

MONTEREY MOTORSPORTS ROLEX REUNION
SPONSORSHIP AGREEMENT
Mazda Raceway Laguna Seca

PARTIES

This Agreement is effective as of Jan 1st, 2015 by and between the Mazda Raceway Laguna Seca, located at 1021 Monterey Salinas Highway, Salinas, CA 93908, (hereinafter "RECIPIENT") and Michelin North America, Inc., with offices at One Parkway South, Greenville, South Carolina 29615 (hereinafter "MICHELIN").

RECITALS

WHEREAS, RECIPIENT operates a paved road racing track in central California used for both auto racing and motorcycle racing; and

WHEREAS, MICHELIN is engaged in the manufacture, distribution and marketing of tires; and

WHEREAS, RECIPIENT and MICHELIN further desire to enter into a relationship to the mutual benefit of both parties.

THEREFORE, in consideration of the mutual promises and undertakings contained herein, and for other good and valuable consideration, the parties agree as follows:

SECTION 1. PROMOTIONAL CONSIDERATION

1.1 Grant of Sponsorship Rights & License. The Mazda Raceway Laguna Seca hereby grants to Sponsor the following rights:

Benefits to Michelin

1. Official Rights:

- a. Michelin shall retain name and logo rights for Mazda Raceway Laguna Seca, Mazda Raceway "Outline Logo" and all Specific Event Logos
- b. Michelin shall be listed on Official Web Site as an Official Sponsor throughout the year and recognized as an Official Partner for a specific list of Events
- c. Michelin shall be recognized as the "Official Tire of the Rolex Monterey Motorsports Reunion" ("RMMR") known as "Events" during 2015 through 2019
- d. Michelin shall be granted the first rights of refusal beginning August 1, 2019 through October 1, 2019 for all rights held within this Agreement.

2. Signage/Branding locations during Rolex Reunion:



- a. Two (2) 8'x80' signs on each side of the Tire Bridge
 - i. At a minimum, Michelin shall receive seventy (70) days of Tire Bridge brand recognition.
 - ii. 2015 Calendar:
 - 1. Aug. 3- 26 (24 days, inclusive of RMMR)
 - 2. Sept. 21-28 (8 days, PRR)
 - 3. Oct. 16 – Nov. 24 (39 days)
 - iii. 2016-2019 Calendar to be negotiated by February 1 of each contract year
- b. Two (2) 11'x 90' Lower Tire Bridge Billboards
- c. One (1) 12'x 24' Turn 11 Billboard
- d. Four (4) 7'x40' Trackside Billboards
- e. One (1) 12'x24' Corkscrew Billboard
- f. Twenty (20) 30"x12' track barrier signs
- g. Two (2) 4'x15' Pit Row Suite Fascia Signs

Michelin is responsible for all signage production, installation/removal cost for initial installation, updates and upkeep.

3. Digital Scoring Tylon

- a. Five (5) :30 digital video spots, each day
- b. Fifteen (15) :15 digital logo drops, each day
- c. *Entitlements at all events where an existing tire manufacture in not currently holding exclusive rights

4. Hospitality & Tickets

- a. One (1) Turn 1 Chalet at Rolex Reunion
 - i. Includes fifty (50) 3-Day, or Individual Day passes
 - ii. Includes ten (10) VIP Parking Passes
 - iii. Food and beverage not included. Michelin shall be assigned a preferred track approved caterer for all hospitality needs
- b. One (1) Turn 1 Chalet at TUDOR United SportsCar Championship
 - i. Includes fifty (50) 3-Day, or Individual Day passes
 - ii. Includes ten (10) VIP Parking Passes
 - iii. Food and beverage not included. Michelin shall be assigned a preferred track approved caterer for all hospitality needs
- c. Fifty (50) 3-Day General Admission Tickets for RMMR
- d. Ten (10) VIP Parking Passes

5. Exhibitor Display Space

- a. One (1) 30'x100' Marketplace footprint and ability to place track trailer
- b. One (1) 2015 RMMR 30'x100' Marketplace footprint for BFGoodrich
- c. One (1) 20'x20' Marketplace footprint at TUDOR SportsCar Championship
- d. Includes six (6) worker passes and two (2) vendor parking passes
- e. The right to have inflatable Michelin Man or Michelin Tire Arch
- f. The right to sell Michelin merchandise
- g. Electrical connection

