

Joint Venture Agreement

This Joint Venture Agreement (“Agreement”), made on INSERT DATE by and between Matthew Foster, David Grimes, and Kevin Conn of Northeast Association of College & University Housing Officers (NEACUHO) and Tiffany Hughes, Johnny Kocher, and Raymond D. FeDora, III of Mid-Atlantic Association of College & University Housing Officers (MACUHO). The parties are hereinafter sometimes referred to together as the “Joint venturers” or the “Parties” and individually as a “Joint Venturer” or “Party.”

The Parties wish to establish a Joint Venture for the purpose set forth below (the “Joint Venture”); and

The Parties wish to enter into an agreement to carry out the purpose of the Joint Venture and to define the respective rights and obligations of the Parties with respect to the Joint Venture.

Therefore, in consideration of the mutual promises, covenants, warranties, and conditions herein, the Joint Venturers agree as follows:

Name. The Parties hereby form and establish a Joint venture to be conducted under the name of Joint Annual Conference, (hereinafter referred to as the “Joint Venture”). The Joint Venturers agree that the legal title to the event, including the Joint Venture itself, shall remain in the name of the Joint Venture.

Place of Business & Term. The principal place of business of the Joint Venture shall be located at the Kalahari Resorts & Conventions in Poconos, Pennsylvania. The term of the Joint Venture shall commence on the execution date hereof and shall continue until October 31, 2021 provided, however, that the payment or satisfaction of all debts of the Joint Venture are met.

Purpose. The Joint Venturers form this Joint Venture to: host a regional, annual conference in partnership. To the extent set forth in this Agreement, each of the Joint Venturers shall own an undivided fractional part of the conference.

Capital. Separate capital accounts shall be maintained for each Joint Venturer and shall consist of the sum of its contributions to the capital of the Joint Venture plus its share of the profits of the Joint Venture, less its share of any losses of the Joint Venture, and less any distributions to or withdrawals made by or attributed to it from the Joint Venture (50% distribution to each organization respectively of each respective budget; SEE REVENUE).

The contributions from each of the Joint Venturers, for the purpose of this Joint Venture, is a sum set of \$1,250 per organization (set forth to confirm venue).

Payment Schedule

April 5, 2019

NEACUHO	\$500.00
MACUHO	\$500.00

October 1, 2020

NEACUHO	\$750.00
MACUHO	\$750.00

The Joint Venturers shall make such other capital contributions required to enable the Joint Venture to carry out its purposes as set forth herein as the Joint Venturers may mutually agree upon. The Joint Venturers shall arrange for or provide any financing as may be required by the Joint Venture for carrying out the purposes of the Joint Venture. The terms and conditions of all such loans shall be subject to prior approval of the Joint Venturers. The Joint Venturers shall endorse, assume, or guarantee such obligations of the Joint Venture as the Joint Venturers may mutually agree upon.

Percentage Interest In the Joint Venture. The respective percentage interest in the Joint Venture by each Joint Venturer, respectively, is as follows:

NEACUHO	50%
MACUHO	50%

Revenue. The net revenue as they accrue for the term of this Agreement, or so long as the Joint Venturers are the collaborators in common of the joint interest, shall be distributed between the Joint Venturers, based on the respective percentage interest in the Joint Venture by each Joint Venturer as follows:

NEACUHO	50%
MACUHO	50%

Revenue is anticipated to include registration, exhibitor registration, and sponsorships. Revenue shall not include individual store revenue (for scholarships, etc.), Foundation Raffle and fiscal year Corporate/Compass Partner program funds.

Expenses of Venture. All losses and disbursements in acquiring, holding and protecting the business interest and the net profits shall, during the period of the venture, be paid by the Joint Venturers, in the ratio which the contribution of each Joint Venturer bears to the total contributions.

Duties of Joint Venturers.

The duties of the Joint Venture will be determined and assigned by NEACUHO President, Matthew Foster and MACUHO President, Tiffany Hughes, (or other appointed designee). Each

Joint Venturer will share all budget and revenue reports that are related to the Joint Venture both during and post Venture monthly at a minimum.

Powers of Joint Venturers. The following powers may be exercised only upon the consent of the Joint Venturers:

- (a) The power to approve any reimbursements to individuals making purchases related to the Joint Venture;
- (b) The power to make any purchases related to the Joint Venture;
- (c) The power to enter contractual agreements with third party vendors related to the Joint Venture.

