

## **EVENT AGREEMENT**

This Event Agreement between Ferrari North America, Inc., owner and operator of the Ferrari Challenge Series (the "Series") with its principal place of business located at 250 Sylvan Ave., Englewood Cliffs, NJ 07632 and the County of Monterey, a political subdivision of the State of California (the "County" or "Promoter") with its principal place of business at 168 W. Alisal St., 3<sup>rd</sup> floor, Salinas, CA. 93901 is entered into and is effective as of December 12, 2018. Series and County may be referred to herein as "party", or collectively as the "parties."

### **RECITALS**

WHEREAS, Series is wanting to conduct a sports car type road racing event at WeatherTech Raceway Laguna Seca (the "Facility") and

WHEREAS, County owns and/or controls the Facility and wishes to have Series conduct a road racing event (the "Event"), at the Facility; and

WHEREAS, Series is willing to conduct the Event in accordance with the terms and conditions of this Event Agreement along with the exhibits as set forth below and constituting the Agreement;

NOW, THEREFORE, Series and County, in consideration of the mutual promises set forth below and for other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, agree as follows:

### **AGREEMENT**

1. **The Agreement.** The Agreement shall consist of this Event Agreement and the following exhibits as though such exhibits were set herein in their entirety:
  - 1.01 **Exhibit A: Event Summary**
  - 1.02 **Exhibit B: Series Obligations**
  - 1.03 **Exhibit C: Sponsorship Obligations**
  - 1.04 **Exhibit D: County Obligations**
  - 1.05 **Exhibit E: Advertising and Use of Registered Trademarks**
  - 1.06 **Exhibit F: Insurance and Indemnification**
  - 1.07 **Exhibit G: Additional Signage Opportunities**

2. **Obligations of the Parties.** The parties agree to be bound by the obligations and responsibilities as set forth in this Agreement.
3. **Designation of County Agent.** In its discretion, the County may designate an agent to act on behalf of the County with respect to the obligations and responsibilities set forth in this Agreement.
  - 3.01 Despite any election to designate an agent, the County remains responsible for all final decisions, rights and obligations under this Agreement.
  - 3.02 The County, in its sole discretion, may revoke any agency designation or replace its agent upon 60 days-notice as provided for herein.
4. **Events of Default.** For purposes of this Agreement, the following constitutes a "Default":
  - 4.01 Failure of either party to abide by the terms and conditions of this Agreement;
  - 4.02 Failure of either party to take such actions, or refrain from taking actions, as may reasonably be requested by the other party in accordance with this Agreement;
  - 4.03 Any act, omission or condition expressly described in this Agreement as giving either party the right to terminate this Agreement or the sanction granted by this Agreement;
  - 4.04 A change, material or otherwise, in the ownership, control or management of either party, unless otherwise expressly permitted by this Agreement or consented to in writing between the parties;
  - 4.05 A statement by either party that it is not or will not be able to pay its debts as they become due; an application or agreement by either party for the appointment of a receiver or trustee in liquidation; a general assignment by either party for the benefit of creditors; the filing by either party of a voluntary petition in bankruptcy or a petition seeking reorganization or an arrangement of creditors under any bankruptcy law; the filing by another person or entity of a petition under any bankruptcy law that makes either party, or the adjudication of either party, a bankrupt under any bankruptcy law.

**5. Termination**

- 5.01 Notice of Termination by either party is effective as of the date the notice is received.
- 5.02 Default Caused by County: If there is a Default caused by County, at its option Series may, by written notice to County:
- i) Terminate this Agreement or the sanction granted by this Agreement.
  - ii) Require that the County to hold harmless the Series, its Board, officers, agents, and employees from any loss resulting from County's' Default.
- 5.03 Default Caused by Series: If there is a Default caused by Series, at its option County may, by written notice to Series:
- i) Terminate this Agreement and withhold from any payments due under this Agreement.
  - ii) Require that the Series to hold harmless the County, its Board, officers, agents, and employees from any loss resulting from Series' Default.
- 5.04 County's Rights and Remedies Upon Termination:
- i) Upon Termination, Series shall promptly comply with all monetary obligations that have accrued as of the effective date of termination.
  - ii) All other terms and conditions of this Agreement shall survive such termination.
  - iii) Nothing in this Article shall be construed to limit County's other rights or remedies.