6. Digital & Social Media

- a. One (1) Web Banner on RMMR Event Page
- b. One (1) eNewsletter banner ad on pre-event issues for RMMR
- c. One (1) Social Media campaigns annually
- d. Link to Michelinman.com

7. Souvenir Program Publication

- a. One (1) Full Page, 4-color Souvenir Program Ad
- b. One (1) Full Page Editorial Space in Souvenir Program
- c. One (1) Full Page, 4-color ad in all MRLS Event Programs
- d. Fifty (50) RMMR souvenir programs and twenty (20) event posters

8. Rolex Reunion Pit Garages

- a. Michelin has use of two (2) Pit Row Garages for Historic Display purposes
- b. If MRLS creates a more suitable display alternative, Michelin shall have first consideration

9. Track Rental

- a. Michelin has two (2) exclusive use track days each contracted year, as follows:
 - i. SCRAMP will provide two (2) limited sound days at 90 dBa per contracted year.
 - ii. These days may be reserved as two consecutive days or as two individual days
 - iii. For reservations for these days please submit desired dates through SCRAMP's Track Rental Coordinator no later than June 30th of prior year. All dates are subject to availability
 - iv. Michelin must complete and adhere to required Track Rental Agreement and standards, including proper insurance

In further consideration of this Agreement, MICHELIN agrees that it will not in any way disparage the RECIPIENT name.

- 1.1.1 MICHELIN grants RECIPIENT a limited, non-exclusive, royalty-free license to use the registered trademark MICHELIN during the term of this Agreement in connection with national advertising and promotion of the Event during the Season, including but not limited to: marketing materials, team jerseys, marketing displays, and Internet communications. In further consideration of this Agreement, RECIPIENT agrees that it will not in any way disparage the brand name MICHELIN, nor any of MICHELIN's parent, subsidiaries, or affiliated companies or its or their products. MICHELIN shall provide RECIPIENT with all the applicable logos.

RECIPIENT further agrees to save, defend and hold harmless MICHELIN, its parent, subsidiaries, and affiliated companies, its and their agents, employees, officers, and directors, and their respective heirs, assigns, successors, and executors from and against any and all claims, demands, liabilities, damages, costs, judgments, and penalties, including attorneys' fees, arising out of any statement, publication, libel or slander, or defamation made by RECIPIENT, or its employees or agents, which may be suffered or incurred by, or awarded against, MICHELIN or its parent, subsidiaries, or affiliated companies, or its or their agents, employees, officers, or directors, unless such statement or publication was authorized in writing by MICHELIN.

MICHELIN further agrees to save, defend and hold harmless RECIPIENT, its parent, subsidiaries, and affiliated companies, its and their agents, employees, officers, and directors, and their respective heirs, assigns, successors, and executors from and against any and all claims, demands, liabilities, damages, costs, judgments, and penalties, including attorneys' fees, arising out of any statement, publication, libel or slander, or defamation made by MICHELIN, or its employees or agents, which may be suffered or incurred by, or awarded against, RECIPIENT or its parent, subsidiaries, or affiliated companies, or its or their agents, employees, officers, or directors, unless such statement or publication was authorized in writing by RECIPIENT

SECTION 2. TERM AND TERMINATION

- 2.1 Term. The term of this Agreement shall commence on January 1st, 2015 and shall end on Dec 31, 2019 (the "Initial Term").
- 2.2 In the event either party materially breaches their obligations under this Agreement and such default is not cured within thirty (30) days after receipt of written notice of such default from the non-breaching party, the non-breaching party may terminate this Agreement. Said termination shall not relieve any party of obligations incurred prior to said termination.
- 2.3 In the event Michelin should exit the Tudor Series it is agreed that both parties will renegotiate the terms to include the possibility of terminating the agreement with 30 days written notice.

