitled to enforce any one or more of the following rights and remedies if the Board fails to perform any of its obligations or covenants under this Supplemental Ground Lease:

(a) To the extent permitted by law, require the Board to specifically perform its obligations under this Supplemental Ground Lease or restrain or enjoin the Board from continuing the activities that constitute the default; and

(b) Exercise all other rights and remedies available to the Foundation under this Supplemental Ground Lease or otherwise available to the Foundation at law or in equity as a consequence of the default.

Section 13.2 Rights of the Foundation Cumulative. All rights and remedies of the Foundation provided for in this Supplemental 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 Foundation shall have the right to pursue any or all of the rights or remedies set forth herein, 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 Foundation of a breach of any of the covenants, conditions or restrictions of this Supplemental 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 Foundation to insist in any one or more cases upon the strict performance of any of the covenants of this Supplemental 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 XIV IMPROVEMENTS; THE BOARD’S OPTION

Section 14.1 Title to Improvements.

(a) At all times during which this Supplemental Ground Lease is in full force and effect, ownership of the Facilities and the Facilities Equipment shall be vested in the Foundation, and the Facilities and the Facilities Equipment shall be owned by the Foundation separate and apart from the Leased Premises.

(b) Upon termination for any reason of this Supplemental Ground Lease, the Foundation shall transfer title to the Facilities and Facilities Equipment to the Board, for the benefit of the University, and the Foundation shall execute such documents as are necessary to effectuate the transfer.

Section 14.2 The Board's Option to Purchase the Facilities and Facilities Equipment.

(a) On any date during the Term of this Supplemental Ground Lease or any extensions thereof which is a date on which the Bonds can be redeemed, the Board shall have the right to purchase the Facilities and/or the Facilities Equipment for an amount necessary to pay the Bonds and all amounts due and owing by the Foundation pursuant to the Loan Agreement to a Third Party, including, without limitation, the Trustee and any escrow trustee in connection with redemption or defeasance of the Bonds and for any other direct expense relating to the ownership of the Facilities or Facilities Equipment.

(b) The Foundation acknowledges that, in the event the Board wishes to exercise its option, the Board must comply with the laws regulating capital outlay and appropriations for acquiring lands, facilities, equipment, and furnishings by the State of Louisiana. After compliance with law, such option to purchase may be exercised by the Board by providing written notice to Foundation of the Board's intent to exercise such option not later than seventy-five (75) days prior to the closing date of such purchase hereof; provided, however, that at any time during such seventy-five (75) day period the Board shall have the right to withdraw its offer. At the closing of such purchase the Board shall pay the purchase price in cash and the Foundation and the Board shall execute, acknowledge and deliver to the other such instruments of conveyance, bills of sale, assumption and release agreements and other instruments as are reasonably necessary to accomplish the purchase pursuant to this Section 14.2 (and as are reasonably satisfactory in form and substance to the Board).

(c) This Supplemental Ground Lease shall terminate upon the closing of such purchase, and the Foundation shall take such action and execute such documents as may be necessary to effect a transfer of title to the Facilities and/or Facilities Equipment, free of all liens and encumbrances, to the Board; provided, however, that the Foundation shall provide no warranty as to the fitness or condition of the Facilities or the Facilities Equipment.

ARTICLE XV

ASSIGNMENT, SUBLETTING, AND TRANSFERS OF FOUNDATION'S INTEREST

Section 15.1 Assignment of Leasehold Interest. The Foundation may not assign, transfer, convey, or sublet its leasehold estate and improvements thereon or the Facilities in part or in whole, for the entirety of the unexpired Term or for any portion of the unexpired Term, and may not assign any interest in this Supplemental Ground Lease without the prior written consent of the President except to the Board under the terms of the Facilities Lease, and any such other assignment, transfer, conveyance or sublease made or given without first obtaining such consent shall be null and void.

Section 15.2 Reorganization by the Foundation. The provisions of this Article shall not prevent the Foundation from changing its name or reorganizing its operations provided such change or reorganization does not adversely impact the Board or adversely impact the Foundation's ability to fulfill its obligations under this Supplemental Ground Lease.

Section 15.3 Transfers of the Foundation's Interest. The obligation of the Foundation under this Supplemental Ground Lease shall survive any conveyance, assignment or other transfer of the Foundation's interest until the termination of this Supplemental Ground Lease and the Foundation shall not be relieved of such obligation as a consequence of such transfer. Furthermore, any Person succeeding to the Foundation's interest as a consequence of any such conveyance or other transfer shall succeed to all of the obligations of Foundation hereunder and shall be subject to the terms and provisions of this Supplemental Ground Lease.

ARTICLE XVI COMPLIANCE CERTIFICATES

Section 16.1 Foundation Compliance. The Foundation 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 Supplemental 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 Foundation to be performed (and if so specifying the same), (c) whether a Board Event of Default has occurred and is continuing hereunder (and stating the nature of any such Board Event of Default); 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 Person.

Section 16.2 Board Compliance. The Board agrees, at any time and from time to time, upon not less than thirty (30) days prior written notice by the Foundation, to execute, acknowledge and deliver to the Foundation a statement in writing, addressed to the Foundation or to such other party as the Foundation shall request, certifying, to the best of its knowledge, (a) that this Supplemental 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 Foundation Rent and other charges have been paid; (c) whether a Foundation Event of Default has occurred and is continuing hereunder (and stating the nature of any such Foundation Event of Default); 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 Person.

