



Track Owner: _____
(Full legal name)

Attn: _____
Address: _____

Facsimile: (_____) _____

TRACK/EVENT SPONSORSHIP AGREEMENT

Track: _____ **Address:** _____

Check all of the following that apply:
 Official Track/Event Title Sponsorship **Event:** _____
 Display Site License **Event Date:** _____
 Advertising Sales **Event Title:** _____

Sponsor: _____ **Attn:** _____

(Full legal name) **Address:** _____

Facsimile:(_____) _____

Termination Date: _____

Payment Schedule:

Due Date	Amount of Payment
Total Sponsorship Payment:	

Other Consideration (Describe any other items or benefits to be received by Track Owner):

Promotional Opportunities & Privileges (Attach additional page(s) if necessary):

Track Owner Marks (Describe or attach samples):

Sponsor acknowledges that a duly authorized representative of Sponsor has read and understands this Track/Event Title Sponsorship Agreement ("Agreement"), including the Standard Terms and Conditions attached hereto, and acknowledges and agrees that Sponsor will be bound by all terms and conditions contained in this Agreement. Sponsor understands that this Agreement does not bind Track Owner until it is accepted in accordance with the Standard Terms and Conditions.

Agreed and accepted by Sponsor:

By: _____ / _____ **Date:** _____
Signature *Printed Name/Title*

Agreed and accepted by Track Owner:

By: _____ / _____ Date: _____
Signature *Printed Name/Title*

Track/Event Title Sponsorship Agreement - Standard Terms and Conditions

In consideration of the mutual promises and covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement agree as follows:

1. Agreement. A binding agreement between Track Owner and Sponsor shall come into effect only upon acceptance of this Agreement by an authorized representative of Track Owner and delivery of written confirmation by Track Owner that the Agreement has been accepted. The date on which Track Owner delivers the written confirmation of acceptance shall be the "Effective Date" of the binding agreement between Track Owner and Sponsor.

2. Definitions.

2.1 **"Premium"** means any non-saleable article bearing a Track Owner Mark to be used for the purpose of increasing the sale of, promoting, or publicizing any product or service, including incentives for sales force, trade or consumers.

2.2 **"Sponsor Group"** means Sponsor, and its successors, assigns, officers, directors, owners, members, agents, affiliates, employees, representatives and guests.

2.3 **"Sponsor Marks"** means the logos and trademarks owned by Sponsor or licensed to Sponsor with the right to sublicense to Track Owner that are provided to Track Owner from time to time in connection with this Agreement.

2.4 **"Territory"** means the United States of America.

2.5 **"Track Owner Group"** means Track Owner and its successors, assigns, officers, directors, owners, members, agents, affiliates and employees.

2.6 **"Track Owner Marks"** means the logos and trademarks set forth on Page 1 of this Agreement.

3. Term. The term of this Agreement commences on the Effective Date and continues until the Termination Date (set forth on Page 1 of this Agreement), unless earlier terminated in accordance with the terms and conditions of this Agreement ("Term").

4. Track Owner Obligations.

4.1 **Promotional Opportunities and Privileges.** During the Term, Track Owner hereby grants Sponsor the promotional opportunities and privileges set forth on Page 1 of this Agreement.

4.1.1 **Substitutions.** Sponsor acknowledges, understands and agrees that in the event one or more of the promotional opportunities or privileges set forth in this Agreement cannot be delivered or are otherwise unavailable, promotional opportunities or privileges of comparable value or exposure will be substituted in Track Owner's sole discretion.

4.1.2 **Cooperation.** The parties agree that they will fully cooperate with each other in the design, coordination and implementation of joint media promotions, advertising and design of the various promotional opportunities provided under this Agreement.

4.2 **Trademark License - Track Owner Marks.** For the Term, Sponsor is hereby granted a non-exclusive, limited, terminable, non-transferable license to use the Track Owner Marks in the Territory solely to promote itself as a Sponsor of Track and/or the Event, as applicable, in the form, including quality standards and specifications, provided by Track Owner in mutually agreed upon advertising, promotions and on Premiums. All artwork, design and Premiums using the Track Owner Marks shall be subject to the pre-approval of Track Owner in each instance. All requests for approval shall be submitted to Track Owner at the address set forth on Page 1. Requests not approved by Track Owner within 14 days shall be deemed denied.

