

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Employment Agreement") is made effective, but not necessarily on January 1, 2013 (the "Effective Date"), by and between:

VISIT BATON ROUGE (hereinafter referred to as "VBR"), a political subdivision of the State of Louisiana, herein represented by the Chairman of its Board (the "Board"), duly authorized by a resolution of its Board; and

PAUL J. ARRIGO (hereinafter referred to as "Employee"), a person of the full age of majority, who's mailing address is 1550 Ridgeland Drive, Baton Rouge, Louisiana 70810.

This Employment Agreement amends, restates, replaces and supersedes that certain Amended and Restated Employment Agreement by and between VBR and Employee dated effective January 1, 2012 and all amendments and addendums thereto.

NOW THEREFORE, in consideration of the mutual promises made herein, and intending to be legally bound, VBR and Employee hereby enter into this form of Employment Agreement:

1. Definitions.

As used in this Employment Agreement, the enumerated terms are defined as follows:

- 1.1 "**Base Salary**" shall be given the meaning provided in Section 6.1 of this Employment Agreement.
- 1.2 "**VBR**" means the Baton Rouge Area Convention and Visitors VBR
- 1.3 "**Employee**" means Paul Arrigo.
- 1.4 "**Employ**" or any derivation of that word (i.e., employment), means to engage or use the services of Employee by VBR.
- 1.5 "**Employee Services**" means those duties and responsibilities VBR may from time to time assign to the Employee.
- 1.6 "**Employment Agreement**" means this agreement executed by VBR and the Employee.
- 1.7 "**Expenses**" means all budgeted expenses necessarily incurred by the Employee in the performance of the Employee Services which have been approved by VBR, including without limitation reasonable expenses for entertainment, travel and similar items.
- 1.8 "**Parties**" means VBR and the Employee collectively.

1.9 **"Person"** means any individual, partnership, corporation, trust, association, or other legal entity.

2. Employment.

VBR agrees to employ the Employee, and the Employee agrees to work for VBR, in the capacity of President and Chief Executive Officer (hereinafter referred to as "President & CEO") pursuant to and in accordance with the terms of this Employment Agreement.

3. Duties.

The Employee shall use his best efforts and devote his entire business and commercial time to the affairs of VBR. The Employee's major job responsibilities shall include the following:

- 3.1 The demonstration of creativity, leadership and initiative in identifying significant business opportunities for consideration by VBR's Board as well as the formulation of strategy and policy and the development of plans and objectives for consideration by VBR's Board;
- 3.2 Work toward the achievement of the performance objectives to be agreed upon by Employee and VBR, as required by Section 6.2 below, which shall be contained in the Addendum (as defined below), as well as the timely implementation of any and all information gathering and tracking systems and survey instruments (and obtaining appropriate approval of the Board of VBR in connection with the same) as is required in order to properly implement the Addendum;
- 3.3 The achievement of the following qualitative goals:
 - (i) Effective relationships with the Board of VBR and other key stakeholders such as civic, business and community groups, as well as representatives of the City of Baton Rouge and the Parish of East Baton Rouge, including constructive participation in community affairs;
 - (ii) Effective communications with the public, media, industry professionals, stakeholders, and other civic and community organizations;
 - (iii) Financial management of VBR (subject to the appropriate approval of the Board of VBR), including planning and budgetary processes, control over VBR's budget and the timely and accurate generation of management reports;
 - (iv) Leadership and judgment in political and other potentially critical situations;
 - (v) Providing excellent customer service to all meeting planners, tour operators, vendors (hoteliers, attractions, etc.) and other business partners;
 - (vi) High employee satisfaction, as a reflection of morale, satisfaction with VBR's compensation and benefits policies and quality of working conditions; and

- (vii) Development of an effective management team.

4. Term.

The term of this Employment Agreement (the "Term") shall be for a period commencing on January 1, 2013 and ending on December 31, 2017 (such latter date referred to hereinafter as the "Termination Date"), provided, however, on January 1st of each year of the Term, the Termination Date and the Term shall be extended for one (1) year, unless VBR at any time gives the Employee written notice that it no longer wishes to automatically extend the Term and the Termination Date of this Employment Agreement. For example, if VBR does not notify the Employee that VBR does not wish to automatically extend the Term prior to the close of business on December 31, 2013, the Term will be automatically extended to December 31, 2017 and such date will then be the new Termination Date. Notwithstanding the foregoing, however, should VBR notify the Employee at any time that it does not wish to automatically extend the Term of this Employment Agreement, then the Term and the Termination Date shall thereafter be fixed, and shall not change on the next or any subsequent January 1st dates remaining in the Term. Notwithstanding anything to the contrary herein, at no time shall the Term exceed five (5) years.

