

Agreement for Sponsorship and Advertising

This Agreement for Sponsorship and Advertising ("Agreement"), dated this 22nd Day of October, 2019 ("Effective Date"), and is by and between **Spartan Race, Inc.**, a Delaware corporation with a principal business address of 234 Congress street, 5th Fl., Boston, MA 02110 ("Spartan") and **North Lake Tahoe Resort Association, Inc.** with a principal business address of 100 North Lake Blvd, Tahoe City, CA 96145 ("NLTRA" or "Sponsor"). Spartan and NLTRA are each a "Party" and together, the "Parties".

Spartan organizes an annual series ("Season") of timed obstacle course races for adults known as the Spartan Sprint, Spartan Super or Spartan Beast (each a "Race"), each featuring a variety of exhibitions, displays and related marketing and promotional elements. A "Season" shall commence with the first Race of a calendar year and conclude on the last Race of that calendar year. Through this Agreement, the Parties desire to establish a sponsorship and advertising relationship in connection with the Race hosted at **1960 Squaw Valley Rd, Olympic Valley, CA 96146 on September 26 & 27, 2020** which shall be advertised as the **Spartan North American Championship**. The Parties also agree to the terms and conditions contained herein in connection with the 2020 Race of the same nature and of similar dates and location (each of the 2020, 2021 and 2022 events, an "Event"). Furthermore, if Spartan is in partnership with media partner ("Media Partner") in connection with exhibiting and/or broadcasting the Race (each such exhibition, a "Program").

The Parties therefore agree as follows:

1. **Term.** The term of this Agreement shall begin on the Effective Date and expire on December 31, 2020, unless terminated earlier as provided herein (the "Term").
 - a. **Right of First Refusal.** Spartan hereby grants to NLTRA an exclusive right of first refusal ("ROFR") regarding sponsorship of the 2021 and 2022 Event:
 - i. **2021 ROFR:** Spartan shall provide NLTRA with a 2020 Event recap and 2021 Event sponsorship proposal by October 16, 2020. NLTRA shall, in good faith, entertain such sponsorship proposals from Spartan. Should NLTRA and Spartan agree to any such renewal of the sponsorship relationship, such renewal proposal shall be accepted by NLTRA by November 16, 2020. Should NLTRA and Spartan agree to any renewal, the parties shall enter into a new sponsorship agreement with terms substantially similar to this Agreement, and with terms that are no less favorable to Spartan or NLTRA as those provided herein, provided that the parties may reallocate or repurpose the benefits to allow for increased Spartan and/or NLTRA exposure.
 - ii. **2022 ROFR:** Provided that the 2021 Event is hosted in North Lake Tahoe, CA, Spartan shall provide NLTRA with a 2021 Event recap and 2022 Event sponsorship proposal within thirty (30) days following the 2021 Event. NLTRA shall, in good faith, entertain such sponsorship proposals from Spartan. Should NLTRA and Spartan agree to any such renewal of the sponsorship relationship, such renewal proposal shall be accepted by NLTRA within thirty (30) days of receipt of such recap and proposal.

Should NLTRA and Spartan agree to any renewal, the parties shall enter into a new sponsorship agreement with terms substantially similar to this Agreement, and with terms that are no less favorable to Spartan or NLTRA as those provided herein, provided that the parties may reallocate or repurpose the benefits to allow for increased Spartan and/or NLTRA exposure.

iii. The parties hereby agree:

1. that Spartan has the right, but not the obligation, to host the 2021 and 2022 North American Championship Event in North Lake Tahoe, CA;
2. to act in good faith with respect to the application of the foregoing right of first refusal; and
3. that it will not engage in any activity designed to circumvent or otherwise frustrate the purpose of this Section.

2. Sponsorship Benefits.

a. Commencing at the beginning of the Term, and subject to the performance of NLTRA's obligations under this Agreement, Spartan is to provide (or cause to be provided, as the case may be) the sponsorship and promotional benefits described in "Exhibit A" attached hereto for each Event (collectively, the "Sponsorship Benefits").

b. Sponsor shall be solely responsible for all production costs, clearances, and licenses related to any commercial units provided hereunder. Furthermore, all activation costs and other expenses related to any exhibition of a Sponsor's products and services at the Event shall be the sole responsibility of that Sponsor, including the cost of tents, signage, personnel to set up staff-designated activation areas, flyers, transportation costs and product costs (for samples or otherwise).

c. The form, content, and presentation of all Sponsorship Benefits (including, without limitation, advertising creative or any material to be designed, constructed, distributed, exhibited, or otherwise published or displayed) is subject to the prior written approval of Spartan, the standard terms and conditions of the platforms on which they are exhibited, the rules and regulations of any relevant governing body or regulatory agency having jurisdiction over the activities or sporting events referenced in this Agreement, Spartan's brand standards and guidelines, and all laws and governmental rules and regulations of any nature as they presently exist or as they will exist in the future, including any modifications or amendments. Approval of the form, content, and presentation of the Sponsorship Benefits will be rendered by Spartan no later than ten (10) days after submission by a Sponsor. Failure by Spartan to communicate disapproval within that 10-day period shall constitute approval.

d. During the Term of this Agreement, Sponsor will provide (or cause to be provided, as the case may be) to Spartan the marketing and trade support labeled as "Co-Marketing & Trade Support" set forth in Exhibit A attached hereto for each Event.

