

## COOPERATIVE AGREEMENT

This Cooperative Agreement ("Agreement") is dated as of \_\_\_\_\_ 2015, and is executed and delivered by the Lorain Development Corporation ("Corporation") and the Lorain Port Authority ("Authority").

NOW THEREFORE in consideration of the premises and the mutual representations and agreements herein contained, the Corporation and the Authority hereby covenant and agree as follows:

- A. The Corporation, pursuant to Resolution No. \_\_\_\_\_ and the Authority, pursuant to Resolution No. \_\_\_\_\_, agree to work cooperatively in economic development projects and/or related activities. The Authority and the Corporation desire to facilitate and coordinate their respective development efforts which involve various economic development projects and activities facilitated by the Corporation and/or Authority for the benefit of the local economy. To this end the use of the Corporation's economic development employee by the Port Authority is desired to help facilitate the development projects referred to above.
- B. The Authority agrees to pay one month in advance the amount equaling forty percent (40%) of employee payroll and payroll-related expenses including but not limited to certain employee benefits to Corporation for Corporation employee activities referred to in paragraph (A) above, including all related activities and job tasks agreed to and authorized between Corporation and Authority.

Access to the funds to be charged for said activities shall be substantiated through bi-weekly timesheets provided to Authority by the Corporation. The funds to be reimbursed to Corporation shall include but not be limited to wages, health insurance, life insurance, and related benefits for those hours reimbursable by the Authority and as agreed to by both parties.

- C. The Corporation and the Authority each hereby execute and deliver this Cooperative Agreement pursuant to Ohio Revised Code § 4582.31(A)(18)(a), which permits a port authority to make and enter into all contracts and agreements and execute all instruments necessary or incidental to the performance of its duties and the execution of its powers under § 4582.21 to § 4582.59 of the Revised Code. Accordingly, the Authority hereby agrees that it will, as legally required assign all of its rights and interests necessary to permit the Corporation to help assist in any project undertaken with the use of this Cooperative Agreement.

D. Miscellaneous

1. The Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the Corporation and of the Authority, but does not otherwise create, and shall not be construed as creating, any rights enforceable by any person not party to this Agreement.

2. This Agreement shall be governed as to validity, interpretation, enforcement and effect by the laws of the State of Ohio.
3. Each section, subsection, sentence and provision of this agreement shall be interpreted in such manner as to be effective and valid under applicable law. But, if any section, subsection, sentence or provision of this agreement shall be prohibited by or invalid under applicable law, such section, subsection, sentence or provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating or prohibiting the remainder of such section, subsection, sentence or provision of this Agreement.
4. Any notice given hereunder shall be in writing and shall be given by forwarding by certified or registered mail, postage prepaid, or by overnight courier service, delivery charges prepaid. Either party hereto may change notice address by giving written notice of the change to the other party.
5. This Agreement shall not be modified except by a written agreement duly executed by the Corporation and the Authority.
6. This Agreement may not be assigned by any party without the advance written consent of the other party hereto.
7. This Agreement is the entire agreement between the parties hereto relating to the matter set forth herein and supersedes all prior understandings and agreements, whether written or oral between the parties hereto relating to such matters.
8. This Agreement and any amendment hereto may be executed in several counterparts and by each party on a separate counterpart, each of which, when so executed and delivered, shall be an original but all of which together shall constitute but one and the same instrument.
9. This Agreement may be terminated by either party by the provision of at least ninety (90) days written notice to the other.
10. This Agreement shall only be enforceable subject to continuing approvals by the City of Lorain, Ohio as to its Subrecipient Agreement and subject to those terms and conditions.

IN WITNESS WHEREOF, the parties have executed this Cooperative Agreement as of the day and year first above written.

Lorain Development Corporation

By: \_\_\_\_\_

Douglas Rangel, Executive Director

\_\_\_\_\_

\_\_\_\_\_

Lorain Port Authority

By: \_\_\_\_\_

Richard Novak, Executive Director

\_\_\_\_\_

\_\_\_\_\_