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# EsseX Capital, LLC

(651) 204-2986 8100 Penn Ave South  
(612) 281-4648 Cell Suite 150E  
Justin@Essexllc.net Bloomington, MN 55431

## AGREEMENT FOR PROFESSIONAL SERVICES Between WOODBURY COUNTY IOWA and ESSEX CAPITAL, LLC

This Agreement, made this 5<sup>th</sup> day of December 2018, by and between Woodbury County Iowa Economic Development (hereinafter referred to as "member") and Essex Capital, LLC (hereinafter referred to as "ESSEX"), is an agreement for membership in the Community Venture Network (hereinafter referred to as "CVN").

### SECTION I

#### Professional Services

ESSEX shall provide the following services to the member:

A) ESSEX shall professionally manage the CVN.

- 1) Provide support staff services and materials at regularly scheduled meetings of the CVN.
- 2) Notify members of dates of meetings, prepare agendas and necessary materials, and conduct all activities relative to the meetings and functions of the CVN.

B) ESSEX shall conduct an active outreach program.

PATRICK F. GILL  
 WOODBURY COUNTY  
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 ADDITIONAL INFORMATION  
 COMMUNICATION

- 1) Emphasize the availability of member's economic development resources to the business community.
- 2) Maintain continuous contact with accountants, attorneys, venture capitalists, business brokers, and the private banking community to generate referrals.
- 3) Initiate and maintain a business prospecting program.

C) ESSEX shall recruit prospects/presenters for CVN presentations.

- 1) CVN will identify business prospects in one of the following categories:
  - a) "Development stage" companies with existing product lines and seeking expansion capital.
  - b) Business acquisitions. New business owners seeking additional equity or expansion capital.
  - c) Expansions and/or relocations of existing businesses.
  - d) Businesses who will provide high quality jobs
  - e) Present a minimum of twenty-four (24) business prospects through regularly scheduled meetings throughout the year.
- D) ESSEX shall conduct preliminary review and screening of CVN prospects.
  - 1) Assess financial and support service needs of prospects.
  - 2) Prepare uniform summaries of applicants that address prospects' needs.
  - 3) Schedule follow-up meetings with member community to arrange for contacts with prospects.

## **SECTION II**

### **Payment for Services**

- A) Members/client shall pay, upon execution of this contract, an annual fee of \$4,250. Half (\$2,215) shall be invoiced 1/2/19 and half on 7/8/19.
- B) ESSEX shall notify members/client at least 60 days in advance of the end of any program service year of any changes in annual fees and/or significant program characteristics.

## **SECTION III**

### **Terms of Contract**

This is an annual agreement with the service year beginning January 1<sup>st</sup>, 2019 – December 31<sup>st</sup>, 2019.

**SECTION IV**

This agreement may be amended by mutual written consent of both parties hereto duly exercised and signed by both.

**SECTION V**

Each party to this agreement binds themselves and their partners, successors, executors, administrators, and assigns to the other party of this agreement and to the partners, successors, executors, administrators, and assigns of such other party, in respect to all covenants of this agreement. Nothing herein shall be construed as giving any rights or benefits hereunder to anyone other than the parties to this agreement. ESSEX reserves the right to assign their interest in this contract to a related entity, so long as the performance and terms of the program remain as outlined herein.

**SECTION VI.**

**TERMINATION**

Either member or ESSEX shall have the right to terminate this contract upon providing a 30-day notice in writing. Upon cancellation, member will be responsible for payment only for those services provided by ESSEX to the date of termination.

In witness whereof, the parties have executed this agreement on the 5<sup>th</sup> day of December 2018.

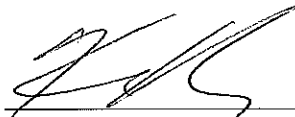
**Essex Capital, LLC**



By \_\_\_\_\_  
Justin D. Erickson, Principal

**Woodbury County Iowa**

By Chairman

Its 

Attest 