5. Sponsor Obligations.

5.1 **Sponsorship Payment and Other Consideration.** Sponsor shall pay to Track Owner the sponsorship payment ("Sponsorship Payment") in accordance with the Payment Schedule set forth on Page 1 of this Agreement. In addition, if applicable, Sponsor shall provide to Track Owner the Other Consideration described on Page 1 of this Agreement.

5.2 **Trademark License - Sponsor Marks.** For the Term, Sponsor hereby grants Track Owner a non-exclusive, limited, terminable, non-transferable license to use the Sponsor Marks in the Territory to promote Sponsor as a Sponsor of the Track and/or Event, as applicable.

6. Intellectual Property.

6.1 **Sponsor Intellectual Property.** Track Owner recognizes the value of the Sponsor Marks which, notwithstanding use by Track Owner, shall be and remain the property of Sponsor, and this Agreement shall not restrict Sponsor's right to use its intellectual property in any way. Track Owner agrees that it will do nothing inconsistent with Sponsor's ownership of the Sponsor Marks. Track Owner will not file any application to register any Sponsor Mark, in whole or in part, or any mark that is confusingly similar to any of the Sponsor Marks, at any time. Track Owner will not, during the Term or thereafter, attack Sponsor's title to or rights in Sponsor's intellectual property, including the Sponsor Marks. Use of the Sponsor Marks by Track Owner and the goodwill associated therewith shall inure to the benefit of Sponsor.

6.2 **Track Owner Intellectual Property.** Sponsor recognizes the value of the Track Owner Marks which, notwithstanding use by Sponsor, shall be and remain the property of Track Owner, and this Agreement shall not restrict Track Owner's right to use its intellectual property in any way. Sponsor agrees that it will do nothing inconsistent with Track Owner's ownership of the Track Owner Marks. Sponsor will not file any application to register any Track Owner Mark, in whole or in part, or any mark that is confusingly similar to any of the Track Owner Marks, at any time. Sponsor will not, during the Term or thereafter, attack Track Owner's title to or rights in Track Owner's intellectual property, including the Track Owner Marks. Use of the Track Owner Marks by Sponsor and the goodwill associated therewith shall inure to the benefit of Track Owner.

6.3 **Quality Control.**

6.3.1 **Track Owner Obligations.** Track Owner acknowledges that the high quality of the goods and services associated with the Sponsor Marks and their goodwill are essential elements of this Agreement. During the Term, Track Owner agrees to cooperate with Sponsor to assure that the nature and quality of its use of the Sponsor Marks and the quality of its goods and services are consistent with the requirements of this Agreement. To that end, Track Owner shall provide samples of its use of the Sponsor Marks to Sponsor upon Sponsor's request and shall make reasonable efforts as may be requested by Sponsor to assure that the nature and quality of its use of the Sponsor Marks and the level of quality of its goods and services are consistent with and do not detract from the goodwill associated with the Sponsor Marks.

6.3.2 **Sponsor Obligations.** Sponsor acknowledges that the high quality of the goods and services associated with the Track Owner Marks and their goodwill are essential elements of this Agreement. During the Term, Sponsor agrees to cooperate with Track Owner to assure that the nature and quality of Sponsor's use of the Track Owner Marks and the quality of its goods and services are consistent with the requirements of this Agreement. To that end, Sponsor shall provide samples of its use of the Track Owner Marks to Track Owner upon Track Owner's request and shall make reasonable efforts as may be requested by Track Owner to assure that the nature and quality of Sponsor's use of the Track Owner Marks and the level of quality of its goods and services are consistent with and do not detract from the goodwill associated with the Track Owner Marks.

6.4 **Equitable Relief.** Track Owner acknowledges that any use of Sponsor's intellectual property and/or marks, other than in accordance with this Agreement, will cause irreparable damage to Sponsor. Sponsor acknowledges that any use of the intellectual property and/or marks of Track Owner, other than in accordance with this Agreement, will cause irreparable damage to Track Owner. Therefore, in the event of any such breach or threatened breach of this Section 6, the non-breaching party shall be entitled, in addition to and not in lieu of all other rights and remedies available at law or in equity, to specific relief including, without limitation, an injunction enjoining any such breach or threatened breach, and to recover its reasonable attorneys' fees and costs incurred in connection therewith.