**6. Indemnification.**

- 6.01 County shall indemnify and hold Series harmless from any and all claims, allegations, demands, obligations, suits, actions, causes of action, proceedings, damages, and costs of any nature arising out of the Event or this Agreement, except to the extent that such claim, allegation, demand, obligation, suit, action, cause of action, proceeding, right, damage or cost arises out of the negligent or improper act(s) of Series.

6.02 Series shall indemnify and hold County, its board, officers, agents, and employees harmless from any and all claims, allegations, demands, obligations, suits, actions, causes of action, proceedings, rights, damages, and costs of any nature arising out of the negligent or improper act(s) of Series, except to the extent such claim, allegation, demand, obligation, suit, action, cause of action, proceeding, right, damage or cost arises out of the negligent or improper act(s) of County.

7. **Notice.** Unless otherwise permitted herein, notice required by the Agreement shall be given by overnight mail or other express service, postage prepaid, addressed as follows:

7.01 TO SERIES: Matthew Dusenberry, Series Manager, Ferrari North America, 250 Sylvan Ave., Engelwood Cliffs, NJ 07632 with a copy to David M. Wertheim, Vice President and General Counsel at the same address.

7.02 TO COUNTY: Any notice required to be sent to the County shall be addressed to the County's agent as designated in Exhibit A with a copy to the County addressed to Dewayne Woods, Assistant CAO, 168 W. Alisal, 3<sup>rd</sup> Floor, Salinas, CA 93901

i) County Agent: Timothy McGrane, CEO, Sports Car Racing Association of the Monterey Peninsula, P.O. Box, 2078, Monterey, CA 93942.

7.03 Either party may change the person(s) or locations to which notice must be given pursuant to this Section, by providing written notice to the other party in accordance herewith.

8. **Entire Agreement.** This Agreement constitutes the entire agreement between Series and County. All previous communications and negotiations between Series and County, whether oral or written, not contained herein are hereby withdrawn and void.

9. **Amendments.** This Agreement may not be amended or modified except in writing and signed by both parties.

10. **Assignment; No Joint Venture and Related Matters.** A party may not assign its rights or delegate its obligations under this Agreement without the prior written consent of the other party, except as otherwise expressly permitted by this Agreement. The rights and obligations contained in this Agreement shall bind, and inure to the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement will be construed to place Series in the relationship of a partner or joint venture with County. Neither party may, or

has power to obligate or bind the other party in any manner other than as expressly provided for in this Agreement.

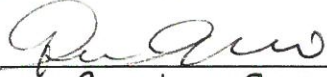
11. **Construction of Agreement.** The County and Series agree that each party has fully participated in the review and revision of this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendment to this Agreement.
12. **Authority.** Any individual executing this Agreement on behalf of the County or the Series represents and warrants hereby that he or she has the requisite authority to enter into this Agreement on behalf of such party and bind the party to the terms and conditions of this Agreement.
13. **Governing Law, Jurisdiction and Related Matters.** This Agreement shall be governed by and construed according to the laws of the State of California applicable to agreements made and to be performed therein (without giving effect to the conflict of law provisions of such jurisdiction). With respect to any litigation, dispute(s) and/or claims between the parties regarding the Event and/or this Agreement, venue shall lie solely in Monterey County, CA, and all parties hereto consent to service of process by, and the personal and subject matter jurisdiction of, the California Superior Courts in and for Monterey County, California.

IN WITNESS WHEREOF, this Agreement has been read and signed by the duly authorized representative of each party, on the dates set forth below.