ARTICLE XVII TAXES, FEES, AND LICENSES

Section 17.1 Payment of Taxes. The Foundation shall pay, or cause to be paid by the Board under the terms of the Facilities Lease as Additional Rent (as defined in the Facilities Lease) and, upon request by the Board, shall provide evidence of payment to the appropriate collecting authorities, all federal, state and local taxes and fees, which are now or may hereafter be levied upon the Foundation's interest in the Facilities, or upon the Foundation, or upon the business conducted by the Foundation in the Facilities, or imposed in connection with the construction, maintenance, alteration, or improvement of the Facilities, or upon any of the Foundation's property used in connection therewith; and shall maintain in current status all federal, state and local licenses and permits required for the operation of the business conducted by Foundation. The Board shall pay, and, upon request by the Foundation, shall provide evidence of payment to the appropriate collecting authorities, all federal, state and local taxes and fees, which are now or may hereafter be levied upon the Board or the Board's Interest. The Foundation and 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 and the Foundation to pay taxes and fees under this Section 17.1 shall apply only to the extent that the Board or the Foundation are not exempt from paying such taxes and fees and to the extent that such taxes and fees are not otherwise abated. The Foundation's payment of taxes shall be identified under Federal Tax Identification Number 72-1372848.

Section 17.2 Contested Tax Payments. The Foundation shall not be required to pay, discharge or remove any such taxes or assessments so long as the Foundation 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 Foundation hereby agrees to indemnify and save the Board harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure on any lien arising in

respect to such contested amounts, cause the same to be discharged and removed prior to the execution of such judgment. Upon the termination of such proceeding, the Foundation shall deliver to the Board proof of the amount due as finally determined and proof of payment thereof. The Board shall join in any such proceeding if any law shall so require.

ARTICLE XVIII FORCE MAJEURE

Section 18.1 Discontinuance During Force Majeure. Whenever a period of time is herein prescribed for action to be taken by the Foundation or the Board, neither the Foundation nor the Board shall 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. However, the parties shall not be obligated to recognize any delay caused by Force Majeure unless the party shall, within ten (10) Business Days after the party is aware of the existence of an event of Force Majeure, notify the Board Representative or the Foundation Representative, as the case may be.

ARTICLE XIX MISCELLANEOUS

Section 19.1 Nondiscrimination, Employment, and Wages. Any discrimination by the Foundation or its agents or employees on account of race, color, sex, age, religion, national origin, sexual orientation, or handicap in employment practices or in the performance of the terms, conditions, covenants, and obligations of this Supplemental Ground Lease, is prohibited.

The Foundation agrees to abide by the requirements of the following as applicable: Title VI and VII of the Civil Rights Act of 1964, as amended by the Equal Opportunity Act of 1972, Federal Executive Order 11246, the Federal Rehabilitation Act of 1973, as amended, the Vietnam Era Veteran's Readjustment Assistance Act of 1974, Title IX of the Education Amendments of 1972, and the Age Act of 1974, and the Foundation agrees to abide by the requirements of the Americans with Disabilities Act of 1990. The Foundation agrees not to discriminate in its employment practices, and will render services under this Supplemental Ground Lease without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, or disabilities.

Section 19.2 Notices. Notices or communications to the Board or the Foundation required or appropriate under this Supplemental 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, LA 70802
Attention: Vice President for Business and Finance

with a copy to:

University of New Orleans
Vice President for Business Affairs
Office of Business Affairs
Administration Building, Room 2010 University of New Orleans
2000 Lakeshore Drive
New Orleans, LA 70148
Facsimile: (504) 280-7474

with a copy to:

University of New Orleans
President
Administration Building Annex, Room 2000
2000 Lakeshore Drive
New Orleans, LA 70148
Facsimile: 504-280-6201

f to the Foundation:

President and CEO
University of New Orleans Research and
Technology Foundation, Inc.
2021 Lakeshore Drive, Suite 420
New Orleans, LA 70122
Facsimile: 504-280-2810

if to the University:

University of New Orleans
Vice President of Business Affairs
Administration Building, Room 2003
2000 Lakeshore Drive
New Orleans, LA 70148
Facsimile: (504) 280-5474

if to the Trustee:

Whitney Bank
445 North Blvd., Suite 200
Baton Rouge, LA 70802
Attention: Corporate Trust Department

If to the Bond Insurer:

[TO COME]

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 19.3 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.

Section 19.4 Attorneys' Fees. To the extent allowed by Applicable Law, if either party is required to commence legal proceedings relating to this Supplemental Ground Lease, the prevailing party shall be entitled to receive reimbursement for its reasonable attorneys' fees and costs of suit.

Section 19.5 Louisiana Law to Apply. This Supplemental Ground Lease shall be construed under and in accordance with the laws of the State of Louisiana, and the obligations of the parties created hereunder are performable in Orleans Parish, Louisiana. Venue shall be in East Baton Rouge Parish, Louisiana.

Section 19.6 Terminology. Unless the context of this Supplemental 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 Supplemental Ground Lease shall refer to this Supplemental 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 Supplemental Ground Lease and the Table of Contents to this Supplemental Ground Lease are for reference purposes and shall not control or affect the construction of this Supplemental Ground Lease or the interpretation hereof in any respect. Article, section and subsection and exhibit references are to this Supplemental Ground Lease unless otherwise specified. All exhibits attached to this Supplemental Ground Lease constitute a part of this Supplemental Ground Lease and are incorporated herein. All references to a specific time of day in this Supplemental Ground Lease shall be based upon Central Standard Time.

Section 19.7 Counterparts. This Supplemental Ground Lease may be executed in multiple counterparts, each of which shall be declared an original.