3. **Sponsorship Fees.** Sponsor shall pay to Spartan the following cash incentive fees ("Sponsorship Fees"), to be paid as set forth below. Sponsorship Fees will be paid to Spartan without deduction or setoff of any kind whatsoever, including, without limitation, deductions for advertising agency fees or commissions.

| Total Sponsorship Fees | Payment Schedule |
|------------------------|--|
| \$175,000 | <ul style="list-style-type: none"> - \$175,000 shall be paid within 30 days of invoice date which shall be no earlier than July 1, 2020, from Spartan, and no later than August 25, 2020. - Spartan will earmark \$5,000 towards hosting entertainment on Sunday evening in an effort to attract attendees to extend their stay. |

4. **Refund of Sponsorship Fees.** Although the Parties do not expect any cancellation of the 2020 Event, if it is cancelled and not rescheduled during the Term, NLTRA is entitled to a refund and return of its Sponsorship Fees, as follows:

- a. No later than 15 days after receipt of written notice of cancellation of the 2020 Event, Spartan shall return NLTRA's \$175,000 Sponsorship Fees, less the amount that Spartan claims was already used for the benefit of NLTRA (the "Refund"). For any dollar amounts not returned to NLTRA, Spartan shall provide an accounting with sufficient documents to justify any dollar amounts that have benefitted NLTRA, including how such funds were spent, when they were spent, and why Spartan believes these benefitted NLTRA as a sponsor of the 2020 Event. If Spartan returns \$175,000 to NLTRA, no accounting is necessary.
- b. Within 15 days of receipt of the Refund of the Sponsorship Funds and the detailed accounting provided by Spartan, NLTRA shall provide a written response identifying any dispute in the dollar amounts of the accounting provided for the Refund (the "NLTRA Disputed Amounts"). NLTRA must identify any dollar amounts it alleges should have been refunded to NLTRA and the basis for the refund, including whether it believes certain funds did not benefit NLTRA or any other reason for its dispute.
- c. Within 30 days of receipt of the NLTRA Disputed Amounts, the Parties shall meet and confer in good faith to resolve the pending dispute under the Dispute Resolution provisions provided in Section 11(a) – (d) of this Agreement.
- d. Solely for purposes of the Refund and the NLTRA Disputed Amounts, the Parties agree that if mediation efforts (as stated in Section 11(a) – (d) of this Agreement) are unsuccessful, either party may commence an action in the Superior Court of

California, County of Placer, to adjudicate their claims regarding the Refund and NLTRA Disputed Amounts. This section shall not affect or otherwise change the mediation and arbitration procedure identified for other disputes in Section 11. In an abundance of caution and for clarity, the Parties agree that disputes related to the Refund are not subject to arbitration provision contained in Section 11.

5. **Unavailable Benefits.** Due to events or circumstances beyond the control of a Party, or due to the rules, regulations, or laws of any city, state, country, or other relevant governing body or regulatory agency having jurisdiction over the activities, sporting events, or media platforms referenced in this Agreement, it may be or become impossible or impractical for Spartan to provide a Sponsor with all of the rights and benefits contemplated herein ("Unavailable Benefit"). The occurrence of an Unavailable Benefit will not be deemed a breach of this Agreement and, as Sponsor's sole remedy, the Parties will cooperate, in good faith, to ensure that their respective rights and obligations will be fulfilled by refunding certain dollar amounts (only if Section 4 is applicable), rescheduling, substitution, alternative performance or similar means of comparable value. If a Refund of the Sponsorship Fees is required under Section 4 of this Agreement, Spartan shall be entitled to deduct certain dollar amounts from the Refund provided to NLTRA on account of an Unavailable Benefit.

6. **Intellectual Property.**

a. Sponsor hereby grants to Spartan a limited, non-exclusive, non-transferable, non-sub-licensable license to use any service marks, logos, trademarks, word marks, symbols, emblems, trademark designs, indicia provided by Sponsor ("Sponsor Marks") to Spartan solely for the purpose of exercising its rights or carrying out its obligations set forth herein or any other purpose expressly approved by Sponsor. Spartan shall not acquire any proprietary or other right, title, or interest in or to the Sponsor Marks, or any goodwill associated with the Sponsor Marks, except the right to use the Sponsor Marks as provided hereunder. The Sponsor Marks shall be used only in the form, size and type prescribed and approved by Sponsor without deviation from Sponsor's style guide. Spartan's use of any trade names, logos, trademarks, service marks and other marks of Sponsor are subject to Sponsor's prior written approval. Sponsor will communicate a decision to Spartan no later than ten (10) days after Spartan's request. Failure by the Sponsor to communicate disapproval within that 10-day period shall constitute approval. Any goodwill arising out of the use thereof shall inure to the benefit of the Sponsor.