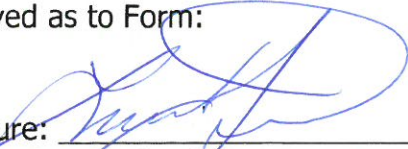
**County of Monterey**

BY: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Dewayne Woods, Assistant CAO  
Date: \_\_\_\_\_


**Ferrari North America**

BY: \_\_\_\_\_  
Signature:   
Print Name: Gianluca Guzzo  
Title: CEO  
Date: 1-11-19

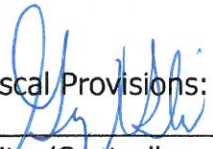
Approved as to Form:

Signature:   
Leslie J. Girard, Chief Asst. County Counsel  
Date: 1/22/19


**Ferrari North America**

BY: \_\_\_\_\_  
Signature:   
Print Name: Matteo Torre  
Title: President  
Date: 1-11-19

Approved as to Fiscal Provisions:

Signature:   
Auditor/Controller  
Date: 1-11-19

Approved as to Liability Provisions:

Signature:   
Risk Management  
Date: 1/17/19

**Exhibit A**

**Event Summary**

DESIGNATED COUNTY AGENT: Sports Car Racing Assoc. of the Monterey Peninsula  
PO. Box 2078  
Monterey, CA 93942

FACILITY NAME: WeatherTech Raceway Laguna Seca

EVENT NAME: Ferrari Challenge

SERIES: Ferrari North America  
250 Sylvan Ave.  
Englewood Cliffs, NJ 07632

EVENT START TIMES: 8:30 a.m. Daily  
EVENT END TIME: 5:30 p.m. Daily

TIME LIMIT: 8:30 a.m. – 5:00 p.m. each day; minimum of  
10 minutes between sessions, minimum of 1  
hour break for lunch each day

DATE OF EVENT: May 9-12, 2019

LOAD IN: Wednesday, May 8, 4:00 – 7:00 pm

FEES: Due to County of Monterey, paid by Ferrari  
North America (this will be invoiced and  
payable prior to January 31, 2019)

Event Fee: \$130,000.00  
Garages: \$4,000.00 Bays 1-20  
Hospitality Pavilion \$6,250  
Track Ambulance To be provided by COUNTY through Agent  
Track Safety Staff and Equipment \$51,200

PAYMENT DUE DATE: Non-refundable \$60,000 deposit due no later  
than January 31, 2019.  
Balance due no later than April 1, 2019

INSURANCE NOTIFICATION DATE: April 1, 2019

**End of Exhibit A**

## Exhibit B

### SERIES OBLIGATIONS

Series shall be responsible for the following:

1. **Sanction For Event.** Series hereby grants its sanction to County for the Event and, in turn, County agrees to organize, promote and hold the Event in accordance with this Agreement.
2. **Conduct and Control Over Event.** Series shall conduct the Event, through its officials and personnel, in accordance with this Agreement. Series shall have sole control over the conduct of the on track activities of the Event and County shall have sole control over all other aspects of the event. Series will work together with County on paddock design and set-up.
3. **Participant Accident Insurance.** Series is responsible for providing participant accident coverage for all Series sanctioned activity, including but not limited to all on track participants, officials, course marshals and all Series credentialed personnel. This proof of coverage needs to be received by the County no later than April 1<sup>st</sup>, 2019.
4. **Awards.** Series shall be responsible for paying all purse awards.
5. **Timing and Scoring.** Series shall provide and be responsible for all timing and scoring requirements.
6. **Radio Transmissions.** Series will provide County a list of all radio frequencies to be used by teams, officials, and other Series personnel for the Event two weeks prior to the Event. Series understands that if such reported radio frequencies are not legal or conflict with any licensed frequencies in Monterey County, Series will require their participant to change to a legal, licensed frequency prior to arriving at the track.
7. **Trophies.** Series shall be responsible for all trophies and prizes.
8. **Series Operations.**
  - 8.01 Series is required to manage its own operations.
  - 8.02 Series is required to perform all technical and safety inspections.
  - 8.03 Series shall provide a race steward and a pit lane steward as well as race officials who will be in charge while on-track activities are taking place.



