

**DESTINATION MARKETING ORGANIZATION
MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding ("MOU") entered into and effective this ____ day of _____ 2015 by and between the **LAKE TAHOE VISITORS AUTHORITY, INC.**, a Nevada non-profit corporation ("LTVA"), the **TAHOE-DOUGLAS VISITORS AUTHORITY**, a municipal entity created pursuant to N.R.S. Chapter 496 ("TDVA"), and the **SOUTH LAKE TAHOE TOURISM IMPROVEMENT DISTRICT**, a special benefit assessment district formed in South Lake Tahoe, California ("SLTTID"), as follows:

RECITALS

A. The LTVA is a Nevada non-profit I.R.C. 501(c)6 corporation located at 169 Highway 50, Stateline, Nevada. LTVA is uniquely positioned to provide bi-state tourism and recreation promotion to the Tahoe Township of Douglas County, Nevada, and the City of South Lake Tahoe, California. The Tahoe Township of Douglas County, Nevada, and the City of South Lake Tahoe, California, are collectively referred to as the "South Shore of Lake Tahoe". LTVA's Board of Directors consists of public and private representatives doing business in the Tahoe Township of Douglas County, Nevada, and the City of South Lake Tahoe, California.

B. The TDVA is a municipal entity empowered to expend tax revenues collected within the Tahoe Township portion of Douglas County, Nevada (adjacent to the City of South Lake Tahoe, California) to be used exclusively for the advertising, publicizing and promotion of tourism and recreation benefitting tourism activities within the Tahoe Township.

C. The SLTTID is a special benefit assessment district developed by a coalition of lodging business owners in conjunction with the South Lake Tahoe Lodging Association to improve tourism activity within the City of South Lake Tahoe, California (adjacent to the Tahoe Township of Douglas County, Nevada) by providing funding for various marketing programs aimed at increasing tourism activity within the City of South Lake Tahoe, California.

D. LTVA is governed by a seven (7) member Board of Directors, and both the TDVA and the SLTTID are represented on the LTVA Board of Directors.

AGREEMENT

1. The TDVA and the SLTTID hereby designate LTVA as the Destination Marketing Organization ("DMO") for marketing and promotion to increase tourism and recreation and market the South Shore of Lake Tahoe as a unique, world-class year-round resort destination for the economic benefit and quality of life of the area.

2. In its capacity as the South Shore DMO, LTVA shall lead and coordinate marketing efforts for the South Shore, promoting the region as a premier resort destination, including, but not limited to, the promotion of tourism events, conventions, leisure and

business travel and advocacy for destination development. The DMO's activities shall target marketing and promotion services intended to increase transient stays for hotels, motels, timeshares, condominiums, tri-plexes, duplexes, and homes under management contracts.

3. The TDVA shall fund a minimum of One Million, One Hundred Thousand Dollars (\$1,100,000.00) or thirty-three percent (33%) of the tax revenues collected, whichever is greater, annually to the LTVA. The LTVA may petition for additional special programming funds if available.

4. The SLTTID shall contribute ninety-five percent (95%) of annual assessments collected.

5. This Agreement shall remain in full force and effect from the date hereof up through and including October 31, 2019, unless extended pursuant to Paragraph 5, below.

6. The SLTTID is scheduled to expire October 31, 2019. In the event the SLTTID is renewed or extended beyond October 31, 2019, the term of this Agreement shall be extended for a term equal to the extension or term renewal of the SLTTID, unless any party hereto provides one hundred eighty (180) days prior written notice of its intention to terminate, in which case this MOU shall terminate upon expiration of the one-year period then in effect.

7. All notices or other communications given or made hereunder shall be in writing and shall be delivered or mailed by registered or certified mail, return receipt requested, postage prepaid, to each party at the following address:

Lake Tahoe Visitors Authority, Inc.
Attn: Carol Chaplin, Executive Director
169 Highway 50
P.O. Box 5878
Stateline, NV 89449

Tahoe-Douglas Visitors Authority
169 Highway 50
P.O. Box 5878
Stateline, NV 89449

South Lake Tahoe Tourism Improvement District
Attn: Jerry Bindel, Chairman
c/o Lakeland Village Beach & Mountain Resort
3535 Lake Tahoe Boulevard
South Lake Tahoe, CA 96150

7. Each party to this Agreement agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

8. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes any prior or contemporaneous understandings, representations, warranties or agreements (whether oral or written) and may be amended only by a writing executed by all parties.

9. It is intended that each paragraph of this Agreement shall be viewed as separate and divisible, and in the event that any paragraph shall be held to be invalid, the remaining paragraphs shall continue to be in full force and effect.

10. This Agreement shall be binding on, and shall inure to the benefit of, the parties to it and their respective heirs, legal representatives, successors and assigns.

11. This Agreement shall be construed in accordance with and governed by the laws of the State of Nevada, without reference to conflict of law principles. Venue for any dispute arising out of this Agreement shall be at Douglas County, Nevada.

12. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A copy, facsimile or pdf version of the signature page(s) shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date set forth above.

LAKE TAHOE VISITORS AUTHORITY, INC.

By: 

Its: Board Chair

TAHOE-DOUGLAS VISITORS AUTHORITY

By: 

Its: Board Chair