b. Spartan, in its sole discretion, may re-exhibit or authorize the re-exhibition (via any means and forms of media distribution (now known or hereafter devised) and via any and all devices (now known or hereafter devised)) of any Sponsorship Benefits in any replay, photograph, or video footage of any sporting event or other programming or content in which such Sponsorship Benefits appear. Sponsor acknowledges and agrees that nothing in this Agreement shall preclude the appearance of the Sponsor Marks in photographs, video footage, or programs of the Races, in perpetuity, when used for any reason in any and all forms of media whether now or hereafter developed so long as such use does not, denigrate, tarnish or reflect adversely on Sponsor, or its businesses, officers, directors, executives, employees, events, activities, suppliers and/or the North Lake Tahoe region.

c. As between Spartan on the one hand and Sponsor on the other hand, the copyrights, service marks, logos, trademarks, word marks, symbols, emblems, trademark

designs, indicia, uniforms, identifications, and other intellectual property of Spartan, (collectively, the "Spartan Marks") (the Spartan Marks together with the Sponsor Marks, collectively referred to as "Marks") are the property of Spartan and nothing in this Agreement is intended to convey to Sponsor any ownership rights or, except for the limited license granted in this Section 5(c), other interest in or to the Spartan Marks, whether by implication, estoppel or otherwise, even if such Spartan Marks are included in or on items owned or produced by Sponsor. Subject to the terms and conditions set forth in this Agreement, Spartan hereby grants Sponsor a non-exclusive, non-transferable, non-sub-licensable license to use the Spartan Marks and related designations as provided to Sponsor by Spartan solely in connection with the pre-approved Sponsorship Benefits set forth in Exhibit A or as otherwise agreed amongst the parties. Sponsor shall not display or otherwise use such Spartan Marks or related designations under any circumstances without the prior written consent of Spartan in each instance. The Spartan Marks shall be used only in the exact form, size, style and type prescribed and approved by Spartan without deviation. Sponsor shall not, nor shall Sponsor permit others to, use the Spartan Marks in combination with any other trademark, service mark, logo, prefix, suffix or other modifying words, designs, or symbols without the prior written approval of Spartan. Email notification (as it relates to Spartan, from an officer having an Executive Vice President title or higher) shall suffice for any written consents or approvals required under this subsection. Sponsor agrees that (i) any use of the Spartan Marks shall be in accordance with the approvals provided by Spartan without change, (ii) each use of the Spartan Marks will not disparage, denigrate, tarnish or reflect adversely on the Spartan, or its businesses, officers, directors, executives, employees, events, activities, suppliers and/or products, and (iii) Sponsor shall not use, nor shall Sponsor authorize others to use, the Spartan Marks or any marks confusingly similar thereto for any unauthorized use or in any unauthorized manner. Sponsor shall not transfer, assign or sublicense any of the rights granted under this Section without Spartan's express prior written consent. Sponsor agrees not to apply for any state, federal or foreign trademark or service mark registration pertaining to or including any Spartan Marks or any confusingly similar trademarks. Unless Sponsor receives Spartan's prior written approval, Sponsor shall not depict Spartan, and/or the Spartan Marks in any manner that would suggest and/or indicate endorsement of any product or services by Spartan or any of their affiliated or related entities. Sponsor warrants and represents that Sponsor will not infringe Spartan's right, title or interest in or to the Sponsor Marks or any other of their intellectual property.

d. Sponsor shall not be permitted to use Program footage or images unless Spartan provides its prior written consent which may be withheld in its sole discretion. If such consent is granted, Sponsor shall be solely responsible for obtaining any third-party licenses, consents, and/or releases that are required at any time in connection with Sponsor's use of such footage or images; provided, however Spartan shall provide reasonable assistance to obtain such third-party consents. Additionally, any permitted use of footage or images by Sponsor pursuant to this Agreement is subject to the standard usage and duration guidelines of its Media Partner as they currently exist or may be modified from time to time. Spartan, in its sole discretion, may require execution of a separate Footage Agreement between Media Partner and Sponsor, with the understanding that Sponsor will not have to pay any additional monetary consideration to Media Partner under such Footage Agreement. Notwithstanding the foregoing, Sponsor specifically acknowledges that (i) any use of the names, likenesses or other intellectual property of athletes, musicians, broadcast announcers or spectators which might be construed to constitute an endorsement of Sponsor's products

(either express or implied) will require Sponsor to negotiate for such rights separately with each such party or their agent, and that payment for any such negotiated rights will be the sole responsibility of Sponsor, and (ii) any reuse of music incorporated into the television broadcasts of the Programs will require Sponsor to obtain clearance for the use of such music in the context and media contemplated by Sponsor and payment for such usage will be the sole responsibility of Sponsor.