- 8.04 Series is required to perform registration and related administrative functions for all employees and participants/entrants.
- 8.05 Registration will be located at Series chosen location at Series cost.
9. **Track Announcer.** Series shall provide an announcer for all on track activity and podium.
10. **Additional Signage:** Series shall have the opportunity to sell additional signage and sponsor-related entitlements beyond items listed in Exhibit C Additional master inventory and pricing structure is listed as additional In Exhibit G.
11. **In-Paddock Vendors:** Series shall have the opportunity to sell event specific in-paddock vendors. Vendors must comply with California codes and provide a resale license. Series will retain revenue.
12. **Entry fees:** Series shall retain all participant entry revenue as outlined in Exhibit "A".
13. **Contractors and Suppliers:** Series is required to use track approved contractors, caterers and suppliers
14. **Event related equipment rentals:** Series shall cover the costs of all equipment, including but not limited to generators, electrical hook-ups, I.T. requirements, tents, table, chairs and any associated permits

**End of EXHIBIT B**

## EXHIBIT C

### Sponsorship Obligations

The parties shall have the following rights and obligations with respect to sponsorships:

1. **Series Sponsors and Signage:** Series shall have first right through February 28<sup>th</sup>, 2019 to provide on-track signage and preferred vendor locations to its official series sponsors ("Series Sponsors"), according to inventory provided.

- 1.01 County will provide an inventory of available signage for the series to sell and utilize. Series is required to use the authorized track signage provider for all signage and installation.

One (1) 4'x60' Turn 2 Billboard sign  
Two (2) 8' x 60' Turn 7 "wire bridge" billboards  
Two hundred (200) 30"x12' trackside barrier signs  
Two 12'x24' Corkscrew Billboards  
Three (3) 7'x30' Trackside Billboards  
Ten (10) 3'x6' Trackside A Frames  
Ten (10) 10'x10' vendor/display locations (all vendor rules & regulations still apply)

- 1.02 Series is responsible for all costs associated with Series related signage, including design, production, installation, and removal.

- 1.03 Series is responsible for all costs associated with the production and installation of on-track signage for its Series Sponsors.

- 1.04 County shall provide Series with a track-approved and insured signage installation vendor to negotiate rates and services with.

2. **County Sponsors and Signage:** Unless an earlier period is otherwise agreed between the parties, the County may, after January 15, 2019, sell on-track signage and vendor space for the Event ("County Sponsors").

- 2.01 County understands that it shall not sell branding or vendor space to direct competitors of Series Sponsors.

- 2.02 Notwithstanding anything in this agreement to the contrary, County shall retain the right to display on-track branding of WeatherTech Raceway Laguna Seca's Official Sponsors as they remain in a year-round placement.

3. **Event Vendor Marketplace:** County may develop an Event Vendor Marketplace in the paddock region located near the subsidiary paddock, (Gas

Pumps area) and will provide a specific vendor location map no later than two (2) week prior to the Event. Vendors subject to approval of Series as set forth above.

4. **Additional Signage:** Series shall have the opportunity to sell additional signage and sponsor-related entitlements above and beyond items listed in Exhibit G, if any. Master inventory and pricing structure shall be provided.
5. **In-Paddock Vendors:** Series shall have the opportunity to sell in-paddock vendors. Vendors must comply with California codes and provide a resale license.
6. **Concessions and Catering Commission:** County shall receive 100% of all beverage concessions, food vendors and catering commissions.

**END OF EXHIBIT C**

## EXHIBIT D

### COUNTY'S OBLIGATIONS

County shall be responsible for the following:

1. **Control and Maintenance of the Facility.** County represents and warrants that, in connection with the Event, it currently has and will maintain sole control of the Facility, and that it has and will maintain full authority to permit the Event to be conducted at the Facility in a timely manner. County shall maintain the Facility in good repair at all times applicable to the Event, ready for use. County shall be responsible for the safety of such persons while on the Facility. County warrants that the Facility is and will remain in a condition suitable for the Event, as accepted on the effective date of this Agreement or such other approval date as the parties may agree upon in writing.
2. **Compliance with Laws.** Series and County shall comply with all local, state and federal laws and regulations applicable to the organization, promotion and occurrence of the Event, and County shall obtain in a timely manner all necessary licenses, permits or other governmental approvals required for the Event. County shall be solely responsible for compliance with any and all federal, state or other tax information, reporting and withholding obligations (including, but not limited to, Federal Form 1099) with amounts payable with respect to the Event and the competitors therein.
3. **Control of and Responsibility for the Public.** County is solely responsible and liable for the safety of the public during the Event. County shall furnish adequate facilities, personnel (including security personnel), equipment and services for accommodating and controlling the public during the Event. In connection with these responsibilities, County shall ensure that the movement of the public through the paddock and related areas shall be carefully configured so as to safeguard the public while not interfering with the Event, or the activities of the Event competitors and participants.
4. **Fire and Medical Equipment and Personnel.** County shall provide adequate facilities, personnel, equipment and services, including without limitation, and at Series' expense; cleanup crews, towing and flatbed wreckers, for fire protection and on-site medical services for competitors, officials, the public and others in connection with the Event. County shall make advance arrangements with local hospitals and physicians for the prompt, efficient and appropriate treatment of any and all injuries occurring during the Event. For purposes of clarity, throughout this Agreement, the reference to required County supplied assets, personnel, equipment and resources shall be understood to be "minimums", and this shall be especially true with respect to medical, ambulance, safety and fire suppression matters at the Track.

5. **For the Track and Related Areas:** There shall be a minimum of two (2) properly trained corner workers per flagging station, with a full complement of road racing flags, a fully charged 10lb multi-purpose fire extinguisher, and radio with closed ear headsets for direct communication with race control, at each such station.
6. **For Fire and Rescue:** There shall be a minimum of two (2) fire-rescue vehicles with suitable fire extinguishing equipment and properly trained crews. There shall be at least one extraction/cutting tool to be located on one of the trucks.
  - 6.01 Minimum of two (2) roll back vehicle recovery trucks and one conventional tow (lift) truck required.
7. **For Ambulance Resources:** A minimum of two (2) properly staffed ALS-1 or ALS-2 (the highest level available, full life support, per state requirements) ambulances dedicated exclusively to the race track activities.
  - 7.01 Spectator Ambulance
    - i) Provide one (1) properly staffed ALS-1 or ALS-2 (the highest level available, full life support, per state requirements) ambulance for spectator area assignment.
8. **For the Medical Care Center:** A medical care center for Event competitors and participants (not the public) properly staffed to care for any patients with minor injuries as well as care for serious casualties until evacuation is possible. This medical care center shall have a minimum of one medical doctor, licensed in the Facility's state, with trauma experience and said physician shall be in the Care Center at all times during all track activities.
  - 8.01 Emergency Dispatch Personnel:
    - i) County shall have present during the Event an emergency vehicle dispatch person who shall have a detailed familiarity with the Facility, the track and track operations. This vehicle dispatch person shall work directly with Series' in race control personnel to immediately and carefully coordinate dispatch and direct emergency service vehicles and personnel.
9. **Security For Pit, Paddock and Garage Areas:** County shall furnish adequate security personnel and equipment in the pit, garage/paddock and adjoining areas. County shall limit access to the pit area before, during and after the Event solely to authorized individuals and equipment. County is solely responsible and liable for the actions of security personnel, provided.

- 10. Business Responsibilities Relating to Promotion:** County shall perform all obligations imposed on it by this Agreement, including all obligations to provide cooperation, tickets, passes, services, support equipment and the like at its own expense, without contribution by Series unless otherwise expressly stated in this Agreement and/or in any subsequent letter agreement or exhibit appended hereto. County assumes and will perform all of its business responsibilities in connection with this Agreement and the promotion of the Event, in a first-class manner.
- 11. Other Track Activities:** County may conduct reasonable entertainment activities at the Facility during the Event, such as Go Karts, and pre-race entertainment. Series shall have no responsibility or liability with respect to such other activities other than instances of Series gross negligence or intentional misconduct; otherwise, County shall be solely responsible and liable for such activities. Further, with respect to any potential other non-Series motorsports events, County and Series shall agree in advance as to the exact allocation of paddock, garage, timing-scoring, ticketing, media and parking resources and areas.
- 12. Event Insurance:** County shall obtain and maintain public liability insurance for the Event for (i) spectator injury and property damage and (ii) participant legal, pit, track, product liability and medical malpractice, with a minimum combined single limit equal to but not less than \$10,000,000.00 per occurrence
- 13. Miscellaneous County Rights and Obligations:**
- 13.01 County has the right for sponsorship sales providing there are no direct conflicts with **series** sponsors, to be mutually agreed upon. Current lists to be provided to each party.
- 13.02 County has the right to execute and retain all ticket, car corral and parking sales.
- 13.03 County has the right to produce a souvenir program and retain all sales from advertising and program sales. County must obtain series written permission to use any series trademarks, logo etc. in its program, which shall not be unreasonably withheld.
- 13.04 Provide adequate parking areas (which have been commonly and previously used to host this and other events of comparable size) and parking passes/permits. For the foregoing purposes, three (3) weeks in advance of the Event, County shall furnish Series with accurate plans, engineering and scale drawings, maps, dimensions and the like for said paddock, garage, pit, parking and related areas. In all areas allocated to