Section 19.8 Severability. If any Clause or provision of this Supplemental Ground Lease is illegal, invalid or unenforceable under present or future laws effective during the Term of this Supplemental Ground Lease, then and in that event, it is the intention of the parties hereto that the remainder of this Supplemental Ground Lease shall not be affected thereby.

Section 19.9 Authorization. By execution of this Supplemental Ground Lease, the Foundation 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 Supplemental Ground Lease have been taken and performed; and that the persons signing this Supplemental Ground Lease on their behalf have due authorization to do so. Each party shall provide to the other evidence of proper authorization.

Section 19.10 Amendment. No amendment, modification, or alteration of the terms of this Supplemental 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, with the prior written consent of the Bond Insurer.

Section 19.11 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 Board into another educational institution.

Section 19.12 Ownership. All records, reports, documents, and other material delivered or transmitted to the Foundation by the Board shall remain the property of the Board, and shall be returned by the Foundation to the Board, at the Foundation's expense, at termination or expiration of this Supplemental Ground Lease. All records, reports, documents, or other material related to this Supplemental Ground Lease and/or obtained or prepared by the Foundation in connection with the performance of the services contracted for herein shall become the property of the Board, and shall, upon request, be tendered by the Foundation to the Board, at the Foundation's expense, at termination or expiration of this Supplemental Ground Lease.

Section 19.13 Ground Lease to Constitute a Contract. This Supplemental Ground Lease, upon execution by the Board and the Foundation shall constitute a third party beneficiary contract between the Board and the Foundation for the benefit of the Bond Insurer, if any, and of the 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 19.14 Memorandum of Lease. Neither the Board nor the Foundation shall file this Supplemental Ground Lease for record in Orleans Parish, Louisiana, without the written consent of the other. In lieu thereof the Board and the Foundation agree to execute in recordable form a memorandum of this Supplemental Ground Lease in the form of Exhibit B attached hereto. At the request of the Foundation and at the Foundation's cost, such memorandum shall be filed for record in Orleans Parish, Louisiana.

Section 19.15 Amounts Remaining in Funds and Accounts. Upon expiration of the term of this Supplemental Ground Lease, or upon the prior termination of this Supplemental Ground Lease for any cause, and subject to the interest of the Trustee and the Authority having rights with respect to the Bonds, any amounts remaining in funds, accounts or reserves created by the Board or the Foundation in connection with the maintenance or management of the Facilities shall inure to the benefit of and become the property of the Board, and to this end, the Foundation agrees to transfer, assign, and convey any such funds to the Board.

Section 19.16 Warranty of Peaceable Possession. The Board covenants that the Foundation, on paying the Foundation's Rent and performing and observing all of the covenants and agreements herein contained and provided to be performed by the Foundation, shall and may peaceably and quietly have, hold, occupy, use and enjoy the Leased Premises during the term of the Ground Lease and may exercise all of its rights hereunder, and the Board agrees to warrant and defend the Foundation's right to such occupancy, use and enjoyment of the Leased Premises during the term of the Ground Lease against the claims of any and all persons whomsoever lawfully claiming the same or any part thereof, subject only to the provisions of this Supplemental Ground Lease.

Section 19.17 Entire Agreement. This Supplemental Ground Lease, together with the exhibits attached hereto, contains the entire agreement between the parties hereto with respect to the Leased Premises and the Facilities and contains all of the terms and conditions agreed upon with respect to the Leased Premises and the Facilities, and no other agreements, oral or otherwise, regarding the subject matter of this Supplemental 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.

IN WITNESS WHEREOF, the Board and the Foundation have caused this Supplemental Ground Lease Agreement for the Construction of Residence Facilities by and between the Board of Supervisors for the University of Louisiana System and the University of New Orleans Research and Technology Foundation, Inc., to be executed in their respective names and by their proper officers thereunto duly authorized, on the dates set forth hereinbelow.

WITNESSES:

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

Print Name: _____

By: _____
President
University of New Orleans and
Board Representative

Print Name: _____

NOTARY PUBLIC
PRINTED NAME: _____
PARISH OF ORLEANS
STATE OF LOUISIANA
NOTARY ID NUMBER _____

WITNESSES:

UNIVERSITY OF NEW ORLEANS
RESEARCH AND TECHNOLOGY
FOUNDATION, INC.

Print Name: _____

By: _____
President and CEO

Print Name: _____

NOTARY PUBLIC
PRINTED NAME: _____
PARISH OF ORLEANS
STATE OF LOUISIANA
NOTARY ID NUMBER _____

EXHIBIT A

SURVEY OF LEASED PREMISES AND PROPERTY DESCRIPTION

[Attach Document 969235]

EXHIBIT B

MEMORANDUM OF SUPPLEMENTAL GROUND LEASE

STATE OF LOUISIANA §

§ KNOW ALL MEN BY THESE PRESENTS:

PARISH OF ORLEANS §

MEMORANDUM OF SUPPLEMENTAL LEASE

This Memorandum of Supplemental Lease (this “*Memorandum*”) is entered into by and between the Board of Supervisors for the University of Louisiana System (the “*Lessor*”) and University of New Orleans Research and Technology Foundation, Inc. (the “*Lessee*”).

RECITALS

A. Lessor and Lessee have entered into an First Supplemental Ground Lease Agreement for Construction of Residence Facilities dated as of _____ 1, 2020 (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 _____, 2020 and shall continue until midnight on the day of the earlier of: (a) any time after the Series 2020 Bonds are paid in full or legally defeased, and title to the Facilities and Facilities Equipment shall transfer to the Board pursuant to Section 14.1(b) hereof, or (b) September 1, 2036.