SECTION 3. COMPLIANCE WITH LAWS

To the extent not exempt, Michelin, Contractor, and subcontractors shall comply with Executive Order 11246 and shall abide by the regulations of 41 CFR Parts 60-1 through 60-60; and 29 CFR Part 471, Appendix A. To the extent not exempt, Michelin, Contractor, and subcontractor shall abide by the requirements of 41 CFR Section 60-300.5(a) and 41 CFR Section 60-741.5(a). These regulations prohibit discrimination against qualified protected veterans and against qualified individuals on the basis of disability, respectively, and require affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified protected veterans and individuals with disabilities.

In performing its obligations under this Agreement, the Parties agree to comply with all applicable laws, rules and regulations of the United States including, but not limited to, all applicable antitrust, safety, labor, employment, tax, export control and environmental laws. The foregoing obligation includes, but is not limited to, all requirements of applicable laws and regulations relating to money laundering, anti-corruption, anti-terrorism, trade embargoes and economic sanctions, now or hereafter in effect.

If during the term of this Agreement and three (3) years following completion of the Services under this Agreement, the RECIPIENT becomes aware of any fraud or any other similar act involving actual or alleged dishonesty or illegal acts in any way related to the Services, whether such fraud, illegal or dishonest act involves RECIPIENT, MICHELIN (including its employees, owners, agents and subcontractors) or any other third party, RECIPIENT shall give prompt written notice of such actual or alleged fraud, dishonesty or illegal act to MICHELIN; provided, however, that such notice shall occur not less than fifteen (15) days from the first date that RECIPIENT becomes aware of such fraud, dishonesty or illegal act.

MICHELIN employees are bound by a company Code of Ethics that prohibits corruption. MICHELIN will actively combat corruption and avoid even the appearance of corruption in all our business dealings. All MICHELIN employees are responsible for understanding and following rules related to giving and receiving hospitality and gifts and will refrain from giving or accepting hospitality or gifts that improperly influence commercial decisions or regulatory approvals. Our policy against corruption applies globally; our policies are not flexible based on the laws or common practices in any given country. We prohibit all forms of bribery, no matter how small the amount given or received. All Company suppliers, service providers and channel partners must conduct business in accordance with this anti-corruption policy. We will terminate relationships with our suppliers, service providers or channel partners that do not demonstrate the willingness to follow our anti-corruption policy. A full copy of MICHELIN's Code of Ethics will be made available to RECIPIENT upon request.

Michelin is committed to promote equal opportunities and anti-discrimination. Therefore, Michelin expects its business partners to have the same commitment to equal opportunities by not discriminating against any employees or employment candidates and increasing awareness of its own employees about the risks of discrimination and non-discrimination.

SECTION 4. SPONSORSHIP FEES

In consideration for the Sponsorship Rights, Sponsor shall pay to Mazda Raceway Laguna Seca upon execution hereof the sum of One Hundred Thirty Thousand Dollars (\$130,000) each year for 2015 through 2019.

Sponsorship Fees shall be due in full prior to March 1st of each contracted year.

Mazda Raceway Laguna Seca shall send invoices to Sponsor 45 days in advance of the due date of each payment, which invoices shall include Mazda Raceway Laguna Seca federal tax identification number.

SECTION 5. CONTROL OF EVENTS. The parties recognize that Mazda Raceway Laguna Seca shall have sole authority and control over the conduct of all events at Mazda Raceway Laguna Seca. Michelin shall have no right or duty to control or direct any aspect of operation of any event or any other activity associated with the conduct of events at Mazda Raceway Laguna Seca.

SECTION 6. INDEMNIFICATION

RECIPIENT agree to hold harmless, defend, save, and indemnify MICHELIN, its parent, subsidiaries, and affiliated companies, and its and their agents, employees, officers, directors, and its and their respective heirs, assigns, successors and executors from and against any and all liability, claims, demands, whether groundless, false or fraudulent, costs (including expert and attorneys' fees), damages, losses, judgments or awards, arising out of or in any way connected with the use of any tires or technical information, advice or suggestions, supplied by MICHELIN or its parent, subsidiaries, and affiliated companies, and its or their agents, employees, officers, or directors, or independent race tire distributors, whether for injury to person, including death, or damage to property.