Series for the conduct of the Event such as, by way of example but not limitation, the paddock, garage, pit stalls and related areas.

- 13.05 Honor the series credentials.
- 13.06 Provide suitable public address system with a reasonable number of wireless microphones for the purpose of making competitor announcements throughout the garage, pit and paddock areas.
- 13.07 Provide suitable personnel to secure the pits as designated by Series, and the garage/paddock area on a continuous, 24-hour/day basis beginning the first day the Facility is open to Series personnel or competitors and ending on Sunday evening of the event.
- 13.08 Ensure that the pit lane shall be properly marked and painted in a manner acceptable to Series for its anticipated entrants.
- 13.09 County shall work and coordinate with Series in arrangements and activities which will enhance the Event and further the interests of the Series through activities such as: adequate track time for VIP pace car rides; VIP access to the starter-stand throughout the Event weekend; and the like.
- 13.10 Provide a meeting room or covered space for drivers' meetings with a minimum capacity of 40 chairs and additional standing room, actual area TBD.
- 13.11 County will provide the Series with 100 Guest Passes for general admission, (value \$5,000) in advance of the Event, to be used for charitable and promotional activities for Ferrari Challenge. Passes will not hold any monetary value and cannot be used for resale. Any additional passes may be purchased by the Series at a 50% discount from the posted price.
- 13.12 County has no obligation to share or distribute any portion of the beverage concessions, food vendor and catering commissions.

**End of EXHIBIT D**

## EXHIBIT E

### ADVERTISING AND USE OF REGISTERED MARK

#### 1. Cross Trademark Licenses:

1.01 Grant of License by Series. Series hereby grants to County a non-transferable, non-exclusive, royalty-free license to use, strictly in accordance with the terms and conditions of this Agreement, the Series Marks in connection with the publicity, promotion, merchandising and advertising of the Event, and only upon the prior written approval of Series, which shall not be unreasonably withheld. This license shall terminate upon the expiration or termination of this agreement.

- i) Terms and Conditions of Use. County shall display the Series mark in all publicity, advertising and promotion relating to the Event, and only upon the prior written approval of Series, which shall not be unreasonably withheld
- ii) Indemnity. Series hereby agrees to indemnify County from any claims or loss arising out of County's use of the Series Marks or Official Logos in strict accordance with the terms and conditions of this Agreement.

1.02 Grant of License by County. County hereby grants to Series a non-transferable, non-exclusive, royalty-free license to use, strictly in accordance with the terms and conditions of this Agreement, County's marks in connection with publicity, promotion and advertising of the Event. Any use of the County's marks must be approved by County, such approval not being reasonably withheld. This license shall terminate upon the expiration or termination of this Agreement. Guidelines for use shall be provided by the County.

- i) Terms and Conditions of Use. Series shall have the right to use and sublicense County's marks in connection with publicity, promotion or advertising of the Event., however, the Series shall not, without the prior written consent of County, use or sublicense the use of County's marks on the branding of any retail package product, unless otherwise expressly permitted in this Agreement. Any use of County's marks must be pre-authorized by County.
- ii) Limited Authorization. This license does not authorize Series to use County's marks in its corporate business or firm name and title nor to use or permit the use of County's marks other than in accordance with the terms and conditions of this Agreement.