2. Any third party entering into a contract with the Lessee for improvements to be located on the Land, or any other party claiming under said third party, shall be on notice that neither the Lessor nor the Lessor's property shall have any liability for satisfaction of any claims of any nature in any way arising out of a contract with the Lessee.

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 Third Street, Suite 7-300
Baton Rouge, Louisiana 70802
Attention: Vice President for Business and Finance

Lessee: University of New Orleans Research
and Technology Foundation, Inc.
2021 Lakeshore Drive, Suite 420
New Orleans, LA 70122
Attention: President and CEO

This Memorandum is executed for the purpose of recordation in the public records of Orleans 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.

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THUS DONE AND PASSED on the ____ day of _____, 2020, in New Orleans, Louisiana, in the presence of the undersigned, both competent witnesses, who herewith sign their names with Eileen K. Byrne, President and CEO of the University of New Orleans Research and Technology Foundation, Inc., and me, Notary.

WITNESSES:

UNIVERSITY OF NEW ORLEANS RESEARCH
AND TECHNOLOGY FOUNDATION, INC.

By: _____
President and CEO

NOTARY PUBLIC

Printed Name: _____

Notary Identification Number: _____

Lifetime Commission

THUS DONE AND PASSED on the ____ day of _____, 2020, in New Orleans, Louisiana, in the presence of the undersigned, both competent witnesses, who herewith sign their names with Peter J. Fos, President of the University of New Orleans and Board Representative and me, Notary.

WITNESSES:

BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

By: _____
President
University of New Orleans and
Board Representative

NOTARY PUBLIC

Printed Name: _____

Notary Identification Number: _____

Lifetime Commission

EXHIBIT A
TO MEMORANDUM OF GROUND LEASE

[Insert property description]

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

FINANCE COMMITTEE

April 23, 2020

Item H.5. **University of Louisiana System's** recommendation to approve Campus Housing and Meal Plan Rates, Auxiliary Rates, Energy Surcharge, and Non-Governmental Charges for Academic Year 2020-21.

- Grambling State University
- Louisiana Tech University
- McNeese State University
- Nicholls State University
- Northwestern State University
- Southeastern Louisiana University
- University of Louisiana at Lafayette
- University of Louisiana at Monroe
- University of New Orleans

EXECUTIVE SUMMARY

The nine universities request approval to increase rates for resident and meal plan services as per the attached schedules. As has been past practice, System staff requested that campuses submit adjustments to their service rates for the upcoming academic year. Campuses consider a number of variables when considering adjustments to rates including contractual obligations, cost of operations, and/or market limitations. Campuses submitted their revised rates based upon their respective service offerings; therefore, campus offerings and rates vary accordingly.

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 System's recommendation for Campus Housing and Meal Plan Rates, Auxiliary Rates, Energy Surcharge, and Non-Governmental Charges for Academic Year 2020-21:*

- *Grambling State University*
- *Louisiana Tech University*
- *McNeese State University*
- *Nicholls State University*
- *Northwestern State University*
- *Southeastern Louisiana University*
- *University of Louisiana at Lafayette*
- *University of Louisiana at Monroe*
- *University of New Orleans*



University of Louisiana System

University of Louisiana System
Housing, Meal Plan Rates, and Auxiliary Fees
Academic Year 2020-2021
April 23, 2020

Grambling State University

Description - Semester Rates	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
<u>ROOM ONLY RATES</u>				
Traditional (10 month lease)	1,615	1,615	0	0.0%
Double occupancy room				
Richmond (10 month lease)				
2 bed/1 bath	2,519	2,519	0	0.0%
1 bed/1 bath	2,668	2,668	0	0.0%
Tiger Village (10 month lease)				
Double occupancy and bath	2,836	2,836	0	0.0%
4 bed/2 bath	3,364	3,364	0	0.0%
2 bed/1 bath	3,890	3,890	0	0.0%
Campus Evolution (Off Campus)				
4 bed/2 bath	3,364	3,364	0	0.0%
Steeple Glen				
4 bed/4 bath	3,672	3,672	0	0.0%
West Campus				
Bungalow (2-Bed)	2,416	2,416	0	0.0%
Bungalow /Private	3,234	3,234	0	0.0%
House	3,332	3,332	0	0.0%
House/Private Bath	3,667	3,667	0	0.0%
Summer Session I or II housing	661	661	0	0.0%
<u>MEAL PLANS</u>				
<u>Fall & Spring Semester</u>				
Tiger 24/7 Day Silver Plan	1,839	1,839	0	0.0%
Tiger 24/7 Day Gold Plan	1,939	1,939	0	0.0%
Tiger 24/7 Day Platinum Plan	2,039	2,039	0	0.0%
Tiger 24/5 Day Commuter Plan	1,839	1,839	0	0.0%
Commuter Block 100	500	500	0	0.0%
Commuter Block 50	300	300	0	0.0%
Commuter Block 25	175	175	0	0.0%
Commuter Block 10	80	80	0	0.0%
<u>Summer Meal Plan</u>				
1 st Six Week Session	500	500	0	0.0%
2 nd Six Week Session	500	500	0	0.0%

