MEMORANDUM OF UNDERSTANDING AND AGREEMENT

This MEMORANDUM OF UNDERSTANDING AND AGREEMENT, is made and entered into this _____ day of _____, 2017 by and between the City of Joplin, Missouri, a Municipal Corporation, (hereinafter referred to as "City"), and Connect2Culture, a Missouri Not-For-Profit Corporation, (hereinafter referred to as "Connect2Culture"), with the City and Connect2Culture being referred to collectively as the "parties".

W I T N E S S E T H :

WHEREAS, Connect2Culture has approached the City of Joplin seeking a gift of the Memorial Hall parking lot so it may continue efforts to fundraise, design, engineer, and construct a Joplin Arts & Entertainment Center on the parking lot.

WHEREAS, the parties have had several meetings to discuss essential terms to the transfer of the parking lot and related issues.

WHEREAS, Connect2Culture has secured commitments for the use of several parking lots around the area of 7th and Wall for parking for future events at the Joplin Arts & Entertainment Center and Memorial Hall.

WHEREAS, the parties desire to establish an understanding of certain agreements that will relate to the proposed future development of a Joplin Arts & Entertainment Center on the Memorial Hall parking lot.

NOW, THEREFORE, in exchange for valuable consideration each received from the other, the parties do hereby agree as follows:

1. Purpose. This Memorandum of Understanding and Agreement is intended to memorialize the agreement between the parties regarding the transfer of the Memorial Hall parking lot, legally described on Exhibit A, attached hereto and incorporated herein by reference, the future construction of a Joplin Arts & Entertainment Center by Connect2Culture, and related obligations of the parties.

2. Term. The term of this agreement shall be to and until completion of the Joplin Arts & Entertainment Center except as provided herein below.

3. Effective Date. This Memorandum and Agreement shall be effective upon the approval of the City Council, and the Connect2Culture Board of Directors.

4. Terms for the Development of a Joplin Arts & Entertainment Center. The future Joplin Arts & Entertainment Center Project is subject to this Memorandum and Agreement and the

following terms:

a. Connect2Culture may obtain core drilling samples in the Memorial Hall parking lot at Connect2Culture's sole expense. Connect2Culture will repair the core sample locations to the reasonable satisfaction of the City. Connect2Culture shall not be required when making such repairs to place the Memorial Hall parking lot in a better condition than it was prior to the sampling.

b. Pending an outcome of the core samples that is satisfactory to Connect2Culture in its sole discretion and receipt by Connect2Culture of satisfactory assurances of the commitment to the land swap by the City for the State-owned southwest corner of the parking lot in front of Memorial Hall with City ownership of that parcel by July 1, 2018, Connect2Culture will proceed with its Capital Campaign for the Joplin Arts & Entertainment Center encompassing the entire parking lot area in front of Memorial Hall.

c. Connect2Culture will proceed with the Capital Campaign that includes the engagement and procurement of an architect to design the Joplin Arts & Entertainment Center within the basic scope of the North Group, Inc. recommendations contained in the September 20, 2016 Phase II report.

d. Connect2Culture shall initiate a private Capital Campaign as soon as possible with culmination of that campaign no later than November 30, 2018.

e. If Connect2Culture is successful with the private Capital Campaign, with a fundraising minimum of Fourteen Million Dollars ($14,000,000.00), that will fully fund the estimated costs to construct and furnish the Joplin Arts & Entertainment Center in accordance with the revised plans described above, the City will agree to donate the entire parking lot legally described on Exhibit A. This donation is contingent on the City finalizing the land swap with the State of Missouri under the terms outlined in the Letter of Intent agreed to by the City of Joplin and the State of Missouri, attached hereto as Exhibit B, on or before July 1, 2018. The City shall be entitled to continue to use the parking lot until such time construction of the Joplin Arts & Entertainment Center begins.

f. The City will pursue placement of Memorial Hall on the National Registry as a historical site thereby allowing for the potential of 20% of Federal tax credits and 25% of State tax credits towards costs for potential, future, eligible improvements to Memorial Hall in conformance with state and federal laws.

g. In the event that the City seeks to sell or commit to a long-term lease for Memorial Hall in the future, the City agrees to grant Connect2Culture a sixty (60) day right of first refusal to match the sale or lease offer for Memorial Hall, so that Connect2Culture may seek to maximize synergies and schedule efficiently the entire complex of the Joplin Arts & Entertainment Center and Memorial Hall.

5. Reversionary Interest. It is the intent of the parties to have the Memorial Hall parking lot, legally described on Exhibit A, revert back to the City in the event construction of the Joplin Arts & Entertainment Center is not undertaken by a specific date. Connect2Culture agrees that if it fails to successfully complete the fundraising campaign or complete the construction of the Joplin Arts and Entertainment Center on or before the sixth (6^{th}) anniversary of the execution of this Agreement, then upon written notice by the City to Connect2Culture, electing to exercise its rights pursuant to this Section 5, title to the Property shall revert back to the City and said reversionary interest shall not be subject to any reservations, conveyances, easements, options, leaseholds, or other matters affecting such portion of the Property which were made or created after the date of this Agreement. If construction is in progress on the sixth anniversary date, the parties agree to extend the anniversary date to coincide with the expected completion date of the Center by a written, signed extension agreement. In the event Connect2Culture does complete construction of the Joplin Arts and Entertainment Center on the Property and commences operation thereof within such time period, then upon Connect2Culture's request, the City shall execute an instrument, in recordable form reasonably acceptable to the parties, acknowledging the satisfaction of said condition and the termination of City's reversionary interest in the Property.

6. Headings. The headings of paragraphs in this Agreement are for convenience only. The headings form no part of this Agreement and shall not affect its interpretation.

7. Entire Agreement. This Agreement (including any Exhibits) contains the entire understanding of the parties with respect to the subject matter hereof. It may not be altered or amended except by an agreement in writing signed by both parties.

8. Waiver or Breach. Waiver of any provision of this Agreement or breach of this Agreement shall not thereafter be deemed to be a consent by the waiving party to any further waiver, modification or breach by the other party, whether new or continuing, of the same or any other covenant, condition or provision of this Agreement. Failure by one of the parties to this Agreement to assert its rights for any breach of this Agreement shall not be deemed a waiver of such rights. Should City be required to institute legal action to enforce any of its rights set forth in this Agreement, then City shall be entitled to reimbursement for all reasonable attorneys' fees and costs incurred as determined by the Court in any such cause of action.

9. Severability. If any of the provisions of this Agreement shall be construed to be invalid or illegal, the legality or validity of the other provisions of this Agreement shall not be affected thereby. Any illegal or invalid provision of this Agreement shall be severable and any other provisions shall remain in full force and effect.

10. Binding Effect. The provisions herein shall bind both parties hereunto and their respective successors and assigns.

11. Representations. The signatories hereto represent and warrant that they have read this

Agreement, that they are fully authorized in the capacities shown, that they understand the terms of this Agreement, and that they are executing the same voluntarily and solely for the consideration described herein.

12. Choice of Law. This Agreement has been made, and its validity, performance and effect shall be determined, in accordance with the laws of the State of Missouri and venue for litigation between the parties shall be solely and exclusively in Jasper County, Missouri, or the United States District Court for the Western District of Missouri.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

CITY OF JOPLIN, MISSOURI, a
Municipal Corporation

By: _____
Samuel Anselm,
City Manager

ATTEST:

_____
City Clerk

APPROVED AS TO FORM:

_____
City Attorney

CONNECT2CULTURE, a Missouri
Not For Profit Corporation

By: _____
Clifford Wert, President

ATTEST:

_____
Robin McAlester, Secretary