5. Termination by VBR.

5.1 For Cause. VBR shall have the right to immediately terminate this Employment Agreement and the Employee's employment "for cause" under any of the following conditions:

- (i) If the Employee engages in fraudulent activities or intentional misconduct;
- (ii) If the Employee commits a material default or material breach by act, omission, error, negligence or otherwise, of one or more of his duties as set forth in this Employment Agreement which has a material adverse effect on VBR and the Employee, after receipt of written notice from VBR regarding same, refuses or fails to cure such breach or default within 30 days thereafter;
- (iii) If the Employee engages in any illegal or immoral conduct which would justify the Employee's immediate termination in the judgment of a reasonable employer under the circumstances in question; and/or
- (iv) If the Employee is found to be incompetent or inefficient or is found to have failed to fulfill the terms and performance objectives of this Employment Agreement or the performance objectives set forth in the Addendum referred to in paragraph 6.2 below or any of Employee's major job responsibilities.

VBR shall, prior to removing Employee from his position as President & CEO for cause during the term of this Employment Agreement, provide the Employee in accordance with La. R.S. 33:4574 (J)(3) with: (1) written charges and (2) a fair hearing before the Board of VBR after reasonable written notice.

5.2 Without Cause.

- (i) VBR shall have the right to immediately terminate this Employment Agreement by written notice to Employee and without stating any cause at any time prior to the Termination Date. Notwithstanding anything to the contrary herein, VBR agrees that it shall not terminate Employee without cause pursuant to this Paragraph 5.2(i) unless at least three-fourths (3/4) of the membership of the Board of VBR votes for such termination at a properly noticed public meeting at which a valid quorum of the Board is present and acting throughout. Upon the occurrence of this termination event (or if Employee is found by a court of competent jurisdiction in a final judgment to have been terminated without cause regardless of the termination notice from VBR), the Employee's sole recovery or award shall be liquidated damages in the following maximum amount(s) depending on the effective date of the termination of the Employee's employment:
 - (a) IF THE EMPLOYEE'S TERMINATION DATE IS ONE OR MORE YEARS PRIOR TO THE TERMINATION DATE OF THIS EMPLOYMENT AGREEMENT -- a gross amount equivalent to two (2) years of annual salary (as is referred to below in paragraph 6); or
 - (b) IF THE EMPLOYEE'S TERMINATION DATE IS LESS THAN ONE YEAR PRIOR TO THE TERMINATION DATE OF THIS EMPLOYMENT AGREEMENT -- a gross amount equivalent to the salary (as is referred to below in paragraph 6) which would have been due for the remainder of the final year of the Term of this Employment Agreement.
- (ii) VBR shall additionally, in accordance with La. R.S. 33:4574(J)(2), have the right to terminate the employment of the Employee, without cause, by notifying the Employee not less than 120 days prior to the end of the Term of this Employment Agreement of the fact that his employment pursuant to this Employment Agreement will end on the Termination Date.

5.3 Upon Death. Notwithstanding anything to the contrary herein, in the event of death of Employee, this Employment Agreement shall terminate effective on the date of his death.

5.4 Disability. Notwithstanding anything to the contrary herein, upon the "permanent disability" of Employee, as that term is defined under the Employee Retirement Income Security Act of 1974, as amended, VBR shall have the right to terminate Employee's employment effective as of the last day of the month in which the ninetieth (90th) day of disability occurs and upon ten (10) days written notice thereof to Employee.

6. Compensation.

6.1 Base Compensation.

VBR shall (effective January 1, 2013) pay to the Employee, subject to all applicable employment taxes and other applicable withholdings, a salary (hereinafter sometimes referred to as the "Base Salary") of

Dollars per

year (payable in equal semi-monthly installments). VBR and the Employee agree to discuss the possibility of an increase in the Base Salary in October of each calendar year during the Term. VBR shall, however, have no obligation whatsoever to increase the Base Salary.

6.2 Performance Objectives and Incentive Compensation.

VBR and Employee have agreed upon the performance objectives for Employee for calendar year 2013 and the terms of incentive compensation to be paid to the Employee, which performance objectives and incentive compensation are set forth in an addendum to this Employment Agreement (the "Addendum"). The parties anticipate that a subsequent addendum(s) in connection with performance objectives and an incentive payment will be executed for each calendar year while this Employment Agreement is still in force.