Louisiana Tech University

	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
Housing Fees:				
Residence Halls				
Regular Residence Hall Rate	1,000	1,000	-	0.0%
Private Residence Hall Rate	1,430	1,460	30	2.1%
University Park (Phase I) Rate				
12-month lease	1,620	1,660	40	2.5%
9-month lease (private)	1,940	1,980	40	2.1%
9-month lease (non-private)	1,630	1,550	(80)	-4.9%
University Park (Phase II) Rate:				
12-month lease	1,900	1,940	40	2.1%
9-month lease (private)	2,260	2,300	40	1.8%
9-month lease (non-private)	1,940	1,800	(140)	-7.2%
Park Place Rate:				
12-month lease (two and four bedroom)	1,900	1,940	40	2.1%
9-month lease (two and four bedroom private)	2,260	2,300	40	1.8%
9-month lease (two and four bedroom non-private)	1,940	1,800	(140)	-7.2%
One bedroom, 9-month lease (private)	2,480	2,530	50	2.0%
One bedroom, 12-month lease	2,140	2,190	50	2.3%
Legacy Park				
9 month lease (non-private)	1,800	1,830	30	1.7%
12 month lease (non-private)	1,520	1,550	30	2.0%
Aswell & Dudley Suites				
9-month lease (non-private)	1,470	1,500	30	2.0%
12 month lease (non-private)	1,250	1,280	30	2.4%
Meal Plan Fees:				
All Access plan rate (\$225 DB)	1,225	1,265	40	3.3%
All Access Premium plan rate (\$400 DB)	1,385	1,430	45	3.2%
10-meal plan rate (\$375 DB)	1,225	1,265	40	3.3%
Optional Meal Plan Fee				
Meal Plan Kit (New Voluntary Plan)	-	275	275	
Commuter Plan (Voluntary Meal Plan)	250	250	-	0.0%

McNeese State University

	Current	Proposed		Percentage
Housing Rates	2019-2020	2020-2021	Increase	Increase
King, Watkins, Zigler 2 Bed/1 Bath Private	2,950	3,035	85	2.9%
King, Watkins, Zigler 6/2 Semi Private	2,125	2,175	50	2.4%
King, Watkins, Zigler 6/2 Private	2,625	2,700	75	2.9%
King, Watkins, Zigler 6/2 Large Private	2,800	2,975	175	6.3%
Bel and Sallier Gardens 4/2 Private (Apartment)	3,070	3,150	80	2.6%
Collette Hall Semi Private	1,450	1,500	50	3.4%
Collette Hall Private	1,650	1,875	225	13.6%
Burton Hall 2 Bed/1 Bath Private	3,125	3,200	75	2.4%
Burton Hall 4 Bed/2 Bath Private	3,025	3,100	75	2.5%
Sale Street Apartments (1 bed, private)	2,525	2,750	225	8.9%
Sale Street Apartments (2 bed, private)	3,775	4,125	350	9.3%

Housing: Rates coincide with initial pro forma estimates. They are also consistent with previous years.

Dining Plan Rates	2019-2020	2020-2021	Increase	Percentage
Cowboy with \$225 DB Unlimited Access	1,771	1,909	138	7.8%
Cowgirl with \$245 DB 19 meals/week	1,771	1,909	138	7.8%
Cowpoke with \$265 DB 14 meals/week	1,771	1,909	138	7.8%
Kicker with \$275 DB (apartments only) 5 meals/week	832	924	92	11.1%
Rowdy with \$275 DB 10 meals	1,271	1,384	113	8.9%

**Prices rounded up to the next whole dollar.*

Meals: Chartwells contract allows increases in consideration of consumer prices indices, balanced with sound fiscal management. These increases are consistent with the contract. Also, this year's rates contain greater declining balance amounts giving students more flexibility.

NICHOLLS STATE UNIVERSITY

	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
<u>ROOM ONLY RATES - Per Semester</u>				
Fall / Spring				
Babington, Ellender				
Single Occupancy	2,950	2,980	30	1.02%
Double Occupancy	2,075	2,096	21	1.01%
Calecas				
Single Occupancy	3,213	3,245	32	1.00%
Double Occupancy	2,259	2,282	23	1.02%
Scholars, Millet, Zeringue Halls				
Private	3,581	3,617	36	1.01%
Semi-Private	3,290	3,323	33	1.00%
Summer*				
Eight Week Term				
Single Occupancy	800	N/A		
Double Occupancy	532	N/A		
Four Week Term - Mini A & B				
Single Occupancy	400	N/A		
Double Occupancy	266	N/A		
International / Break - Fall/Spring				
Babington, Ellender				
Single Occupancy	3,290	3,323	33	1.0%
Double Occupancy	2,313	2,336	23	1.0%
Calecas				
Single Occupancy	3,583	3,619	36	1.0%
Double Occupancy	2,519	2,544	25	1.0%
Scholars, Millet, Zeringue Halls				
Private	3,890	3,929	39	1.0%
Semi-Private	3,556	3,592	36	1.0%
Brady Complex				
4 Bedroom w/ 2 Bathroom (10-month lease)	3,890	3,929	39	1.0%
2 Bedroom w/ 2 Bathroom (10-month lease)	4,335	4,378	43	1.0%
Eight Week Summer				
Brady 4-Bedroom	N/A	800		
Brady 2 Bedroom	N/A	1,000		
Four Week Summer Term - Mini A & B				
Brady 4-Bedroom	N/A	400		
Brady 2 Bedroom	N/A	500		
Family (Married) Housing Rates (Monthly Rates)				
One Bedroom	545	550	5	0.9%
Two Bedroom	605	610	5	0.8%