6.5 **Third-Party Claims.**

6.5.1 **Notification.**

(a) Track Owner shall promptly notify Sponsor of any legal proceeding or other claim against any member of the Track Owner Group alleging that the use of the Sponsor Marks under this Agreement infringes the rights of a third party.

(b) Sponsor shall promptly notify Track Owner of any legal proceeding or other claim against Sponsor alleging that the use of the Track Owner Marks under this Agreement infringes the rights of a third party.

6.5.2 **Indemnification.**

(a) Track Owner shall indemnify and defend, at its expense, any trademark infringement claim or legal proceeding brought by a third party against Sponsor to the extent any such claim or proceeding is based on the use of a Track Owner Mark in the Territory in accordance with the terms and conditions of this Agreement. Track Owner shall pay damages or costs awarded or reasonably incurred related to settlement of any such claim or proceeding (including reasonable attorneys' fees), provided Sponsor (i) notifies Track Owner promptly in writing of the claim(s) and (ii) provides Track Owner with all available information, reasonable assistance and authority to defend the matter. Track Owner shall have sole control of the defense and settlement of the matter.

(b) Sponsor shall indemnify and defend, at its expense, any trademark infringement claim or legal proceeding brought by a third party against any member of the Track Owner Group to the extent any such claim or proceeding is based on the use of a Sponsor Mark in the Territory in accordance with the terms and conditions of this Agreement. Sponsor shall pay damages or costs awarded or reasonably incurred related to settlement of any such claim or proceeding (including reasonable attorneys' fees), provided Track Owner (i) notifies Sponsor promptly in writing of the claim(s) and (ii) provides Sponsor with all available information, reasonable assistance and authority to defend the matter. Sponsor shall have sole control of the defense and settlement of the matter.

6.6 **Infringement.**

6.6.1 **Actions by Sponsor.** Track Owner shall promptly notify Sponsor of any circumstances, of which Track Owner becomes aware, of apparent unauthorized use of the Sponsor Marks. Sponsor shall have the sole right and discretion to initiate infringement or other proceedings against the infringing party or parties. Sponsor shall pay all expenses in connection with any infringement or other proceedings it initiates and any and all recoveries made shall belong solely to Sponsor. Track Owner shall not take any action in connection with such matter unless Sponsor consents to such action by Track Owner.

6.6.2 **Actions by Track Owner.** Sponsor shall promptly notify Track Owner of any circumstances, of which Sponsor becomes aware, of apparent unauthorized use of the Track Owner Marks. Track Owner shall have the sole right and discretion to initiate infringement or other proceedings against the infringing party or parties. Track Owner shall pay all expenses in connection with any infringement or other proceedings it initiates and any and all recoveries made shall belong solely to Track Owner. Sponsor shall not take any action in connection with such matter unless Track Owner consents to such action by Sponsor.

7. **Representations and Warranties.**

7.1 **Track Owner.** Track Owner represents and warrants to Sponsor 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, that Track Owner has the right to grant to Sponsor the right to use the Track Owner Marks in the Territory, and that the execution and delivery of this Agreement by Track Owner has been duly authorized. This provision shall survive the termination or expiration of this Agreement.

7.2 **Sponsor.** Sponsor represents and warrants to Track Owner 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, that Sponsor owns and/or has the right to grant to Track Owner the right to use the Sponsor Marks in the Territory, and that the execution and delivery of this Agreement by Sponsor have been duly authorized. Sponsor further represents and warrants to Track Owner that it conducts its business, including, without limitation, the sale and advertising of its services and products, in compliance with all applicable laws, rules and regulations. This provision shall survive the termination or expiration of this Agreement.

