

## PLEDGE AGREEMENT

BETWEEN

THE UNIVERSITY OF LOUISIANA AT LAFAYETTE FOUNDATION, INC.

AND

OUR LADY OF LOURDES REGIONAL MEDICAL CENTER, INC.

4801 Ambassador Caffery Pkwy,  
Lafayette, LA 70508

This Pledge Agreement (this "Agreement") is executed and effective as of June 1, 2021 (the "Effective Date"). The term of the Agreement shall begin on the Effective Date and end on the later of May 31, 2036 or the May 31st following the end of 15th anniversary of the opening of the Renovated Stadium (the "Term").

Subject to the provisions of this Agreement, **Our Lady of Lourdes Regional Medical Center, Inc.** (the "Donor") hereby pledges and agrees to pay the **University of Louisiana at Lafayette Foundation, Inc. d/b/a the Ragin' Cajuns Athletic Foundation** (hereinafter referred to as the "Foundation") the aggregate sum of Fifteen Million Dollars (\$15,000,000.00) for the benefit of the University of Louisiana at Lafayette (the "University") Department of Athletics via the Foundation in the following annual installments (each, a "Pledge Payment" and collectively, the "Pledge Amount"), as set forth below.

Donor agrees to pay the Pledge Amount to the Foundation as follows ("Payment Schedule") with the option to renew:

Payment Schedule	
Gift Date	Pledge Payment
June 30, 2021 ("Initial Payment")	\$ 4,000,000
June 1, 2022	\$ 860,000
June 1, 2023	\$ 780,000
June 1, 2024	\$ 780,000
June 1, 2025	\$ 780,000
June 1, 2026	\$ 780,000
June 1, 2027	\$ 780,000
June 1, 2028	\$ 780,000
June 1, 2029	\$ 780,000
June 1, 2030	\$ 780,000
June 1, 2031	\$ 780,000
June 1, 2032	\$ 780,000
June 1, 2033	\$ 780,000
June 1, 2034	\$ 780,000
June 1, 2035	\$ 780,000
<b>Total Pledge Amount</b>	<b>\$ 15,000,000.00</b>

The Donor may accelerate the Payment Schedule at any time or pay off the Pledge Amount completely prior to the final Pledge Payment date.

Said Pledge Payments will be made by Donor as follows:

Payable to:

University of Louisiana at Lafayette Foundation, Inc.

*Memo: Lourdes Pledge Payment*

Mail to:

University of Louisiana at Lafayette Foundation, Inc.

P.O. Box 44290

Lafayette, LA 70504-4290.

**TERMS & CONDITIONS**

This Agreement sets forth the rules, regulations and governing provisions that will apply to the Funds which are consistent with the policies of the Foundation and the University. The Donor, University and the Foundation hereby agree to the following terms and conditions:

**I. NAMING OPPORTUNITY AND POLICY**

In recognition of the Donation, the Foundation, and the University through the University's Department of Athletics, will provide naming rights to the stadium following all guidelines set forth within the University Naming Facilities and Programs Policy (adopted August 19, 2014) and subject to the University's approval process. The policy provides guidelines for duration and modification of naming opportunities and shall be referred to for any facility renovations and/or modifications being made in the future. The University is in the process of renovating its current football stadium ("Renovated Stadium"). The term of the naming rights will be fifteen (15) years beginning with the opening season of the Renovated Stadium.

In the event the name of the corporation or organization changes due to restructuring, merger or acquisition, the naming shall remain intact as long as the terms of this Agreement, the Pledge Payments and the Pledge Amount are honored by the successor organization. If the successor organization does not honor this Agreement and/or the Pledge Payments and the Pledge Amount, the naming will be rescinded within 90 days of non-compliance. If the successor organization requests revisions to physical signage to reflect the successor organization's name, the University will consider such a request. If approved by the University, any change and other incurred costs related to the replacement signage will be at the successor organization's expense. Over the 15-year period, if the name of the Donor changes, additional cost to change signage will be subject to Donor's expense to add, remove or change signage.