7. Retirement Account Contribution.

VBR shall make a contribution to VBR's 457 Deferred Compensation Plan for the Employee each month in a net amount equal to Ten (10%) percent of the Employee's gross monthly salary (as well as a one time contribution to VBR's 457 Deferred Compensation Plan for the Employee in a net amount equal to Ten (10%) of any gross incentive payment received by Employee pursuant to paragraph 6.2 of this Employment Agreement).

8. Working Facilities.

The Employee shall be furnished at VBR's expense with an office, word processing help, and such other facilities and services adequate for the performance of the Employee Services.

9. Disclosure of Information.

The Employee recognizes and acknowledges that he will have access to certain confidential information of VBR. The Employee will not, during or after the term of his Employment, disclose any such confidential information to any Person for any reason or purpose whatsoever except as required in connection with the Employee's duties as President & CEO of VBR. If the Employee breaches or threatens to breach the provisions of this paragraph of the Employment Agreement, VBR shall be entitled to an injunction restraining the Employee from disclosing, in whole or in part, the confidential information or from rendering any service to any Person to whom the confidential information, in whole or in part, has been disclosed or is threatened to be disclosed. Nothing herein shall be construed as prohibiting VBR from pursuing any other remedies available to VBR for such breach or threatened

breach, including the recovery of damages, fees and costs, including attorneys' fees, from the Employee. Likewise, nothing herein shall be construed as prohibiting the Employee from pursuing any other remedies available to him based upon such a suit brought by VBR, including the recovery of damages, fees, and costs, including attorneys' fees, from VBR, should VBR be unsuccessful in such an action.

10. Expenses.

The Employee shall assist in the formulation of a budget for Expenses. The Employee shall be entitled to reimbursement for Expenses he incurs upon presentation of a voucher indicating the amount and business purposes together with such substantiation as VBR may deem necessary, in accordance with VBR's accounting and reporting policies covering reimbursement of Expenses. Any reimbursement of any such Expenses will require a signature on a VBR check in addition to that of the President & CEO.

11. Automobile.

11.1 VBR shall, throughout the term of this Employment Agreement, provide for the Employee's use for VBR related business a vehicle such as a van, Trailblazer, Explorer, or similar type vehicle (with a third row so as to seat six (6) individuals). VBR shall pay for all reasonable expenses in connection with the Employee's business use of the vehicle including without limitation gas, oil, wash, tires, parts, repairs, and liability and collision insurance, in accordance with VBR's accounting and reporting policies.

11.2 Employee shall reimburse VBR for any personal use of the vehicle at the prevailing IRS rate.

12. Club Fees and Dues.

VBR shall pay the monthly dues, throughout the term of this Employment Agreement, in connection with the Employee's membership in the Baton Rouge City Club. VBR shall also pay the annual fee for the Employee to be a member of an appropriate airline club (such as Delta Crown Room).

13. Vacation and Sick Leave.

The Employee shall, during the term of this Employment Agreement, be eligible for sick leave and vacation pay in accordance with the applicable terms of the employee policy manual of VBR.

14. Insurance Premiums.

VBR will during the term of this Employment Agreement pay the premium due in connection with the Employee for VBR's group health, long term care, dental, vision, and disability coverages. In addition VBR will during the term of this Employment Agreement pay the premium due for the Employee's spouse and children in connection with VBR's group health, dental and vision coverages.

15. Workers' Compensation Insurance.

VBR will provide Workers' Compensation coverage for the Employee.

16. Life Insurance.

16.1 Currently there are two term life insurance policies insuring the life of the Employee in force as follows (capitalized terms used in the remainder of this section used as defined in the relevant insurance policy): (i) Life Insurance Company with a Basic Amount of a current Scheduled Premium of annually, and a Guaranteed Premium End Date of Life Insurance Company policy with a Basic Amount of a current Scheduled Premium of annually, and a Guaranteed Premium End Date of . Both policies described in the previous sentence are referred to hereinafter as the "Life Policies." VBR agrees that it shall pay the Scheduled Premiums on the Life Policies during the Term, provided that the Employee otherwise keeps the Life Policies in force.