7. Territory; Local and Re-Exhibition Commercial Inventory; Athletes; Non-Compete.

a. The Sponsorship Benefits shall be provided solely in the Territory. For purposes hereof, the "Territory" (x) as it relates to Media Benefits shall mean the United States, its possessions, and territories and (y) as it relates to any other Sponsorship Benefits shall mean the continental United States. The appearance of any signage, content, features, and other Sponsorship Benefits in any exhibition of the Programs shall be limited to the exhibition of such Programs in the Territory, and Sponsorship Benefits may be removed, obscured covered over or replaced during distribution of the Programs outside the Territory, at the sole discretion of Spartan or its Media Partner.

b. Any exclusivity provided herein shall apply only within the Territory and shall not apply to (i) any contractually allotted advertising inventory allocated to distribution and/or broadcast affiliates (the "Local Commercial Inventory") of any network or other platform on which the sporting events or other activities referenced this Agreement may be exhibited or re-exhibited, or (ii) advertising inventory during any re-exhibition of or any Program following the initial exhibition ("Re-Exhibition Commercial Inventory"). Spartan shall have no liability to Sponsor as a result of the sale of Local or Re-Exhibition Commercial Inventory even if sold to advertisers that compete with Sponsor and such occurrence shall not be deemed an Unavailable Benefit.

c. Spartan is not granting Sponsor any right to use the names, signatures, photographs, footage, or likenesses of any athlete or other Race participants in connection with any Sponsorship Benefit, and any use by Sponsor must be approved by the individual athlete or Race participant in each instance. Sponsor expressly understands and agrees that any athlete or other Race participant has the right to use, accept, or endorse any product from anyone in competition with Sponsor.

d. During the Term, Sponsor shall not enter into any agreement with Tough Mudder or Warrior Dash (or any of their respective affiliate races) to partner with, sponsor, or promote 45 days prior or 45 days after the Spartan Race. Furthermore, Sponsor shall not enter into an agreement to receive onsite activation benefits with any obstacle course racing event that is 45 days prior or 45 days after the Event.

8. Termination. In addition to any other rights and remedies which may be available to the Parties, this Agreement may be terminated by Spartan or NLTRA if the other Party materially breaches this Agreement. If such a breach occurs, the non-breaching Party shall provide the breaching Party with written notice of the breach, including specific details regarding the nature of the breach. The non-breaching Party's obligations under this Agreement may be suspended when such notice is provided and will not be resumed until the breach is cured; provided, however, that all payments under this Agreement which were due before or on the date of receipt of the written notice of breach, shall be made. If the breaching Party does not cure the breach within 30 days of

receipt of notice of the breach, then the non-breaching Party may provide the breaching Party with written notice of the immediate termination of this Agreement. In the event that Sponsor terminates this Agreement in accordance with this Section 7, the Parties agree to comply with the Refund procedures in Section 4 of this Agreement, which include good faith discussions to determine which obligations under this Agreement were fulfilled prior to the termination date and assess the dollar amount of any pro-rated portions of the Sponsorship Fees paid to Spartan under the Agreement should be refunded to Sponsor.

9. **LIMITATION OF DAMAGES.** EACH PARTY AND THEIR AFFILIATED AND RELATED ENTITIES WILL NOT BE LIABLE UNDER ANY CIRCUMSTANCES FOR CONSEQUENTIAL (INCLUDING WITHOUT LIMITATION, ANY PAYMENT FOR LOST BUSINESS, FUTURE PROFITS, LOSS OF GOODWILL, REIMBURSEMENT FOR EXPENDITURES OR INVESTMENTS MADE OR COMMITMENTS ENTERED INTO, TERMINATION OF EMPLOYEES OR EMPLOYEE SALARIES, OR OVERHEAD OR COSTS INCURRED OR ANTICIPATED UNDER THIS AGREEMENT, WHETHER FORESEEABLE OR NOT), INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES IN CONNECTION WITH THE PERFORMANCE OR FAILURE TO PERFORM THIS AGREEMENT REGARDLESS OF WHETHER SUCH LIABILITY ARISES FROM BREACH OF CONTRACT, TORT, OR ANY OTHER THEORY OF LIABILITY. THE AGGREGATE AMOUNT OF DAMAGES RECOVERABLE BY EITHER PARTY WITH RESPECT TO ANY AND ALL BREACHES, PERFORMANCE, NONPERFORMANCE, ACTS OR OMISSIONS HEREUNDER WILL NOT EXCEED THE CASH AMOUNTS ACTUALLY PAID TO SPARTAN BY SPONSOR UNDER THIS AGREEMENT. THE PARTIES ACKNOWLEDGE THAT ANY MONETARY VALUE ASSIGNED TO PROMOTIONAL CONSIDERATIONS PROVIDED HEREIN IS NOT INTENDED TO BE USED AS A MEASURE OF DAMAGES IN CONNECTION WITH THIS AGREEMENT. NOTWITHSTANDING THE FOREGOING, NOTHING IN THE AGREEMENT SHALL LIMIT THE LIABILITY OF THE PARTIES FOR (I) THE INDEMNIFICATION OBLIGATIONS SET OUT UNDER SECTION 9, (II) BREACHES OF CONFIDENTIALITY, (III) DEATH OR PERSONAL INJURY RESULTING FROM NEGLIGENCE, (IV) GROSS AND WILLFUL MISCONDUCT OF DIRECTORS AND OFFICES, (V) FRAUD OR FRAUDULENT MISREPRESENTATION, AND (VI) ANY OTHER LIABILITY WHICH CANNOT BE EXCLUDED BY LAW.