**II. FUND NAMES & PURPOSE**

The Pledge Payments are to be deposited into the fund designations outlined below (the "Fund" or "Funds"). Each Fund will be accounted for separately.

Account # 21621      Football Capital Campaign Fund (\$14,500,000)



Account # 01915      Athletic Director Unrestricted Fund (\$500,000)  
(fund purpose is to support and enhance the student athlete experience)

In consideration of Pledge Payments, the Foundation and University agree to deliver to; or on behalf of, the Donor recognition (the "Recognition") described in Exhibit A attached hereto and made part hereof.

It is understood that the Recognition is consistent with the University's standards for donor recognition and shall comply with brand standards, wayfinding, and all other representations of the University's identity. If at any time the Foundation determines that the Donor's activities reflect negatively on the University or Foundation public image, or are in material conflict with the mission, the Foundation terminates the Recognition.

### **III. LICENSED MARKS**

Donor hereby grants to the Foundation and University, a restricted, non-exclusive and nontransferable license to use the Marks (as defined below) for the purposes set forth on **Exhibit A**. The Foundation and University acknowledge that the Marks and all goodwill associated therewith are, and shall remain, the sole property of Donor and that no rights are conferred upon the Foundation and the University with respect to the Marks, except as specifically set forth herein. The Foundation and the University may not acquire or claim any title to the Marks adverse to Donor by virtue of the license granted herein or through the Foundation and the University's use of the Marks; all uses or claims to ownership of the Marks inuring solely to the benefit of Donor. The Foundation and the University shall promptly advise Donor, in writing, of any known, unauthorized acts of infringement or potential infringement of the Marks of which the Foundation or the University become aware in the ordinary course of its business. Donor makes no representations or warranties of any kind with respect to the Marks. For the purposes of this Pledge, the term "Marks" shall mean any and all trademarks, service marks, logos, brand names, trade names and/or commercial or advertising symbols used in conjunction with or associated with Donor's name.

The Foundation and the University will use the Marks in a manner consistent with Donor's high standards and reputation for quality. The Foundation shall not take any action that could reasonably be expected to harm or impair the Marks or the reputation of Donor or its affiliated companies. The Foundation and the University shall provide Donor with pre-production samples and specimens of all signage, advertisements, advertising materials or content, labels or other written materials of any nature whatsoever bearing the Marks for Donor's prior written approval. The Foundation and the University shall not distribute or display any signage, advertisements, advertising materials or content, labels or other written materials bearing the Marks that have not been pre-approved by Donor, nor shall the Foundation or and the University make any substantive changes to any specimens or materials which were previously approved by Donor without resubmitting same for Donor's approval. If at any time Donor finds, in Donor's sole discretion, the Foundation and the University's use of the Marks to be inconsistent with the provisions of this Agreement or otherwise objectionable (an "Objectionable Use"), Donor has the right to demand the Foundation immediately cease and discontinue the Objectionable Use, and the Foundation and the University agree to immediately comply with such demand by Donor.

#### **IV. INVESTMENT POLICY & SERVICE FEES**

The Pledged Amount will be invested and administered in accordance with the Foundation's investment guidelines and spending policies for the benefit of the University. The tax benefits available to a donor for gifts to the Foundation, which is a 501(c)(3) charitable organization, are determined by the appropriate sections of the Internal Revenue Code.

The Foundation may combine the Funds with other funds for investment purposes only, to maximize expected returns, to improve diversification of investments and to provide efficiency in management of investments. The Donor agrees to permit these Funds to be merged with other assets of the Foundation for investment purposes provided that the assets are separately identified and accounted for periodically.

Non-endowed Funds are fully expendable and immediately available for distribution. The Foundation may invest non-endowed funds between the time the Pledge Payment is initially made and ultimately expended, utilizing short-term investment vehicles in accordance with the Foundation's investment guidelines and spending policies. Earnings from non-endowed investments may be transferred to the Funds for expenditure, depending on portfolio performance.

