

MEMORANDUM OF UNDERSTANDING

BETWEEN:

City of Cold Lake  
(herein referred to as the "City")

OF THE FIRST PART

and

Cold Lake Regional Chamber of Commerce  
(herein referred to as the "Chamber")

OF THE SECOND PART

WHEREAS the Chamber publishes an annual Cold Lake Community Guide to promote the City, its events and the business community within the City (the "Community Guide");

WHEREAS the City believes the Community Guide is beneficial and the City wishes to make a financial contribution for the Community Guide;

WHEREAS the parties believe it is of mutual benefit to outline the parties' responsibilities concerning the Community Guide;

NOW THEREFORE this agreement witnesseth that in consideration of the covenants, conditions and stipulations herein contained, the parties hereto covenant and agree with each other as follows:

1. **Term:** This Agreement shall commence on the date it is fully executed and continue for two (2) years subject to earlier termination or renewal as provided in this Agreement. The parties may agree in writing to extend the term of this Agreement.
2. **Chamber Obligations:** The Chamber shall:
  - 2.1. Publish the Community Guide annually;
  - 2.2. Be responsible for and pay for all costs associated with distribution of the Community Guide in the City of Cold Lake;
  - 2.3. Be responsible for the creation of all designs in the Community Guide, and managing any contractor hired.
  - 2.4. Be solely responsible to sell advertisements for the Community Guide.
  - 2.5. Provide the City with a final draft of the Community Guide no less than seven (7) days prior to the date of production.
  - 2.6. Provide the City with 10% of the revenue from ad sales, less any costs incurred for design.
3. **City Obligations:** The City shall:
  - 3.1. Be responsible for and pay all costs associated with printing the Community Guide.
  - 3.2. Provide an annual payment of up to \$5,000 towards any contractor or contractors hired for the design or production of the guide.
  - 3.3. Pay for distribution costs of the Community Guide outside of the City of Cold Lake.
  - 3.4. The City will make available space at the Cold Lake Marina, the Cold Lake Energy Centre, the North Arena, and the Cold Lake Golf and Winter Club, for the purpose of displaying and disseminating the Community Guide, provided that this does not negatively affect the operations at each facility.

4. Additional Terms: The parties mutually agree:
  - 4.1. The Chamber will receive the revenue from the Community Guide and provide the City with a payment equalling 10% of the advertising revenue from the guide, less any costs incurred for design that exceed the grant provided in 3.2
    - 4.1.1. This payment will be made within 90 days of the Community Guide's delivery.
  - 4.2. The Chamber may request the City's assistance in the design and content of the Community Guide, however, the City shall determine whether assistance is possible in consideration of other operational requirements.
  
5. Non-Waiver: Failure of the parties to insist upon or to enforce strict performance of any of the terms of this Agreement shall not be construed as a waiver of their rights to assert or rely upon such terms subsequently.
  
6. Force Majeure: Neither party shall be considered in breach of this Agreement because of delays or failure to fulfill the terms of this Agreement due to events of force majeure beyond the control of the parties.
  
7. Termination: At any time, this Agreement may be terminated by:
  - 7.1. the mutual agreement of the parties in writing, or
  - 7.2. by either party upon providing one hundred and eighty (180) days' written notice to the other party at the below address:
 

City of Cold Lake, 5513 48 Avenue, Cold Lake, Alberta T9M 1A1  
(Attention: Kevin Nagoya)

Cold Lake Regional Chamber of Commerce, \_\_\_\_\_  
(Attention: \_\_\_\_\_)
  
8. Entire Agreement: This Agreement contains the entire agreement and understanding between the parties and supersedes all prior representations and discussions pertaining to all matters directly or indirectly covered in this Agreement. There are no conditions, warranties, representations, understandings or agreements of any nature other than as set out in this Agreement. By executing this Agreement, the parties acknowledge that they have taken as much time and independent advice as thought necessary to consider matters before entering into this Agreement. This Agreement may only be amended by a subsequent written instrument signed by both parties.
  
9. Acknowledgement and Acceptance of Terms: Each of the parties agree that it fully understands the terms of this Agreement and accepts the provisions of this Agreement voluntarily, acting wholly upon its own judgement, belief and knowledge and that it has not been influenced in entering into this Agreement by any act, statement or representation of any party to this Agreement.

IN WITNESS WHEREOF the parties herein under proper authorization, hereby duly execute this Agreement this  
 \_\_\_ day of \_\_\_\_\_, 2023.