10. **Indemnification.** Each Party (the "Indemnifying Party") will at all times indemnify and hold the other Parties and each of their respective affiliates, owners, members, directors, shareholders, officers, employees, servants, agents, sponsors, contractors and media partners together with each of the foregoing's heirs, successors and assigns the "Indemnified Parties", harmless from and against any and all third-party claims, controversies, damages, causes of action, judgments, liens, losses, costs, fines, penalties, and liabilities including, without limitation, attorneys' fees, consulting fees, and other dispute resolution expenses (collectively "Claims and Losses") arising out of or related to: (a) any breach or alleged breach by the Indemnifying Party of any warranty, representation, covenant, obligation or agreement made by the Indemnifying Party hereunder, (b) any acts, omissions, or intentional misconduct by the Indemnifying Party (or the Indemnifying Party's employees, representatives, agents, contractors, or volunteers), (c) any use of the Indemnified Party's service marks, logos, trademarks, word marks, symbols, emblems, trademark designs, content, or other materials supplied by or on behalf of the Indemnified Parties in a manner inconsistent with this Agreement, or (d) any claim by a third party that the Indemnifying Party's performance hereunder or the Indemnified Party's use of the Indemnifying Party's service marks, logos, trademarks, word marks, symbols, emblems, trademark designs, content or other materials infringes upon, misappropriates or otherwise violates the intellectual property rights or other proprietary rights of such third party. Notwithstanding anything herein to the contrary, Sponsor further specifically agrees to indemnify and hold Spartan and its Indemnified Parties, harmless from and against all Claims and Losses arising out of or related to (x) the exhibition or display of Sponsor

Content, Sponsor's commercial units, or other material provided by or on behalf of Sponsor and (y) Sponsor's administration of any sweepstakes or contest held in connection with this Agreement and the awarding by Sponsor, or use by any prize winner, of any prize in connection therewith. Notwithstanding anything herein to the contrary, Spartan further specifically agrees to indemnify and hold Sponsor and its Indemnified Parties, harmless from and against all Claims and Losses arising out of the negligent or willful acts or omissions of Spartan or its directors, officers, employees, contractors or agents related to any Race or Event. Each Party's indemnification obligations shall survive the expiration or early termination of this Agreement.

11. Insurance.

a. Each Party shall carry at all times during the Term and for two (2) years after the expiration of the Term:

i. Commercial General Liability Insurance with a minimum of \$1,000,000 per occurrence covering bodily injury, property damage, and personal, and advertising liability insurance, a \$500,000 limit per occurrence covering damage to rented premises, with a combined single limit of \$2,000,000 general aggregate and \$2,000,000 products and completed operations aggregate. Such policy shall be written on an occurrence basis

ii. Automobile Liability Insurance with a limit not less than \$500,000 per occurrence and covering all owned, non-owned, and hired vehicles operated by Sponsor and Spartan onsite;

iii. Statutory Workers' Compensation including employer's Liability Insurance, subject to limits of not less than \$500,000 affording coverage under the workers' compensation laws of the applicable state of operation with respect to employees operating on site at a Race; and

iv. Media Errors and Omissions Liability Insurance. If either Party is providing commercial units or other content for exhibition in connection with this Agreement, that party shall carry Media Errors and Omissions Liability Insurance with a minimum of \$2,000,000 per occurrence, including content liability;

b. Each Party shall deliver to the other Party satisfactory evidence of the aforementioned insurance coverage in form of a certificate of insurance and any policy endorsements as may be requested. Failure by a Party to request a certificate shall not be construed as waiver of the obligations outlined above. Each shall list the other as additional insured(s), and each of their respective parents, subsidiaries, affiliates, officers, directors, employees, representative and agents and the heirs, successors and assigns of each of the foregoing. To the extent permitted by law, each required insurance policy shall provide a waiver of subrogation. All required insurance will be placed with reputable carriers licensed to do business in the applicable state. Notice of cancellation will be given in accordance with policy provisions, and each will promptly notify the other of any change to its insurance program which results in non-compliance with this Agreement. Failure by a party to request a certificate shall not be construed as waiver of the obligations outlined above.

c. In the event that any required policy is cancelled, reduced, or non-renewed during the Term of this Agreement, the party shall immediately notify the other party, and the non-insured party shall suspend participation in the Race until insurance has been placed in compliance with all insurance requirements. If Sponsor's on-site exhibition includes the use of vehicles or if other mobile equipment is driven, operated, or displayed in connection with Sponsor's presence onsite, then the required Automobile and Commercial General Liability insurance shall be increased to an amount not less than \$2,000,000 per occurrence and \$5,000,000 aggregate, which may be met by any combination of primary and excess insurance policies. Spartan, in its reasonable discretion and upon written notice to Sponsor, reserves the right to increase or decrease the amount of insurance required by Sponsor or require additional coverages based on the nature of Sponsor's activities in or around each Event, or as may be required by any local venue or authority having jurisdiction over each Event. Spartan must provide Sponsor with 60 days' notice before any demand to increase or decrease the amount of insurance required by Sponsor or require additional coverages.

