RENAISSANCE ZONE
MEMORANDUM OF AGREEMENT

Between
The North Dakota Division of Community Services
and
The City of Fargo

This Memorandum of Agreement between the North Dakota Division of Community Services (DCS) and the City of Fargo, effective December 28, 2014, establishes a Renaissance Zone for the City (see attached map) pursuant to N.D.C.C. ch. 40-63, for a period not to exceed 5 years. The Renaissance Zone Program Statement and the City's Development Plan as submitted and approved by DCS are binding as if those items were set out at length in this Memorandum of Agreement.

The City agrees that it will fulfill its responsibilities under the Renaissance Zone Program Statement. The City further agrees that it will follow its Development Plan as submitted to DCS, that it will provide all requested information to DCS, and that it will meet its obligations under N.D.C.C. ch. 40-63. If the City does not fulfill these requirements, or if the City fails to make adequate progress after the DCS provides 90 days written notice that its progress has been inadequate, then DCS may take action against the City. This action may include canceling Renaissance Zone approval for future projects as outlined in Part X, Paragraph 18, of the Program Statement.

If N.D.C.C. ch. 40-63 is amended or repealed by the Legislative Assembly, all changes will apply to the Renaissance zone or to this Memorandum of Agreement automatically on the effective date of the legislation. Any changes to the Development Plan, or to any other matter, required by any legislative changes, must be made in writing signed by both parties. The failure of the parties to agree to any changes required by legislation before the effective date of the legislation will automatically terminate Renaissance Zone approval without further action by DCS, unless DCS waives the termination in writing. Any project or investment completed before the effective date of any legislative changes is grandfathered under the prior law unless the new law requires otherwise.

Bonnie Malo
Bonnie Malo, Director
Division of Community Services

December 29, 2014
Date

Tim Mahoney, Deputy Mayor
City of Fargo

December 8, 2014
Date