The Foundation will assess a one-time fee on the initial deposit of the non-endowed gift component to the appropriate Funds. Fees may be adjusted periodically by the Board of Trustees of the Foundation. The Donor recognizes and acknowledges the assessment of this fee.

#### **V. CONTINGENCY PROVISION**

If any of the Funds cannot be used or expended according to how the accounts have been designated or if the stated purpose of the Funds can no longer be met, the Donor may designate another use of the Funds (which must be a similar qualified charitable purpose) or immediately terminate this Agreement.

#### **VI. RELIANCE**

Donor acknowledges that the Foundation is relying upon the Donor's promise to make the Pledge Amount in planning, scheduling, and carrying out all program and capital enhancements to the Department of Athletics.

#### **VII. TERMINATION**

Donor shall have the following rights of termination with respect to this Agreement:

- (a) immediately, if in the reasonable view of Donor, the continued association of the Foundation or the University could bring Donor or any of its affiliates into disrepute, reflect negatively on the Donor's public image, materially conflict with the Donor's mission or otherwise cause potential harm to Donor or any of its affiliates.

- (b) after thirty (30) days' written notice of a breach of this Agreement by the Foundation if a cure of such breach is not performed by the Foundation to the satisfaction of Donor.
- (c) immediately, in the event that the Foundation is dissolved, loses its corporate charter for any reason whatsoever, or is otherwise no longer an operating entity.
- (d) immediately, in the event of a Bankruptcy with respect to the Foundation. The term "Bankruptcy" shall mean, with respect to the Foundation, any of the following: (i) a court order: (A) granting relief in any involuntary case commenced against the Foundation, as debtor, under the Federal Bankruptcy Code, as now or hereafter constituted, and said order is not vacated within sixty (60) days; (B) appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator, or other similar official of, or for the Foundation or a substantial part of the properties or assets of the Foundation; or (C) winding up or liquidating the affairs of the Foundation, and the continuance of any such decree or order unstayed and in effect for sixty (60) consecutive days; and/or (ii) commencement by the Foundation of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted.

In the event the Foundation or University are unable to deliver any of the Recognition as set forth in Exhibit A, the Foundation shall immediately notify Donor of such breach with a plan to add additional public relations benefits of similar value. Donor, in its sole discretion, may accept or reject the plan for such additional public relations benefits. In the event that the plan for such additional public relations benefits is rejected by Donor, Donor shall have the right to immediately terminate this Agreement.

In the event of any termination of this Agreement:

- (a) Donor shall have no obligation to make any further Pledge Payments; and
- (b) the Foundation shall return to Donor:
  - (i) the pro rata share of the Initial Pledge Payment, where the pro rata share shall be a fraction:
    - (1) the numerator of which is the number of whole Contract Years remaining until May 31, 2026 after the termination occurs; and
    - (2) the denominator of which shall be 15 (the Contract Year shall be defined as the period of time from June 1st to May 31st); and
  - (ii) if termination occurs after the first Contract Year, then also the pro rata share of last Pledge Payment made, where the pro rata share shall be a fraction:
    - (1) the numerator of which is the number of days remaining in the Contract Year after the termination occurs; and
    - (2) the denominator of which shall be the number of days in such Contract Year (provided that each Contract Year shall be deemed to contain 365 days).

## **VIII. INDEMNITY**

The Foundation shall defend, indemnify and hold Donor harmless, including Donor's directors, managers, affiliates, officers, employees, and agents, for and against any and all claims, demands, damages, losses, and expenses of any nature (including attorneys' fees and other litigation expenses), resulting from, but not limited to, death, personal injury, illness, property damage,



economic loss, or products liability arising from or in connection with: (i) any use by the Foundation or the University of the Marks, except for third-party claims of infringement as set forth below; and (ii) any other damages, losses and/or claims arising from any act or omission by the Foundation.