12. **Dispute Resolution.**

a. This Agreement shall be governed by and construed in accordance with the internal laws of the State of California, without regard to the conflicts of law principles thereof. The Parties shall resolve any dispute, controversy or claim arising out of or relating to the Agreement, or the breach, termination or invalidity hereof (each, a "Dispute"), under the provisions of this section 11. The procedures in this section shall be the exclusive mechanism for resolving any Dispute that may arise from time to time.

b. The Parties shall first attempt in good faith to resolve any Dispute by negotiation and consultation between themselves. In the event that such dispute is not resolved on an informal basis within fourteen days after one party provides notice to the other party of such Dispute ("Dispute Notice"), either party may, by written notice to the other party ("Escalation to Executive Notice"), refer such dispute to the executives of each party. If the executives cannot resolve any Dispute during the time period ending fourteen days after the date of the Escalation to Executive Notice (the last day of such time period, the "Mediation Escalation Date"), either party may initiate mediation.

c. The Parties may, at any time after the Mediation Escalation Date, submit the Dispute to any mutually agreed to mediation service in Placer County, California for mediation by providing the mediation service a joint, written request for mediation, setting forth the subject matter of the dispute and the relief requested. The Parties shall cooperate with the mediation service and with one another in selecting a neutral mediator and in scheduling the mediation proceedings. The Parties covenant that they will use commercially reasonable efforts in participating in the mediation. The Parties agree that the mediator's fees and expenses and the costs incidental to the mediation will be shared equally between the Parties.

d. The Parties further agree that all offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the Parties, their agents, employees, experts and attorneys, and by the mediator and any employees of the mediation service are confidential, privileged and inadmissible for any purpose, including impeachment, in any litigation, arbitration or other proceeding involving the Parties,

provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation.

e. If the Parties cannot resolve for any reason, including but not limited to, the failure of either party to agree to enter into mediation or agree to any settlement proposed by the mediator, any Dispute within thirty days after the Mediation Escalation Date, either party may commence arbitration.

f. Except for a dispute regarding the Refund as provided in Section 4 of this Agreement, the Parties hereby agree that any arbitration will be conducted in Placer County, California pursuant to the Commercial Arbitration Rules of the American Arbitration Association by an arbitrator agreed upon by the Parties or, in the absence of such agreement, selected in accordance with such rules. The Parties acknowledge that any monetary value assigned to promotional considerations provided herein is not intended to be used as a measure of damages in connection with this Agreement. Neither the Parties nor the arbitrator shall disclose, describe, or characterize any proceeding hereunder, including, without limitation, any demand, discovery, testimony, evidence, settlement, or award therein, to any other person or entity, except as may be required in any judicial proceeding brought to enforce this paragraph or any award rendered in a proceeding hereunder. The record of any proceeding shall be sealed.

g. The prevailing party in any arbitration or other action or suit commenced to interpret or enforce this Agreement shall be entitled to an award of its reasonable attorneys' fees, expert witness fees, and costs.

13. Entire Agreement; Amendment; Conflict Assignment.

a. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, understandings and representations relating to the subject matter hereof, whether written or oral. All exhibits attached hereto are incorporated into this Agreement by reference. This Agreement may only be amended, modified or supplemented by a written agreement duly executed by the Parties. To the extent that any of the terms and conditions of Spartan's agreement(s) with, or related to, a Race, (the "Venue Contracts") conflict or are otherwise incompatible with the terms and conditions of this Agreement, Spartan shall uphold the terms and conditions of the applicable Venue Contracts, and such Venue Contracts' applicable terms and conditions shall supersede the conflicting terms and conditions of this Agreement without any liability owing to Sponsor.

b. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. A Party may not assign this Agreement or any part hereof or any benefit or interest therein without the prior written consent of the other Parties; provided, that (i) a Spartan may assign its rights and obligations under this Agreement to any successor to substantially all of the business of such Spartan, and (ii) a Spartan may assign its rights and obligations under this Agreement to any of its affiliates.

14. Relationship of the Parties. The relationship of the Parties under this Agreement is that of independent contractors and nothing herein or in any related document or representation shall be construed to create or imply any relationship of employment, agency, joint venture, partnership or any other relationship other than that of independent contractors. The Parties

acknowledge and agree that each is engaged in a separate and independent business and neither will state, represent or imply any interest in or control over the business of the other.

15. **Force Majeure.** A Party will not be in breach of this Agreement if any performance required under this Agreement, or the presentation or exhibition of the any Race is prevented or preempted because of an act of God, natural disaster, inclement weather, catastrophe, accident, fire, labor dispute, lockout, strike, riot or civil commotion, act of public enemy, governmental act, regulation or rule, failure of technical facilities, a day of national mourning, emergency or other circumstance or event beyond the control of such Party. If any event of the type described in the preceding sentence constitutes an Unavailable Benefit, then the provisions of Section 4 hereof shall apply.

16. **Confidentiality.** The Parties agree that the terms of this Agreement shall be kept confidential (except as may be required by law, rule or regulation of any governmental authority) and will not be disclosed to any individual or entity, except that a Party may disclose such terms as are reasonably necessary to their respective affiliates, members, lenders, officers, directors, employees, accountants, counsel and agents with a reasonable need to know such information in their representative capacities, and all persons-acting by, through, under or in concert with any of them. Spartan understands and agrees that Sponsor's board and committee meetings and agendas are public and any discussion of this Agreement including the terms and conditions herein may be disclosed in a board meeting and/or agenda in which case such disclosure shall not be a breach of the confidentiality obligations set forth herein.