- iii) Indemnity. County hereby agrees to indemnify Series from any claims or loss arising out of Series use of County's marks in strict accordance with the terms and conditions of this Agreement.
- 1.03 Misrepresentations. Neither County nor Series shall make any misrepresentations in connection with publicizing, promoting or advertising the Event.
- 1.04 Series shall refer to the raceway at all times as WeatherTech Raceway Laguna Seca.

**End of Exhibit E**

**EXHIBIT F**

**EXHIBIT F**  
**INSURANCE AND INDEMNIFICATION**

**INSURANCE REQUIREMENTS:** Series, at its own expense, shall provide Primary Insurance Coverage for the Event as follows:

**1. EVENT GENERAL LIABILITY MINIMUM COVERAGE REQUIREMENTS:**

<b><u>Coverage:</u></b>	<b><u>Minimum Required Limit:</u></b>
Bodily Injury and Property Damage Liability	\$4,000,000 Each Occurrence Limit (Including Contractual Liability written and oral)
Damage to Rented Premises (or Fire Legal)	\$100,000 per occurrence
Medical Expense	\$5,000 any one person
Personal and Advertising Injury Liability	\$4,000,000 per occurrence
General Aggregate	\$10,000,000
Legal Liability to Participants	\$2,000,000 per occurrence (No Annual Agg)
Automobile Liability (Any Vehicle)	\$2,000,000 per occurrence
Racing Errors and Omissions Coverage	\$100,000 per occurrence (No Annual Agg)
Directors', Officers' & Stewards' Errors and Omissions	\$1,000,000
Minimum Age of Participant	Must State the minimum age permitted

- i. Series' General Liability coverage is to be shown as Primary on the Certificate. The Certificate must state: **"This insurance is primary and non-contributory to any other insurance available to the additional insureds."**
- ii. Coverage must waive subrogation as respects the additional insureds.
- iii. Series shall provide to County a certificate of insurance evidencing the required coverages no later than thirty (30) days prior to the Event to be insured. Upon County's request Series shall provide full copies of all applicable insurance policies.
- iv. General Liability and Umbrella policies need to be placed with a carrier at least A Rated by A.M. Best.
- v. The policy shall designate as "additional insureds" the: (1) County of Monterey, its officers, agents, and employees; (2) Sports Car Racing Association of the Monterey Peninsula (SCRAMP) its officers, directors, agents and employees, and; (3) those entities and names listed in Exhibit F-1, if any.

- vi. The certificate of insurance and policy agreement should list any deductibles Series might be responsible to pay or reimburse.
- vii. If a satisfactory certificate is not received by a date thirty (30) days prior to the scheduled commencement of the Event to be insured, County shall have the right, but not the obligation, to cause the Event to be insured for liability under the current County Insurance Plan. Certificates evidencing such coverage and a billing for the appropriate premium charge therefore shall be sent to the Event organizers/promoters. In case the premium charge is unpaid by a date seven (7) days prior to the scheduled commencement of the event, County may cause the Event to be cancelled.

2. **PARTICIPANT ACCIDENT COVERAGES:** Series shall be responsible for providing accident coverage for its participants including officials, workers, and volunteers.

3. **REPRESENTATIONS AND WARRANTIES:**

a. Series represents and warrants to County that it has the full right and authority to enter into this Agreement, perform its obligations under this Agreement, grant all of the rights granted by it under this Agreement, and that the execution and delivery of this Agreement by Series has been duly authorized. This Section 3.a shall survive expiration or termination of this Agreement.

b. County represents and warrants to Series that it has the full right and authority to enter into this Agreement, perform its obligations under this Agreement, grant all of the rights granted by it under this Agreement, and that the execution and delivery of this Agreement by County has been duly authorized. The County does further represent and warrant to Series that the Track is fit, and operational for the purposes of this Agreement. This Section 3.b shall survive expiration or termination of this Agreement.

**END OF EXHIBIT F**

**EXHIBIT A-1**

**EVENT SCHEDULE DRAFT AND SUBJECT TO CHANGE**

**Schedule to be provided by Series**