Donor shall defend, indemnify and hold the Foundation harmless, including the Foundation's directors, managers, affiliates, officers, employees, and agents, for and against any and all claims, demands, damages, losses, and expenses of any nature (including attorneys' fees and other litigation expenses) arising from or in connection with any claim asserted against the Foundation by a third party alleging that the Foundation's use of the Marks, in compliance with this Agreement, infringes the trademark or similar rights of said third party.

#### **IX. GENERAL**

- (a) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous agreements, promises, representations, understandings, and negotiations, whether written or oral. No modification, amendment, supplement to, or waiver of this Agreement or any of its provisions shall be binding upon the parties hereto unless made in writing and duly signed by both of the parties to this Agreement.
- (b) This Agreement shall be construed, governed, interpreted and applied according to the internal laws of the State of Louisiana.
- (c) If a court of competent jurisdiction finds any term of this Agreement to be invalid, illegal, or unenforceable, then that term will be curtailed, limited or deleted, but only to the extent necessary to remove the invalidity, illegality, or unenforceability, and without in any way affecting or impairing the remaining terms.
- (d) No waiver by either party of any breach of this Agreement, no matter how long continuing, nor how often repeated, shall be construed as a waiver of any subsequent breach; nor shall any delay or omission by either party to exercise any right under this Agreement be construed as a waiver of that right. No waiver shall be deemed valid unless it is in writing and signed by an authorized representative of each affected party.
- (e) The parties shall comply with all applicable laws and regulations, including but not limited to those relating to this Agreement or otherwise applicable to Foundation's activities hereunder.
- (f) The relationship between the parties is that of independent contractors. Neither party is an agent of the other, and neither has any right or authority to assume or create any obligation or responsibility on behalf of the other.
- (g) If it becomes necessary for one party to employ the services of an attorney for the protection and enforcement of its rights under the Agreement, or to compel performance of the other

party's obligations under the Agreement, upon final judgment or award by a court of competent jurisdiction or by an arbitrator, the court or arbitrator shall order the defaulting party to pay the other party's reasonable attorney's fees at both trial and appellate levels.

(h) This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

#### **X. RECOGNITION & PUBLICITY**

Separate and distinct from any naming opportunities noted in **Exhibit A**, the Donor may agree to be recognized per University standards for donor recognition. Please select one below:

##### **Permission to Publicize Both Name and Designation of Gifts**

The Donor grants the University and the Foundation the right to publicize the Fund names and designation of gifts both internally and externally. The Donor name will read as indicated below on publicity and recognition. Fund names and designations will read as described above in Terms & Conditions - Section I.

**Official Name: Our Lady of Lourdes Regional Medical Center Stadium.**

**Abbreviated Name: Lourdes Stadium**

##### **Reports**

Periodic reports to the Donor may be made on the financial status of the Funds by the Foundation. Reports are to be sent to the following:

**Our Lady of Lourdes Regional Medical Center, Inc.**

**c/o Mrs. Kathleen M. Healy-Collier**

**4801 Ambassador Caffery Pkwy.**

**Lafayette, LA 70508**

**Email [kathleen.healycoller@fmolhs.org](mailto:kathleen.healycoller@fmolhs.org)**

**Phone 337-470-2100**

**CITIZENS FOR A  
New Louisiana**


**APPROVED BY:**

  
\_\_\_\_\_  
**Richard R. Vath, M.D., AUTHORIZED REPRESENTATIVE  
OUR LADY OF LOURDES REGIONAL MEDICAL CENTER, INC.**

**Date:** 06/11/2021

  
\_\_\_\_\_  
**JOHN I. BLOHM, CHIEF EXECUTIVE OFFICER  
THE UNIVERSITY OF LOUISIANA AT LAFAYETTE FOUNDATION, INC.**

**Date:** 6/11/21

  
\_\_\_\_\_  
**JOSEPH E. SAVOIE, PRESIDENT  
THE UNIVERSITY OF LOUISIANA AT LAFAYETTE**

**Date:** 6/11/2021

Foundation Internal Use:

Account #: See page 2

Donor Constituent # C00264791

Original Agreement: 06/2021

Amendments: None

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*New* Louisiana



# **EXHIBIT A - RECOGNITION**

**BETWEEN**

**THE UNIVERSITY OF LOUISIANA AT LAFAYETTE  
FOUNDATION, INC.**

**AND**

**OUR LADY OF LOURDES REGIONAL  
MEDICAL CENTER, INC.**

In grateful recognition of the Donor's extraordinary generosity, and in reliance upon the Pledge Agreement, the Foundation will facilitate the execution of a separate agreement between the Donor and University containing the agreed upon recognition (the "Recognition") elements described below. It is understood that the Recognition of the Donor is consistent with University standards for donor recognition. Unless otherwise specified below, each Recognition commitment shall be offered to the Donor on an annual basis for the duration of the Term of this Agreement.

In the event that the total Pledge Amount is not received by the Foundation as agreed upon, the Foundation may recommend that the University terminate the Recognition as agreed upon and offer the Donor modified Recognition aligned appropriately to the total amount of the Donor's Pledge Payments.

**University of Louisiana at Lafayette Department of Athletics commits to the following Recognition:**

- During the first seven (7) years of the Term, University will not name any other athletic facility after another entity in the Category (as defined below); after the first (7) seven years of the Term, the University will give first right of refusal to Donor on the naming rights for other athletic facilities and internal spacing prior to going to another entity in the Category; the Category shall include acute care hospitals, outpatient surgical hospitals, standalone emergency rooms and urgent care facilities, as well as large orthopedic, cardiovascular and neurological clinics; provided however, Category shall not include any independent physician associated with any such entity, so long as any arrangement such physician may have with University is strictly related to his or her respective individual practice (and not the entity, itself);
- Donor will have the first right of refusal to lease retail space in the University Football Stadium for urgent care or other medical clinic;
- In the best interest to provide world class healthcare to student-athletes, Athletics will include Donor in the selection of the University's Athletic Healthcare Alliance medical director, and allow Donor to participate in the selection committee and assist in resources related to development of said selection process; notwithstanding the foregoing, University agrees to exhaust all efforts to select a medical director that is (i) affiliated or associated with Donor or any entity affiliated or associated with Donor or (ii) an independent provider and not an owner, shareholder, member, employee or independent contractor (whether

directly as individual or indirectly through a group practice or another entity) of a hospital, surgery center or any entity affiliated or associated with a hospital or surgery center;

- Donor and University will make a good faith effort in working towards a clinical collaboration that increases access to primary care and specialists for University athletes, students and employees;
- Public Relations in celebration of gift in accordance with the University's standards for donor recognition including press releases, social media posts, promotional materials, and events (ribbon cutting event, etc.);
- Football Stadium naming as set forth in the Pledge Agreement for fifteen (15) years beginning with the opening season of the newly renovated football stadium, in accordance with the University Naming Facilities and Programs Policy and subject to the University's approval process;
- Use of Duckblind or mutually agreed upon suite for two (2) games in 2021 and 2022 football seasons and the provision of food and drink comparable to the Coaches' suite;
- Beginning 2021 football season, exterior, interior and on-field Football Stadium signage of Donor's name and/or logo;
- Donor's name and/or logo on at least three (3) University Football Stadium Billboards located on I-10 exits as permissible by the LA Department of Transportation;
- Recognition on Ticket Stock, Ushers' Uniforms, and Athletics Website;
- Recognition on-field during inaugural game in the Football Stadium;
- Football suite for a 15-year term with the option to renew, including opportunity for suite selection;
- Access to Club Level (in addition to game days) to host business meetings and gatherings;
- Engagement opportunity to utilize head coach for speaking, twice per year;
- Mutually agreed upon employee discounts and ticket packages;
- Travel with football team for one (1) trip annually, four guests per trip per regular season;
- Priority access to premium areas for suite;
- Complimentary, premier tailgate location for a fifteen (15) year term;
- Personalized, two (2) reserved parking spaces; and
- Ability to host Our Lady of Lourdes Ragin' Cajuns Fan Camp Out Night at stadium for Young Ragin' Cajuns Club Members.

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