No Liability to Third Parties. The debts, obligations, and liabilities of either Joint Venturer, whether arising in contract, tort or otherwise, shall be solely the debts, obligations, and liabilities of such Joint Venturer, and no other Party shall be obligated for any such debt, obligation, or liability of such Joint Venturer solely by reason of being a party to this Agreement.

Termination. Upon the termination or dissolution of the Joint Venture, the Joint Venturers shall proceed to end the Joint Venture, and all proceeds of such end shall be applied and distributed in the manner set above according to the interests held by each party in the Joint Venture. A reasonable time shall be allowed for the orderly finalizing of the Joint Venture's assets in order to minimize losses normally attendant upon such liquidation.

Notice. Any notices to be given under this Agreement by either party to the other may be affected either by personal delivery in writing or by mail, registered or certified, postage prepaid with return receipt requested. Mailed notices must be addressed to the addresses of the parties as they appear in the introductory paragraph of this Agreement. Each party may change its address by written notice in accordance with this paragraph. Notices delivered personally will be deemed communicated as of actual receipt; mailed notices will be deemed communicated as of 7 calendar days after mailing.

Dispute Resolution. The Joint Venturers will attempt to resolve any dispute arising out of or relating to this Agreement through friendly negotiations amongst the Joint Venturers. If the matter is not resolved by negotiation, the Joint Venturers will resolve the dispute using the below Alternative Dispute Resolution (ADR) procedure.

Any controversies or disputes arising out of or relating to this Agreement will be submitted to mediation in accordance with any statutory rules of mediation. If mediation does not successfully resolve the dispute, the Joint Venturers may proceed to seek an alternative form of resolution in accordance with any other rights and remedies afforded to them by law.

Severability. If any provision of this Agreement or the application thereof shall be determined by a court of competent jurisdiction to be invalid and unenforceable, the remainder of this

Agreement and the application of the other provisions herein contained shall not be affected thereby, and all such other provisions shall remain effective and in force and shall be enforced to the fullest extent permitted by law.

Binding Effect. This Agreement shall ensure to the benefit of and be binding upon the Joint Venturers, and their heirs, successors, and assigns.

Duplicate Originals. This Agreement may be executed in duplicate, with each such duplicate be considered an original for all purposes.

Construction of Agreement. (a) The captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend, or describe the scope of this **Agreement or the intent of any provision thereof.** (b) As used herein, the word "person" shall include the individuals, corporations, partnerships, and other entities of any type. In this Agreement, the use of any gender shall be applicable to all genders, and the singular shall include the plural, and the plural shall include the singular.

Other Activities of Joint Venturers. Any Joint Venturer may engage in other business of any nature outside of the Joint Venture and neither the Joint Venture nor the other Joint Venturer shall have any right in such independent ventures or the income and profits derived therefrom.

Entire Agreement. This Agreement is intended by the Joint Venturers to be the final expression of their agreement and the complete and exclusive statement of the terms thereof, notwithstanding any representations or statements to the contrary heretofore made.

Amendments. This Agreement may be amended by the Parties hereto at any time prior; provided, however, that any amendment must be by an instrument or instruments in writing signed and delivered on behalf of each of the Parties hereto.

Governing Law; Consent to Personal Jurisdiction. This Agreement will be governed by the laws of the states without regard for conflicts of laws principles. Each Joint Venturer hereby expressly consents to the personal jurisdiction of the state and federal courts for any lawsuit filed against any party to this Agreement by any other party to this Agreement concerning the Joint Venture or any matter arising from or relating to this Agreement. The Joint Venture Agreement will be governed by the State Laws of Pennsylvania.

In witness whereof, the Joint Venturers have signed and sealed this Agreement.
Executed by the Joint Venturers named above with the intent of being legally bound.

Matthew J. Foster President, NEACUHO _____
Date

Tiffany Hughes President, MACUHO _____
Date

David Grimes Past President, NEACUHO _____
Date

Johnny Kocher Past President, MACUHO _____
Date

Kevin Conn Treasurer, MACUHO _____
Date

Raymond D. FeDora, III Treasurer, MACUHO _____
Date