SECTION 7. INDEPENDENT CONTRACTOR

RECIPIENT, in performing under this Agreement, shall act as and be an independent contractor, and this Agreement is not intended to and does not create in any manner a principal-agent, employer-employee, partnership or joint venture relationship between RECIPIENT and MICHELIN. Neither party shall have the right or authority to assume or to create any obligation or responsibility, expressed or implied, on behalf or in the name of the other party or to bind the other party in any manner.

SECTION 8. COMPLETE AGREEMENT

Except for the terms of any separate EDI Agreement and its attachment executed by the parties, this Agreement and any attachments, exhibits, or schedules attached hereto contains the complete agreement between the parties and supersedes any prior understandings, representations, covenants or agreements between the parties, written or oral, with respect to said subject matter.

SECTION 9. NON-WAIVER

No term hereof may be waived or modified except in writing and signed by both parties. The failure or delay by either party in enforcing any of its rights under this Agreement shall not be

deemed a continuing waiver or modification thereof, and either party may, within the time provided by applicable law, commence appropriate legal proceedings to enforce any or all such rights.

SECTION 10. SECTION HEADINGS

The various section headings are for convenience only and shall not affect the meaning or interpretation of this Agreement.

SECTION 11. COSTS, ATTORNEYS' FEES ON BREACH

If any action is brought by either party under this Agreement, whether by suit, arbitration or otherwise, by reason of any claim or cause of action against the other, arising out of or in connection with, any breach or other non-performance of any provision of this Agreement, then any party which is successful upon any final determination of such claim or cause shall be entitled to reasonable preparation, investigation and court costs and reasonable attorneys' fees, as fixed by a court of competent jurisdiction.

SECTION 12. DRAFTING OF AGREEMENT

This Agreement shall be deemed to have been drafted by both parties and in the event of a dispute; no party hereto shall be entitled to claim that any provisions should be construed against any other party by reason of the fact that one particular party drafted it.

SECTION 13. CONFIDENTIALITY

The parties agree:

(i) The terms and conditions of this Agreement are confidential and are not to be disclosed to anyone outside of the parties, their officers, employees, agents, and representatives.

(ii) No public announcement or disclosure pertaining to details of this Agreement will be made without the prior written consent from the parties. The provisions of this paragraph will survive termination of this Agreement.

SECTION 14. ASSIGNMENT

Except as contemplated herein, no party shall assign any rights or delegate any duties arising hereunder without the prior consent of the other.

SECTION 15. NOTICES

All notices or requests required hereunder shall be in writing and shall be sent by nationally-recognized overnight courier, by telecopy, by registered or certified mail, return receipt requested, or via electronic mail, addressed as follows:

IF TO MAZDA RACEWAY LAGUNA SECA:

Gill Campbell

Mazda Raceway Laguna Seca

1021 Monterey Salinas Highway



Salinas, CA 93908
Telephone number: (831) 242-8201
Internet email address: Gill@mazdaraceway.com

IF TO SPONSOR:

Michelin North America, Inc.
One Parkway South
Greenville, SC 29615

SECTION 16. BUSINESS CONTINUITY

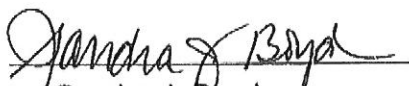
RECIPIENT represents and warrants that it has established and maintains a Business Continuity Plan to prevent the interruption of its business operations and facilitate the ongoing supply of goods and/or services to Michelin and the fulfillment of other obligations under this Agreement. Such Business Continuity Plan contains procedures and policies to ensure continuing business operations under adverse conditions caused by natural or manmade hazards or events including, but not limited to, earthquakes, floods, fire, theft, vandalism, pandemic illness, supply chain interruption, and loss of or other damage to critical infrastructure. RECIPIENT shall make its Business Continuity Plan available for MICHELIN's review upon request.

SECTION 17. EXECUTION BY COUNTERPARTS


This Agreement may be executed in one or more counterparts (including by electronic mail or a facsimile) each of which shall be an original and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or representatives as of the date and year first written above.

MICHELIN NORTH AMERICA, INC.

By: 
Name: Sandra J. Boyd
Title: Director, Sales and Marketing and Corporate Real Estate
Date: 29 April 2015

MAZDA RACEWAY LAGUNA SECA

By: 
Name: GILL CAMPBELL
Title: CEO
Date: 4/29/15