8. **Insurance.** Recognizing that members of the Sponsor Group will gain access to the Track (including restricted areas), Sponsor agrees that it shall assume and be responsible for the risk of loss to the Sponsor Group and to the Track Owner Group from the acts or omissions of the Sponsor Group and/or from the exercise by Sponsor of its rights and obligations under this Agreement. Sponsor shall maintain general comprehensive liability insurance coverage for personal injury and property damage necessary to respond to any claim of liability arising in any way out of this Agreement or any of the transactions or activities contemplated by this Agreement or the acts or omissions of any member of the Sponsor Group. **[Limits of coverage shall not be less than \$1,000,000 per occurrence or \$2,000,000 in the aggregate.]** Track Owner Group shall be named as additional insureds with this coverage shown as primary to any other coverage available to any member of the Track Owner Group. Sponsor shall deliver a certificate of insurance that evidences this coverage to the satisfaction of Track Owner immediately upon execution of this Agreement. Sponsor agrees to have every individual entering a restricted area at the Track requiring a credential for entry to execute standard consent and liability releases before entering the restricted area. Sponsor agrees that it shall be responsible for all damages, liability and/or losses resulting from Sponsor's failure to comply with this provision.

9. **Termination.**

9.1 **Upon Breach.** In the event of a material breach, the non-breaching party may provide the breaching party written notice of the breach. If the breaching party does not cure the breach within five days after receipt of the written notice, the non-breaching party may immediately terminate this Agreement upon provision of written notice to the breaching party.

9.2 **Insolvency.** Notwithstanding any other provision of this Agreement, a party may immediately terminate this Agreement by providing written notice of termination to the other party if (a) the other party voluntarily files a petition in bankruptcy, (b) an involuntary bankruptcy petition is filed against the other party, (c) the other party has a receiver appointed for its business or property or (d) the other party has an assignee or trustee appointed under the laws of the United States of America or any state.

9.3 **Other Agreements.** Notwithstanding any other provision in this Agreement, Track Owner may immediately terminate this Agreement by providing written notice of termination to Sponsor in the event that any of the other agreements entered into by the parties designated on Page 1 expires or is terminated for any reason other than a breach by Track Owner.

9.4 **Obligations of Sponsor Upon Termination.** Upon termination or expiration of this Agreement, Sponsor shall: (a) immediately terminate all current use of and refrain from further use of the Track Owner Marks; (b) refrain from selling, distributing or otherwise disposing of any and all Premiums, products and promotional materials bearing any Track Owner Marks without the written permission of Track Owner; and (c) Sponsor shall remit payment of all amounts owed under this Agreement within 30 days of the date of termination. Sponsor shall not dispose of any such Premiums or other products or promotional materials without the prior written consent of Track Owner as to the terms of disposition. In lieu of consenting to disposal, Track Owner may elect to purchase Premiums and/or products from Sponsor at Sponsor's cost.

9.5 **Obligations of Track Owner Upon Termination.** Upon termination or expiration of this Agreement, Track Owner shall immediately terminate all current use of and refrain from further use of the Sponsor Marks.

10. **Miscellaneous.**

10.1 **Collection Costs.** In the event of a material breach under this Agreement by Sponsor, Sponsor shall pay all expenses incurred by Track Owner in collecting amounts due, including, without limitation, all court costs and reasonable attorneys' fees.

10.2 **Compliance with Laws.** Sponsor shall comply with all applicable laws, regulations and orders of any governmental body or governmental authority in performing its obligations under this Agreement.

10.3 **Construction.** For purposes of resolving any dispute or ambiguity under this Agreement, the parties agree that this Agreement shall be interpreted and treated as though it were drafted without application of any rules of construction construing the Agreement either in favor of or against either party. The parties acknowledge that they have had the opportunity to review the terms and conditions of this Agreement with their respective legal counsel.

10.4 **Entire Agreement.** This Agreement contains the entire agreement of the parties to this Agreement with respect to the subject matter of this Agreement and shall be deemed to supersede all prior agreements, whether written or oral, and the terms and provisions of any such prior agreement shall be deemed to have been merged into this Agreement.

10.5 **Express Rights.** The parties are granted rights under this Agreement only to the extent expressly set forth in this Agreement. No rights are granted which are the property of the promoters, car owners, drivers, or any other persons or entities who or which are not a party to this Agreement. Except as otherwise set forth in this Agreement, this Agreement shall confer no rights of any kind to any third party. This Agreement does not confer upon any Sponsor Group member any rights to admission to any event, except as specifically provided in this Agreement, nor any greater rights and privileges with respect to access to the Track than those accorded generally to holders of tickets for admission to such events.