17. **Remedies.** All rights and remedies of the Parties under this Agreement are cumulative, and none shall exclude any other right or remedy available at law or in equity and such rights or remedies may be exercised and enforced concurrently. The Parties may seek emergency relief (including injunctive relief) in a court of competent jurisdiction seated in Placer County, CA, without first resorting to the appointment of an arbitrator; provided, however, that no monetary relief of any kind may be sought or awarded through such proceedings except for monies that consist of the Refund as contemplated by Section 4 of this Agreement.

18. **Waiver.** The waiver of any breach of this Agreement shall not constitute a waiver of any other prior or subsequent breach of this Agreement. No waiver is effective unless made in writing and signed by the Parties. The failure of any Party hereto to insist upon strict compliance with this Agreement, or any of the terms and conditions hereof, shall not be deemed a waiver of any rights or remedies that such Party may have.

19. **Severability.** In the event that any provision of this Agreement shall be held invalid or unenforceable, such provision shall be severed and the remainder of the Agreement shall continue in full force and effect.

20. **Notices.** Unless otherwise expressly provided, any notice, request, demand, waiver or other communication required or permitted to be given under this Agreement shall be by (a) PDF with confirmation of transmission, (b) registered or certified mail, or (c) overnight courier to the receiving Party at the address set forth below:

To Spartan:

Spartan Race, Inc.
234 Congress Street, 5th Floor
Boston, MA 02110

Attn: General Counsel
Email: darrenb@spartan.com

To NLTRA:

North Lake Tahoe Resort Association, Inc.
100 North Lake Blvd
Tahoe City, CA 96145
Attn: Bonnie Bavetta
Email: bonnie@gotahoenorth.com

Any Party may change the address to which notices are required to be sent by giving notice of such change in accordance with this Section to the other Parties.

21. **No Construction against Drafting Party.** The Parties and their respective counsel have had the opportunity to review this Agreement, and this Agreement will not be construed against any Party merely because any provisions of the Agreement were prepared by a particular Party.

22. **Agency Representation.** If this Agreement is executed by an agent on behalf of Sponsor ("Agency"), Agency represents and warrants that it is the duly authorized agent of Sponsor for the purposes of this Agreement and the matters contemplated hereby and that its arrangements with Sponsor specifically contemplate the placement of the Sponsorship Benefits herein. Agency and Spartan acknowledges that all Sponsorship Benefits provided hereunder are exercisable by Agency, acting as agent on behalf of its principal Sponsor. Sponsor and Agency shall be jointly and severally liable for all liabilities and obligations hereunder.

23. **Survival.** The terms of the Agreement and any exhibits and attachments that by reasonable implication contemplate continued performance, rights, or compliance beyond expiration or termination of the Agreement survive the Agreement and will continue to be enforceable.

24. **Representations and Warranties.**

a. Each Party represents and warrants to the others that it (i) is duly incorporated or organized and validly existing under the laws of its jurisdiction of incorporation or organization and it has the legal capacity to enter into this Agreement and to perform each of its obligations hereunder, (ii) has duly authorized, executed and delivered this Agreement and this Agreement constitutes a legally valid and binding obligation of it enforceable against it in accordance with its terms, and (iii) shall comply with all applicable federal, state and local laws, rules and regulations in connection with its performance hereunder.

b. Sponsor represents and warrants to Spartan that (i) the Sponsor Marks, Sponsor Content, Sponsor's commercial units, or other material provided by or on behalf of Sponsor (collectively, "Sponsor Materials"), shall not infringe upon, misappropriate or otherwise violate the intellectual property rights or other proprietary rights of Spartan or any third party, (ii) Sponsor has obtained all licenses, agreements, permits, waivers, releases, registrations, approvals, authorizations and clearances necessary in connection with the Sponsor Materials, and that such licenses, agreements, permits, waivers, releases, registrations, approvals and/or authorizations will be valid and sufficient for the performance

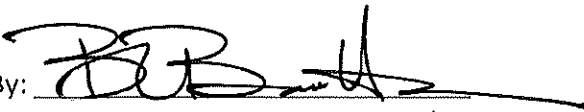
of its obligations hereunder and (iii) there are no additional costs, royalties, residuals, license fees, or other third party expenses associated with the use of the Sponsor Materials.

25. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Signatures of the Parties transmitted by PDF shall be deemed to be their original signatures for all purposes.

[signature page follows]

The Parties are signing this Agreement on the Effective Date stated in the introductory clause.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

By: 
Name: Bonnie Bavett
Title: CFO/Interim CEO

SPARTAN RACE, INC.

