

Attachment B

**AMENDMENT NO. 1
TO THE SANCTION AGREEMENT
BETWEEN
COUNTY OF MONTEREY
AND
INTERNATIONAL MOTOR SPORTS ASSOCIATION, LLC**

THIS AMENDMENT NO. 1 (Amendment) is made to the Sanction Agreement between the County of Monterey, a political subdivision of the State of California (“County”) and International Motor Sports Association, LLC (hereinafter, “IMSA”) (collectively, the “Parties”) and effective as of the last date opposite the respective signatures below.

WHEREAS, the Parties entered into a **Sanction Agreement** on June 14, 2021 (the “Agreement”) to allow IMSA to sanction a race competition for its series (the “Event”); and

WHEREAS, the Parties wish to amend the Agreement to extend the term of the agreement; and

NOW, THEREFORE, the Parties agree to amend the Agreement as follows:

1. Section 1- A, “Grant of Sanction” is deleted in its entirety and replaced with:

“It is expressly agreed and understood between the parties that Promoter shall organize, promote and hold an event in a first-class manner during the 2021, 2022, 2023 and 2024 seasons, each an “Event”. The Event(s) will be held at WeatherTech Raceway Laguna Seca (“Facility”) and IMSA shall sanction a race competition for its series listed below, each a “Property” and collectively referred to as “Properties”. Both parties shall perform such obligations in accordance with this Agreement.”

2. Section 1- B, “Event Weekends” is deleted in its entirety and replaced with:

“For 2021, the Event will be held the weekend of September 10-12th. The weekend for the Event(s) thereafter, shall be determined by IMSA with input from and in consultation with the Promoter, provided that the parties agree to work in good faith to hold the 2022, 2023 and 2024 Events in either April or May to provide a pattern of continuity and build date equity, if possible. Promoter must notify IMSA of its proposed weekend on or before July 1st of the year prior to the application Event for IMSA’s consideration. Promoter’s prior approval, which shall not be unreasonably withheld, shall be required only if the Event weekend is more than a month difference from the previous year.”

3. The following shall be added to Section 3- A, “Sanction Fee and Payment Schedule”:

2024 Event	Sanction Fee: \$520,000
\$100,000	On or before January 15 th
\$210,000	On or before 120 days prior to Event

\$210,000	On or before 60 days prior to Event
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4. Except as provided herein, all remaining terms, conditions and provisions of the Agreement are unchanged and unaffected by this Amendment No. 1 and shall continue in full force and effect as set forth in the Agreement.
5. This Amendment No. 1 shall be attached to the Agreement and incorporated therein as if fully set forth in the Agreement.

INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Parties have executed this Amendment No. 1 on the day and year written below.

COUNTY OF MONTEREY

By: _____
Ryan Bell
Administrative Operations Manager-LSRA

Date: _____

Approved as to Form Office of the County Counsel
Leslie J. Girard, County Counsel

DocuSigned by:
By: Les Girard
2EE8DQ78E554E...
Leslie J. Girard
County Counsel

Date: 8/9/2023 | 4:38 PM PDT

Approved as to Fiscal Provisions
Rupa Shah, Auditor/Controller

DocuSigned by:
By: Patricia Ruiz
E79EP04E57454F6...

Its: _____
(Insert Name; Title)

Date: 8/10/2023 | 9:35 AM PDT

Approved as to Indemnity and Insurance Provisions
Office of the County Counsel Risk Management
Leslie J. Girard, County Counsel

By: _____
Risk Manager

Date: _____

IMSA:

INTERNATIONAL MOTOR SPORTS
ASSOCIATION, LLC
Contractor's Business Name

By*: [Signature]
(Signature of Chair, President or Vice President)

Its: JOHN M DOONAN, President
(Insert Name; Title)

Date: 8-8-2023

By*: [Signature]
(Signature of Secretary, Asst. Secretary, CFO,
Treasurer, or Asst. Treasurer)

Its: ED BENNETT, CEO/TREASURER
(Insert Name; Title)

Date: 8-8-2023

*INSTRUCTIONS If COMPANY is a corporation, including non-profit corporations, the full legal name of the corporation shall be set forth above together with the signatures of two (2) specified officers per California Corporations Code Section 313. If COMPANY is a Limited Liability Corporation (LLC), the full legal name of the LLC shall be set forth above together with the signatures of two (2) managers. If COMPANY is a partnership, the full legal name of the partnership shall be set forth above together with the signature of a partner who has authority to execute this Agreement on behalf of the partnership. If COMPANY is contracting in an individual capacity, the individual shall set forth the name of the business, if any, and shall personally sign the Agreement or Amendment to said Agreement.