10.6 **Force Majeure.** Track Owner shall not be liable to the Sponsor for delay in the performance of this Agreement, or for any delay, shortening or cancellation of any race event ("Altered Event"), or for any damages suffered by the party, to the extent any delay, Altered Event or nonperformance is due to causes beyond the control of Track Owner, including but not limited to, acts of God, war, civil strife, acts of terrorism, rain, fire, strikes, inclement or severe weather, power outages or inability to obtain necessary labor or materials.

10.7 **Governing Law and Choice of Forum.** In the event of any dispute under this Agreement, the laws of the state in which the Track is located shall govern the validity, performance, enforcement, interpretation and any other aspect of this Agreement, without regard to principles of conflicts of laws thereunder. The parties agree to submit to the exclusive jurisdiction and venue of the courts of the county and state in which the Track is located for any action arising out of this Agreement.

10.8 **Headings.** The subject headings of the sections of this Agreement are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

10.9 **Modification.** This Agreement may only be modified or altered by written instrument duly executed by the parties. No alteration or amendment of this Agreement shall be binding on either party unless reduced to writing and signed by the party against whom such alteration or amendment is asserted.

10.10 **Non-waiver.** The failure of any party to insist in any one or more instances upon performance of any of the provisions of this Agreement or to pursue its rights under this Agreement shall not be construed as a waiver of any such provisions or the relinquishment of any such rights.

10.11 **Notices.** All notices or other communications to be given under this Agreement or which the parties may desire to give under this Agreement shall be in writing and (a) hand delivered personally, (b) sent by facsimile transmission if the transmitting party receives confirmation of successful transmission, or (c) addressed and sent by certified or registered mail, postage prepaid and return receipt requested to the parties at their respective

addresses and/or facsimile numbers set forth on Page 1. All communications addressed in accordance with this Agreement shall be effective (i) when received, if delivered by certified or registered mail, (ii) on the date on which delivery is made, if personally delivered, and (iii) on the date of transmission, if by facsimile transmission with confirmation of successful transmission.

10.12 **Public Statements and Press Releases.** The parties agree that they will coordinate the content and timing of all public statements and press releases concerning the relationship governed by this Agreement. Neither party shall make any public statement or press release without the other party's prior written approval.

10.13 **Reasonableness and Severability.** The parties stipulate and agree that each and every paragraph, sentence, term and provision of this Agreement (collectively, "Provision") shall be considered independent, reasonable, and severable. If a court of competent jurisdiction makes a final determination that any Provision is unreasonable, invalid or unenforceable, the remaining Provisions shall be unimpaired and the unreasonable, invalid or unenforceable Provision shall be deemed replaced by a Provision that is valid, reasonable and enforceable and that most closely approximates the intention of the parties with respect to the unreasonable, invalid or unenforceable Provision, as evidenced by the remaining valid, enforceable terms and conditions of this Agreement.

10.14 **Relationship of the Parties.** The relationship of the parties created by this Agreement shall be that of independent contractors. Nothing contained in this Agreement shall be construed or interpreted as creating a relationship of joint venturers, partners, principal and agent, or employer and employee under any circumstances. Neither party shall have the power to obligate or bind the other in any manner, and Sponsor has no authority to represent that any member of the Track Owner Group is a guarantor of any product or service of Sponsor.

10.15 **Remedies.** All rights and remedies provided in this Agreement shall be cumulative, and shall not be exclusive of one another or of any remedies available at law or in equity. Under no circumstances shall Track Owner be liable for consequential, special or incidental damages arising out of this Agreement.

10.16 **Successors.** This Agreement shall inure to the benefit of, may be enforced by, and shall be binding upon the parties, and their permitted successors and assigns. Sponsor acknowledges that the Track Owner Marks are an integral asset of Track Owner's operations and that the goodwill of Track Owner is directly related to the proper use of the Track Owner Marks. Therefore, this Agreement constitutes an executory contract subject to 11 U.S.C. §365(c)(1)(A) and may not be assumed or assigned without the express written consent of Track Owner.

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