	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
<u>MEAL PLAN RATES - Per Semester</u>				
Fall / Spring				
Silver Level				
10 Meals, 5 days/\$292 Munch Money	1,729	1,755	26	1.5%
15 Meals, 5 days/\$233 Munch Money	1,729	1,755	26	1.5%
19 Meals, 7 days/\$217 Munch Money	1,729	1,755	26	1.5%
Gold Level				
10 Meals, 5 days/\$381 Munch Money	1,826	1,853	27	1.5%
15 Meals, 5 days/\$320 Munch Money	1,826	1,853	27	1.5%
19 Meals, 7 days/\$305 Munch Money	1,826	1,853	27	1.5%
Unlimited Plan - 7 days/\$210 Dining Dollars	2,195	2,228	33	1.5%
Bronze Level (Brady residents only)				
5 Meals, 5 days/\$326 Munch Money	1,028	1,043	15	1.5%
Brady - declining balance	592	601	9	1.5%
Summer*				
Eight Week Session				
19 Meals, 7 days/\$115 Munch Money	872	884	12	1.4%
Four Week Session				
19 Meals, 7 days/\$61 Munch Money	436	442	6	1.4%
Brady - Eight Week Session - declining balance	308	313	5	1.6%
Brady - Mini A or B - declining balance	164	166	2	1.2%
(Effective Summer 2020)				

Northwestern State University

	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
University Place				
2 bed/2 bath Single	3,551	3,551	-	0.00%
2 bed/2 bath Double	2,702	2,702	-	0.00%
Includes: Utilities and cable				
University Columns				
Efficiency	2,944	3,000	56	1.90%
2 bed/2 bath Single	3,874	3,946	72	1.86%
4 bed/2 bath	2,930	2,982	52	1.77%
Includes: utilities for Efficiency \$50, 2 bed \$60, and 4 bed \$100 per month and cable				
Rental increases are in line with revenue projections outlined in fund models.				
Varnado Hall				
Shared	2,948	3,060	112.50	3.82%
MEAL PLAN RATES				
Unlimited Plan - Dining Hall + 300 DB New		1,985		
5 meals with \$575 DB	1,414	1,460	46	3.25%
10 meals per week - No DB	905	975	70	7.73%
Vic's Ultra - All declining balance	1,175	1,150	(25)	-2.13%
Vic's Lite - All declining balance	750	750	-	0.00%
2 meals/weeks with 325 DB	565	575	10	1.77%
Vic's Commuter all DCB	150	200	50	33.33%

The rate increases comply with contractual obligation of current food services contract and is supported by the Consumer Price Index Summary.

SOUTHEASTERN LOUISIANA UNIVERSITY

ROOM ONLY RATES*	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
Fall & Spring				
Ascension & Twelve Oaks Residence Halls				
Shared	2,700	2,775	75	2.8%
Private	3,700	3,800	100	2.7%
Cardinal Newman, Louisiana, Hammond, Pride, Tangipahoa, & Taylor Residence Halls -Shared	2,525	2,525	-	0.0%
Livingston, St. Tammany, & Washington Residence Halls				
Private	3,500	3,600	100	2.9%
The Village Residence Hall - Shared	2,525	2,525	-	0.0%
The Village (Organizational Housing) - Shared	3,000	3,000	-	0.0%
The Village - Parlor Fee	155	155	-	0.0%
Southeastern Oaks Apartments				
2 Bedroom	4,200	4,200	-	0.0%
4 Bedroom	3,500	3,500	-	0.0%
Summer				
Residence Hall - Shared	1,025	1,050	25	2.4%
Residence Hall - Private	1,425	1,450	25	1.8%
Southeastern Oaks Apartments				
2 Bedroom	1,775	1,775	-	0.0%
4 Bedroom	1,425	1,425	-	0.0%

*Proposed increases would be necessary to comply with established Proforma for bond issue.

MEAL PLAN RATES**

Fall & Spring				
All Access 7 Plan (250 DB)	1,675	1,725	50	3.0%
All Access 7 Plan - Upgrade (400 DB)	1,775	1,830	55	3.1%
Gold Plan - 8 Plan (575 DB)	1,615	1,665	50	3.1%
Cub Plan - (400 DB - Mandatory Plan)	1,515	1,565	50	3.3%
Organizational Plan 1 (All DB)	1,100	1,135	35	3.2%
Organizational Plan 2 (225 DB)	815	840	25	3.1%
Commuter Plan (All DB)	300	300	-	0.0%
Pack 18 - 18 meals (295 DB)	400	400	-	0.0%
Pack 30 - 30 meals (205 DB + \$120 Home Chef)	500	500	-	0.0%
Pack 48 - 48 meals (375 DB)	600	600	-	0.0%
Summer				
Summer Meal Plan - All Declining Balance	415	425	10	2.4%

**Proposed increases comply with contractual obligation of current food service contract.

University of Louisiana at Lafayette

Room Only Rates	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
Baker & Huger Halls				
Singles	4,667	4,807	140	3.0%
Doubles	3,295	3,394	99	3.0%
Graduate	4,770	4,913	143	3.0%
Staff	4,667	4,807	140	3.0%
Hall Directors	6,405	6,597	192	3.0%
Shared Studio	3,435	3,538	103	3.0%
Private Studio	5,303	5,462	159	3.0%
Harris & Conference Center				
Singles	3,045	3,137	92	3.0%
Doubles	2,265	2,333	68	3.0%
Graduate	3,122	3,216	94	3.0%
Staff	3,045	3,137	92	3.0%
Hall Directors	3,469	3,573	104	3.0%
Conference Center				
Single	3,144	3,239	95	3.0%
Doubles	2,357	2,428	71	3.0%
Triple	1,578	1,626	48	3.0%
Quad	1,295	1,334	39	3.0%
Graduate	3,222	3,319	97	3.0%
Staff	3,144	3,239	95	3.0%
Hall Directors	3,430	3,533	103	3.0%
Rose Garden (Bonin & Corona)				
Single	4,667	4,807	140	3.0%
Doubles	3,295	3,394	99	3.0%
Graduate	4,770	4,913	143	3.0%
Staff	4,667	4,807	140	3.0%
Hall Directors	6,405	6,597	192	3.0%
Legacy Park Apartments				
1/1 Shared (Shared)	3,250	3,348	98	3.0%
1/1 Shared (Private)	6,499	6,694	195	3.0%
2/2 Single	3,780	3,894	114	3.0%
3/3 Single	3,286	3,385	99	3.0%

