AGREEMENT BETWEEN PORT OF PASCO, PORT OF BENTON AND PORT OF KENNEWICK (Tri-Ports) AND

TRI-CITIES REGIONAL BUSINESS AND VISITOR CENTER, LLC (the Center)

The Center is owned and used by Tri-Cities Visitor and Convention Bureau, Tri-City Development Council and Tri-City Regional Chamber of Commerce ("Owners"). All of these agencies are engaged in activities to promote business and economic development of the Tri-Cities area, including Pasco.

In order to assist the Owners in their economic development efforts and in consideration of the promotion of the Tri-Ports as hereinafter set forth, the parties agree as follows:

I. THE CONSIDERATION

Tri-Ports agrees to pay \$25,000 to the Tri-Cities Regional Business and Visitor Center, LLC.

The payment will be provided in the form of cash/check according to the following payment schedule:

\$5,000	on or before	September 30, 2008
\$5,000	on or before	September 30, 2009
\$5,000	on or before	September 30, 2010
\$5,000	on or before	September 30, 2011
\$5,000	on or before	September 30, 2012

Invoice reminders will be provided by the *Center* one month in advance of the payment due date.

II. PURPOSE

- 1) The purpose of this agreement is to promote economic development in jurisdictions of the Tri-Ports.
- 2) To provide Sponsorship Naming Rights for the Tri-Cities Visitor & Convention Bureau's Small Conference Room to Tri-Ports for a period of 10 years to begin October 2008 and to end October 2018.

III. RECOGNITION – (To take place during the time frame of the allotted Naming Rights period)

Media Recognition

Introduction of the new building and the small conference room sponsorship will include recognition and exposure through the following:

- Groundbreaking announcements will include Tri-Ports' name and logo.
 Recognize Tri-Ports at the groundbreaking event.
- Invitation, media announcements, and supporting material for the ribbon-cutting and grand opening of the new facility will include the Tri-Ports name and logo.
- Acknowledgement in ads placed in local news publications recognizing all sponsors and supporters of the new facility.
- Following newsletters of the three organizations will feature the new building and the sponsorships.

Signage Recognition

- Tri-Ports may display artwork piece from the business in the Tri-Cities Visitor & Convention Bureau's small conference room. Any production or installation costs are the sole responsibility of Tri-Ports. Any artwork or display must be approved in advance by the Center. Tri-Ports will have the Tri-Ports' name displayed in a prominent location in the Tri-Cities Visitor & Convention Bureau's small conference room.
- Tri-Ports will receive recognition with the other sponsors in lobby of the building.

On-going Recognition

- Promotional and marketing material from the three organizations that includes reference to the Tri-Cities Visitor & Convention Bureau's small conference room will include the Tri-Ports' name.
- Member materials, such as newsletters, event flyers and meeting notices, will use Tri-Ports' name when referring to the small conference room.
- Membership directories from each organization will feature the building with reference to the Tri-Ports.

IV. OTHER

- 1) Both Tri-Ports and the *Center* affirm that this investment does not and shall not, in any way, compromise the *Center's* missions or reflect negatively on the *Center's* public image.
- The Center assures the Tri-Ports that sponsor brand will be protected and will not be misused.

- 3) By signing this agreement, Tri-Ports acknowledges that the Naming Rights of the small conference room by Tri-Ports is contingent upon payment in full. The *Center* will rely, potentially to its detriment, on Tri-Ports' promise to pay.
- 4) This agreement is intended as a binding legal obligation. The undersigned signatories represent that each has been duly authorized to enter into this agreement on behalf of each member of Tri-Ports.
- 5) In the event of any disputes arising out of this agreement, the parties hereby agree to submit the same to binding arbitration pursuant to RCW Chapter 7.04A, as supplemented herein, at a location to be mutually agreed upon in Benton County, Washington. In the event the parties are unable to promptly agree upon an arbitrator, the same shall be selected by the presiding judge for the Benton County Superior Court at the request of either party, after seven (7) days written notice to all other affected parties. The mandatory arbitration rules (MAR) as implemented in Benton County Superior Court, shall be binding as to procedure. The substantially prevailing party in any such dispute shall be entitled to recover a reasonable attorney fee. The foregoing notwithstanding, the parties and their successors in interest agree that mediation should precede arbitration, and, if the arbitrator selected believes that good faith mediation has not occurred, the arbitrator, in the arbitrator's sole discretion can adjourn the arbitrator proceedings until such time as mediation has been completed. Cost of mediation may be assessed by the arbitrator.
- 6) Tri-Ports has obtained independent legal and financial representation regarding this agreement and is not relying on any promises or representations of the Center in regard to this pledge.

Coul Rad	James E. Torrey
Carl F. Adrian, President & CEO TRIDEC	Part of Pasco
DATE <u>16-21-08</u>	DATE
& Thugat for Bris Walters	
Kris Watkins, President & CEO	Port of Benton
Tri-Cities Visitor & Convention Bureau	10/11/12
DATE <u>/9/20/08</u>	DATE
Soi Mattson	
Lori Mattson, Interim Director, Preside +C	CPOR of Kennewick
Tri-City Regional Chamber of Commerce	1 -1
DATE 10-20-08	DATE 10/15/08