16.2 The life insurance provided in sub-section 16.1 above shall be and is in excess of the basic group life insurance provided to all employees of VBR, including Employee pursuant to Section 28 below (currently group life coverage). As of January 1, 2013 VBR anticipates that a total of life insurance coverage will be provided to Employee

17. Use of the Employee's Name.

VBR shall have the sole right to use the Employee's name in any of its marketing efforts that VBR deems necessary and in the best interest of VBR. If the Employee ceases to be employed by VBR for any reason, VBR shall terminate its use of the Employee's name.

18. Notices.

Any notices required or permitted hereunder shall be in writing and delivered either in person or by United States Certified Mail, return receipt requested, to the addressee set forth hereafter, or to such other address as any party may designate in writing:

The Employee: Paul Arrigo
1550 Ridgeland Drive
Baton Rouge, Louisiana 70810

The Employee: Baton Rouge Area Convention and Visitors VBR
Attn: Chairman of the Board
359 Third Street
Baton Rouge, Louisiana 70802

19. Successors; Assignment.

The rights and obligations of VBR under this Employment Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of VBR. The Employee may not assign any of his rights and obligations under this Employment Agreement.

20. Headings.

Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Employment Agreement.

21. Non-waiver.

No delay or failure by either Party in exercising any right under this Employment Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right.

22. Interpretation.

Whenever the context shall so require, the singular shall include the plural, the male gender shall include the female and the neuter, and vice versa.

23. Governing Law.

This Employment Agreement shall be construed in accordance with and governed by the laws of Louisiana.

24. Binding Effect.

All of the covenants, terms, provisions and conditions of this Employment Agreement shall be binding upon the heirs, executors, administrators and valid assigns of the Parties.

25. The Nature of this Employment Agreement.

VBR and Employee agree that this Employment Agreement, effective the Effective Date first written above, is a restatement of and shall supersede and replace that certain Amended and Restated Employment Agreement executed by VBR and Employee effective January 1, 2011. VBR and the Employee acknowledge, however, that the Employee shall remain entitled to any payments due to Employee pursuant to the "PERFORMANCE OBJECTIVES AND INCENTIVE PAYMENT ADDENDUM FOR JANUARY 1, 2011-DECEMBER 31, 2011 which was attached to the prior contract between the parties hereto.

26. Non-appropriations clause.

The continuation of this Employment Agreement is contingent upon appropriation of funds to fulfill the requirements of this Employment Agreement. If VBR fails to appropriate sufficient monies to provide for the continuation of this Employment Agreement, the Employment Agreement shall terminate on the last day of the fiscal year for which funds have

been appropriated. Such termination shall be without penalty or expense to VBR except for payments which have been earned prior to the termination date and any payment which may be due pursuant to paragraph 6.2 of this Employment Agreement. A failure by VBR to appropriate sufficient funds to satisfy the obligation of VBR under this Employment Agreement shall not constitute a default under this Employment Agreement.

27. Entire Agreement.

This Employment Agreement (and the Addendum) contains the entire agreement between the Parties. This Employment Agreement (and the Addendum) may not be changed orally but only by an agreement in writing expressly referring to this Employment Agreement (or the Addendum) and signed by the party against whom enforcement of any waiver, change, modification, extension, or discharge is sought.

28. Base Employee Benefits.

Employee shall receive the base employee benefits provided to VBR staff, including without limitation group health, life and other employment related insurance, vacation leave, and sick leave. Such base employee benefits shall be in addition to any employee benefits that Employee has specifically negotiated and which are included in this Employment Agreement.

28. Change in Law or Circumstance.

If there should be a change in any federal, state, or local, statute, rule, or regulation relating to any advantage or benefit provided to Employee hereunder (such benefit or advantage referred to hereinafter as a "Benefit") (hereinafter each such statute, rule or regulation is referred to as an "Employee Benefit Law"), or if the particular circumstances of VBR or Employee with respect to any existing Employee Benefit Law should change, so that VBR or the Employee would suffer any loss, sanction, penalty, or adverse consequence as a result of such new Employee Benefit Law or change in circumstance, the Employee and VBR agree that VBR shall no longer be required to provide to Employee such offending Benefit, provided, however, simultaneously with the termination of any such Benefit, Employee's Base Salary shall be increased by (i) the current gross cost to VBR of such Benefit if the Benefit was included or includable in Employee's taxable income for federal income tax purposes on the Employee's last filed federal tax return, or (ii) the current gross cost to VBR of such Benefit divided by one (1) minus the employee's highest marginal federal tax rate as shown by Employee's last filed federal tax return if such Benefit was not included or includable in Employee's taxable income for federal income tax purposes on the Employee's last filed federal tax return.

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