

NAMING RIGHTS AGREEMENT

This Naming Rights Agreement ("Agreement"), dated 12/6/2021 ("Effective Date"), is by and between Tipton Community School Corporation ("School"), an Indiana public school corporation, and Tipton Ford Inc, an Indiana resident ("Donor"). School and Donor agree as to the following naming rights:

A. School desires to grant Donor naming rights to Tipton High School Football Field ("Building") located at 619 S Main St, Tipton, IN 46072;

B. Donor desires to support the community's public schools and the students at those schools through a charitable donation;

C. School and Donor desire to set forth parameters pursuant to which Donor will make the donation to School and Donor will receive naming rights to the Building; Tipton Ford Inc will have the first right to renew the naming rights every three years. No other vehicle entity will be allowed to advertise at or on the field. The school will continue to honor the agreement with Dan Young Automotive for football scoreboard sponsorship through 2031.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, School and Donor agree as follows:

1. Term. The term of this Agreement shall be for three years starting on the 1st of the month after: receipt of the donation. If School desires to continue offering naming rights for the Building thereafter, Donor shall be given first option and the right of first refusal to match the terms of any competing offer to continue the naming rights contemplated in this Agreement with terms and conditions to be negotiated at that time.

2. Consideration. Donor shall make a charitable donation to School in the total amount of Sixty Thousand Dollars (\$60000.00) over 3 years. Donations shall be in 3 equal annual installments of \$20000.00 Dollars \$20000.00 with the first donation due by the 10th of the month of January 2022. The remaining donations shall be made January 10th annually on this date until the entire amount is donated. Donor may, at any time during the term of this Agreement, accelerate donations to pay off the remaining amount.

3. Donor Naming Rights At Tipton High School Football Field. The Field shall be named the "Tipton Ford Field"; however, the final wording must be approved by the School's Board of Trustees and Donor and is subject to all applicable policies and guidelines regarding appropriate names. If, after the

School's Board has approved the name, either the School or Donor desire to modify the name, the party seeking modification shall notify the other party. If the School's Board and Donor agree to the change it will be implemented and the party seeking the change shall pay for the costs of the change. All official references to the Building in School created materials will include said name. The donor shall receive naming rights to the signage at the entrance to Building and on signs in front of Building. The plans and specifications of the exterior signage will be chosen by the School after consultation with Donor and its architect. With the exception of the costs of installing exterior signage which shall be at the expense of Donor, all costs of Donor requested additional signage, placement, changes, and modifications shall be at the Donor's expense.

4. Exclusive Naming Rights for Donor. During the term of this Agreement, the School will only use the name designated by Donor on exterior signage at the Building and in any school sponsored publication where the Building is mentioned.

5. Termination. School may terminate this Agreement with ten (10) business days' written notice if Donor fails to make the donations due under this Agreement in a timely fashion. Either School or Donor may terminate this Agreement by approval of either the School Board or Donor, as applicable, if either party reasonably believes the other party's reputation and integrity becomes questionable after the Effective Date. School or Donor may terminate this Agreement if the other party breaches a material term of this Agreement and fails to remedy said breach within thirty (30) days after receiving written notice of the breach from the non-breaching party. In any of these circumstances, Donor shall not be reimbursed for any donations already made, but, upon termination, each party shall be relieved of its respective contractual obligations to make any future contributions or to provide any further naming rights. Neither party waives any future legal right to pursue any future claims against the other party arising out of such termination.

10. Assignment. Except as otherwise provided within this Agreement, neither party hereto may transfer or assign this Agreement without prior written consent of the other party.

11. Relationship. School and Donor are not entering into an employment, independent contractor, partnership, affiliation, association, or joint venture relationship. Further, each party shall not make representations to third parties that they are in any relationship other than an arrangement for naming rights to the Building.

12. Legal Fees. In the event any legal proceedings is brought by any party under this Agreement to enforce any of its terms, or in any appeal

therefrom, it is agreed that the prevailing party shall be entitled to reasonable legal fees to be fixed by the court. The “prevailing party” shall be determined by the court.

16. No Third Party Beneficiaries. By entering into this Agreement, the parties do not intend to confer a benefit on any third party. Rather, it is the exclusive intention of the parties for the Agreement to benefit only the parties to this agreement. Therefore, the parties shall not communicate to any person or entity that this Agreement benefits any person or entity other than the parties.

17. Applicable Law. This Agreement shall be interpreted, construed, and enforced pursuant to, and in accordance with Indiana law. Further, the parties consent to the venue of any legal proceedings in the county where School has its administrative office.

18. Entire Agreement. This Agreement constitutes the entire agreement between School and Donor and supersedes any prior negotiations, agreements or representations, whether oral or written related to the naming rights of the Building.

19. Amendments. This Agreement may be amended or modified only by a written document signed by both School and Donor.

20. Agreement Binding. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

21. Waivers. The waiver by either party of a breach or other violation of any provision of this Agreement shall not operate as, or be construed to be, a waiver of any subsequent breach of the same or other provision of this Agreement.

22. Duty to Cure. If any provision of this agreement, or the application of such provision to any person or circumstances, is deemed invalid, then the parties shall negotiate and amend this agreement to cure such invalidity and, after amending this contract, this Agreement shall be deemed invalid. In the event an amended agreement is not reached, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

SCHOOL

By: _____

Printed: _____

Title: _____

DONOR

By: _____

Printed: _____