Room Only Rates	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
The Heritage Apartments				
2/2 Single - New	4,038	4,159	121	3.0%
3/3 Single - New	3,543	3,650	107	3.0%
4/4 Single - New	3,262	3,360	98	3.0%
Family - Furn.	4,776	4,920	144	3.0%
Family - UnFurn.	4,454	4,588	134	3.0%
Family Housing Cajun Village	3,339	3,439	100	3.0%
Meals Plans:				
Cajun Freedom - unlimited meals \$75 DB	2,083	2,083	-	0.0%
Cajun Select - 14 meals \$250 DB	1,671	1,671	-	0.0%
Cajun Classic Plan - 5 meals per week and \$300 dB	919	919	-	0.0%
Cajun Performance Plan - 12 meals + 5 training table	2,083	2,083	-	0.0%
Cajun RA - 5 Flex meals +\$500 DB	1,125	1,125	-	0.0%
Cajun Classic Light - 5 Meals No DB	589	589	-	0.0%
Summer Light - 5 meals No DB	315	315	-	0.0%

University of Louisiana at Monroe

ROOM ONLY RATES	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
Resident Hall				
Masur Dorm - Double	1,382	1,410	28	2.0%
Madison Dorm - Double	1,497	1,527	30	2.0%
Ouachita Dorm - Double	1,497	1,527	30	2.0%
Masur Dorm - Single	2,219	2,263	44	2.0%
Madison Dorm - Single	2,476	2,526	50	2.0%
Ouachita Dorm - Single	2,476	2,526	50	2.0%
University Suites				
University Commons I	2,206	2,250	44	2.0%
University Commons II	2,820	2,876	56	2.0%
Bayou Suites	2,820	2,876	56	2.0%
University Apartments				
Apt 4 Bedroom 10 month	3,086	3,148	62	2.0%
Apt 4 Bedroom 12 month	3,292	3,358	66	2.0%
Apt 2 Bedroom 12 month	3,757	3,832	75	2.0%
Apt 1 bedroom 12 month	4,448	4,537	89	2.0%
MEAL PLAN RATES				
All Access Unlimited meals + \$100 Flex	1,802	1,858	56	3.1%
Maroon Plan - 160 meals per semester +\$515 Flex	1,679	1,731	52	3.1%
Village Plan- 55 meals per sem + \$415 Flex	900	928	28	3.1%
Commuter Plan 1- 20 meals + \$275 Flex per sem	411	411	-	0.0%
Commuter Plan 2- all Flex dollars	308	308	-	0.0%
Schulze Commuter - 30 meals per semester	154	154	-	0.0%
All Access Gold - Unlimited Meals + \$200 Flex	1,894	1,953	59	3.1%
All Access Platinum - Unlimited Meals + \$300 Flex	1,984	2,046	62	3.1%

Rationale-

Requested meal plan prices- Proposed increase comply with Aramark's contractual obligation for the CPI(which is currently 3.1%) but no more than 5%.

Requested Housing Rate increases- Proposed increases would be necessary to comply with established Proforma for bond issue.

University of New Orleans

	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
Pontchartrain Hall:				
All Residents must purchase a resident meal plan				
SEMESTER (Fall or Spring)				
1 BR	4,415	4,485	70	1.6%
2 BR	3,690	3,750	60	1.6%
4 BR 97sq ft	2,975	2,975	-	0.0%
4 BR 90sq ft	2,975	2,975	-	0.0%
SUMMER Semester Only				
1 BR	2,685	2,700	15	0.6%
2 BR	2,295	2,325	30	1.3%
4 BR 97sq ft	1,975	2,000	25	1.3%
4 BR 90sq ft	1,975	2,000	25	1.3%
ACADEMIC (Fall and Spring Semesters)				
1 BR	8,490	8,570	80	0.9%
2 BR	7,225	7,300	75	1.0%
4 BR 97sq ft	5,710	5,810	100	1.8%
4 BR 90sq ft	5,710	5,810	100	1.8%
FULL YEAR (12 months)				
1 BR	10,850	10,900	50	0.5%
2 BR	9,050	9,100	50	0.6%
4 BR 97sq ft	7,225	7,325	100	1.4%
4 BR 90sq ft	7,225	7,325	100	1.4%
Conference Rates				
1 BR	60	60	-	0.0%
2 BR	50	50	-	0.0%
4 BR 97sq ft	40	40	-	0.0%
Lafitte Village - Married/Family Student Housing				
1-Bedroom Unit Student	755	765	10	1.3%
1-Bedroom Unit Faculty/Staff	755	775	20	2.6%
2-Bedroom Unit Student	865	875	10	1.2%
2-Bedroom Unit Faculty/Staff	865	885	20	2.3%
Associated Fees:				
Extended Stay Fee between semesters	250	250	-	0.0%
Late Rental Fee	35	35	-	0.0%
Deposit	250	250	-	0.0%
Application Fee	100	100	-	0.0%
Contract Buyout Fee	500	500	-	0.0%