By: _____
Name: Jeffrey Connor
Title: COO

EXHIBIT A
CO-MARKETING AND TRADE SUPPORT, SPONSORSHIP BENEFITS

1. **CO-MARKETING AND TRADE SUPPORT.** NLTRA agrees that it will provide to Spartan or will ensure that the applicable local Sponsor provides to Spartan, for each of the 2020, 2021 and 2022 events, at no additional cost to Spartan (unless otherwise specified below) co-marketing and trade support, as defined in this Exhibit
2. **SPONSORSHIP BENEFITS.** Spartan will provide for each Event, at no additional cost to NLTRA (unless otherwise specified below):
 - a. **Host Destination Media Rights.** Spartan shall designate NLTRA as the host of the “Spartan Race North American Championship” in applicable media and mentions, including, but not limited to:
 1. E-mail marketing of the Event to all emails recipients in Spartan’s marketing database;
 2. The Spartan Race North American Championship Race page on www.spartan.com
 3. Facebook posts promoting the Event; and
 4. Co-branded marketing collateral which promote the Event.
 - b. **Logo.** Display of destination name, as provided by Sponsor, in or around official Spartan Race North American Championship logo lock-up.
 1. Sponsor-approved logo/destination name to appear on Spartan website for the North American Championship page, marketing and advertising materials and other collateral where other World Championship sponsors receive mentions.
 - c. **Online/Social Media Promotion.**
 1. Spartan will mention, tag or incorporate Sponsor in applicable social media posts, email blasts, and blog posts relating to the Event.
 2. Spartan will collaborate with NLTRA to promote North Lake Tahoe, as well as activities located near the Event, including but not limited to:
 - i. Inclusion in Event course map
 - ii. Social media promotion; including at least:
 1. 5 destination specific posts (NLTRA must provide content)
 2. 10 likes;
 3. 10 shares;
 - iii. Distribution of travel guide(s); and

- iv. Distribution including vacation options/"things to do" in the identified regions during the week leading up to the Event and during Event weekend.
- d. **TV/Media Promotion.** Spartan will provide NLTRA with the following television benefits with the same or equal coverage to ESPN, highlighting North Lake Tahoe as the host of the Spartan Race North American Championship Series and as a travel destination. The television/media benefits may include:
 - 1. Two (2) 30-second television commercials advertisements to be aired during the ESPN broadcast of the Spartan Race North American Championship Event;
 - 2. One (1) Live Segment during the Spartan Race North American Championship Event. Segment shall be a 10-second location b-roll;
 - 3. One (1) Live Segment during Spartan Race North American Championship Event. Segment shall be a pre-show segment; and
 - 4. One (1) Live Segment during Spartan Race North American Championship Event. Segment shall feature location graphics.

If Media Partner chooses to re-air episode(s), the television commercial(s), set forth in 2(d)(1) above, aired in the original episode(s) will be included in the re-air. Segment creative shall be developed by Spartan and the Media Partner, with the goal of being naturally integrated into the respective episode theme.

- e. **Lodging Promotion:** Spartan will provide a direct link from the Spartan website to participating North Lake Tahoe lodging properties via a microsite. Links and discount codes, if any, must be provided to Spartan at least three (3) months prior to the Event.
- f. **E-mail Promotion.** A least one (1) Event-related email blast to the e-mail recipients in Spartan's Event specific marketing database to promote North Lake Tahoe, with content to be mutually approved by the parties
- g. **Post-Event Survey.** Spartan will include demographic, geographic, spending patterns and lodging questions into the post-race survey in order to gain an accurate ROI analysis of the annual Event. Sponsor will develop survey questions in coordination with Spartan and tailor subsequent annual marketing plans accordingly. Spartan agrees to provide the response data to NLTRA to such questions, however NLTRA understands and agrees that such response data shall be aggregated and anonymized in compliance with all applicable consumer protection and data privacy laws before Spartan provides the data to Sponsor. Sponsor acknowledges and agrees that Spartan shall own such data provided to Sponsor and in no instance shall Sponsor license, sell, or otherwise make such data available to any third party unless approved by Spartan in writing.
- h. **Media Wall.** Spartan will incorporate Sponsor logo and destination identifier in StepnRepeat media wall and other locations to be mutually agreed upon by the parties at least sixty (60) days out from Event.

- i. **Exhibit Space.** Spartan will grant NLTRA one 20 foot x 20 foot exhibit space in a high traffic area at the festival associated with each Event for NLTRA's use (the "Tent"). NLTRA will keep exhibit open and staffed at all times during Event hours. NLTRA acknowledges that set-up hours are on Friday between 8:00 AM - 3:00 PM. Furthermore, set up before Friday is by appointment only and set up on Saturday is prohibited. Event hours will be Saturday from 7:00 AM - 7:00 PM and Sunday from 7:00 AM - 7:00 PM, or until last racer exits the Event. Depending on the number of participants at the Event, the Event may end as early as 4pm on Sunday. Event tear down begins on the last day of the Event as soon as the last participant exits the Event. Early tear down is not allowed.

- j. **Barrier Jackets.** NLTRA shall provide a minimum of four (4) and up to eight (8) 6x3 barrier jackets banners to be installed in the festival area at the Event and/or on the race course. Content and design to be reasonably approved by Spartan. Except as otherwise provided in this Agreement, NLTRA shall be responsible for the initial production of on-site barrier jackets and comparable signage. Any changes or alterations desired by NLTRA during the Term following initial production, including, without limitation, logo or slogan changes, shall be at the sole cost and expense of NLTRA.

- k. **Race Entries.** Spartan will provide NLTRA with up to ten (10) complimentary Event race entries to use for promotional purposes. NLTRA may request more entries at anytime. The start times for such race entries shall be determined in Spartan's sole discretion. The race entries shall be provided at Spartan's sole expense; provided, that any person registering for the race using such race entries shall be responsible for the cost and purchase of the individual supplemental race insurance offered through the race registration platform.