

COOPERATION AGREEMENT

BY AND BETWEEN

Majestic Realty Development

AND

The City of Bethlehem

THIS COOPERATION AGREEMENT, entered into as of this _____ day of _____, 2009, by and between MAJESTIC REALTY DEVELOPMENT (hereinafter referred to as "Majestic"), and the CITY OF BETHLEHEM, a municipal corporation of the Third Class, domiciled by law in the County of Northampton, Commonwealth of Pennsylvania (hereinafter referred to as "City").

WHEREAS, Majestic has land that they would like to develop that would reduce unemployment and strengthen the City; and

WHEREAS, Majestic desires to utilize Pennsylvania Redevelopment Assistance Funding to finance a portion of the project and requires the cooperation of City; and

WHEREAS, City is willing to assist Majestic in obtaining Pennsylvania Redevelopment Assistance Funding.

NOW, THEREFORE, intending to be mutually bound hereby, the parties agree as follows:

1. Majestic, through various sources, will contribute a minimum of One Million Dollars (\$1 million) toward the project which will be assisted by an additional One Million Dollars (\$1 million) from the Commonwealth of Pennsylvania.
2. The City will act as the applicant for the state funds and will disburse the funds to Majestic.

3. Majestic will reimburse the Commonwealth of Pennsylvania, through the City of Bethlehem, for any expenditures found by the Department of Community Affairs to be ineligible; provided, if Majestic shall fail to do so, the City of Bethlehem will reimburse the Commonwealth of Pennsylvania for such expenditures.

4. Before submitting any invoices for reimbursement by the Commonwealth of Pennsylvania, Majestic agrees to submit, in writing, to the City of Bethlehem Department of Community and Economic Development an itemization, with explanations, of each proposed submittal that will be sufficient and adequate for the City to ascertain if the expenditures are eligible and within the Commonwealth of Pennsylvania guidelines and restrictions for use of such funds and, if deemed not sufficient or adequate by the City, shall submit any additional information requested by the City. Majestic agrees to give such written notice at least five (5) business days in advance of the proposed submittal being made. If the City objects to any one or more of the expenditures as non-eligible, Majestic agrees that it shall accompany its submittal to the Commonwealth of Pennsylvania with the City's objections to the expenditures. Majestic agrees to provide any and all information needed by the City for the City to comply with the Commonwealth of Pennsylvania reporting and filing rules and regulations and agrees to provide a certified true and correct final accounting for the expenditure of all Commonwealth of Pennsylvania funds, after the same have been fully expended.

IN WITNESS WHEREOF, the parties hereto have executed this Cooperation Agreement on the day and year first above written.

ATTEST:

Secretary

MAJESTIC REALTY DEVELOPMENT:

By: _____
Title:

ATTEST:

City Controller

CITY OF BETHLEHEM

By: _____
Mayor

The within Agreement is certified to be Needed, necessary and appropriate.

By: _____
City of Bethlehem Department Head
Print Name: Tony Hanna