	Current 2019-2020	Proposed 2020-2021	Increase	Percentage Increase
Resident Meal Plans				
19 meals anytime/anywhere \$100 DB	2,163	2,250	87	4.0%
15 meals plus \$200 declining balance New		1,975		
12 meals plus \$300 Declining Balance New		1,875		
Summer - \$927 all Declining Balance	927	927	-	0.0%
Commuter Meal Plans				
50 Meal Block plus Declining Balance		400		
25 Meal Block plus Declining Balance		215		
\$150 Declining Balance	150	150	-	0.0%
Summer - \$75 all Declining Balance	75	75	-	0.0%
Scholarship Meal Plans (Students not in Dorm)				
6 meals per week plus \$180 Declining Balance	870	870	-	0.0%
3 meals per week plus \$92 Declining Balance	435	435	-	0.0%
5 meals per week plus \$372 Declining Balance	1,000	1,000	-	0.0%

Auxiliary and Other Fees

Fee	Current	Increase	Proposed	Staff Approved	Comments	Log
Grambling State University						
Energy Surcharge	10.00	-2.00	8.00	4/17/2020		ULS 2020-025
Louisiana Tech University						
International Student Health Insurance	290.00	110.00	400.00	8/21/2019		ULS 2020-001
Energy Surcharge	10.00	0.00	10.00	4/17/2020		ULS 2020-026
McNeese State University						
SABR 100 - International	0.00	350.00	350.00	9/24/2019		ULS 2020-007
Diploma Fee	15.00	5.00	20.00	10/15/2019		ULS 2020-008
ORIN 101			250.00	11/7/2019		ULS 2020-011
Diploma Cover Fee	15.00	5.00	20.00	11/13/2019		ULS 2020-012
Duplicate Diploma Cover	10.00	5.00	15.00	11/25/2019		ULS 2020-014
Orientation Fee - Online and Non-Traditional			100.00	12/23/2019	Online \$50, Non-Traditional and Transfer \$100	ULS 2020-021
SABR 101 Study Abroad Exchange	0.00	11,500.00	11,500.00	4/15/2020	ISEP International Student Exchange Program	ULS 2020-022
Energy Surcharge	7.50	0.00	7.50	4/17/2020		ULS 2020-027
Nicholls State University						
CULA 452 Retail Baking	0.00	250.00	250.00	11/1/2019		ULS 2020-010
Energy Surcharge	2.50	2.00	4.50	4/17/2020		ULS 2020-028
Northwestern State University						
NURA 1080		300.00	300.00	12/6/2019	Professional Fee	ULS 2020-015
NURA 1080	0.00	50.00	50.00	12/6/2019	Clinical Fee	ULS 2020-016
NURA 1080	0.00	75.00	75.00	12/6/2019	Lab Fee	ULS 2020-017
NURA 1081	0.00	300.00	300.00	12/6/2019	Professional Fee	ULS 2020-018
NURA 1081	0.00	50.00	50.00	12/6/2019	Clinical Fee	ULS 2020-019
NURA 1081	0.00	75.00	75.00	12/6/2019	Lab Fee	ULS 2020-020
Energy Surcharge	4.00	-4.00	0.00	4/17/2020		ULS 2020-029
Southeastern Louisiana University						
FIN 282, 381, 382, 383, 384, 451, 452, 499, 551, 653, 695	34.00	6.00	40.00	8/21/2019		ULS 2020-002

Fee	Current	Increase	Proposed	Staff Approved	Comments	Log
ART 281, 383, 384, 483	45.00	25.00	70.00	8/21/2019		ULS 2020-003
ART 190, 290, 390, 393, 394, 396, 397, 490, 493, 394	60.00	5.00	65.00	8/21/2019		ULS 2020-004
IT 221, 241, 341, 381	0.00	90.00	90.00	8/21/2019		ULS 2020-005
OSHE 341, 452	0.00	45.00	45.00	8/21/2019	OSHE 341 \$45, OSHE 452 \$10	ULS 2020-006
ACCT 215	0.00	27.00	27.00	8/21/2019	License Exam	ULS 2020-009
Southeastern Lab School Tuition			4,750.00	4/16/2020		ULS 2020-023
Study Abroad Fees				10/2/2019	Various Study Abroad Programs	ULS 2020-024
Energy Surcharge	6.50	0.00	6.50	4/17/2020		ULS 2020-030
University of Louisiana at Lafayette						
GEO 400	0.00	1,600.00	1,600.00	11/25/2019		ULS 2020-013
Energy Surcharge	8.00	-0.50	7.50	4/17/2020		ULS 2020-031
University of Louisiana at Monroe						
Energy Surcharge	4.00	2.00	6.00	4/17/2020		ULS 2020-032
University of New Orleans						
Energy Surcharge	10.00	0.00	10.00	4/17/2020		ULS 2020-033

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

FINANCE COMMITTEE

April 23, 2020

Item H.6. **University of Louisiana System's** report on internal and external audit activity for the period of February 24 to April 19, 2020.

EXECUTIVE SUMMARY

Attached is a list of internal and external reports completed by various auditors since the last Board meeting. The internal audit reports are prepared based upon independent review of university departments and functions. The internal audits are designed to ascertain compliance with established policies and procedures, to evaluate operational efficiencies of business and management practices, and to determine adequacy of internal controls. The internal audits are conducted to provide management with recommendations and comments designed to improve the operations of university departments and functions. External audits are generally conducted in accordance with laws, regulations, or contracts. Also included are internal audits that are currently in progress.

This is a report only and no action by the Board is necessary.