

EXCLUSIVE SCOREBOARD NAMING RIGHTS & ADVERTISING AGREEMENT

1. **PARTIES:** This Exclusive Scoreboard Naming Rights & Advertising Agreement (this "Agreement") is entered into on January 17, 2024 (the "Effective Date"), between Whitaker Bank, Inc. ("Whitaker Bank") and Garrard County Schools ("GCS") (individually, each a "Party" and/or, collectively, the "Parties").
2. **PURPOSE:** GCS plans to install a new scoreboard at its Garrard County Educational Center Gymnasium (the "GCEC Gym") currently used for middle school basketball and volleyball as well as Garrard County recreational leagues (the "Scoreboard"). Whitaker Bank has proposed to obtain, and GCS has agreed, in exchange for the consideration set forth herein, to grant Whitaker Bank the sole and exclusive naming and advertising rights on the Scoreboard in accordance with the terms of this Agreement (the "Whitaker Bank Rights"), including as depicted in "Exhibit A."
3. **PAYMENT:** In exchange for grant of the Whitaker Bank Rights, Whitaker Bank agrees to pay GCS total of Eight Thousand One Hundred Fifty-Five Dollars \$8,155.00 (the "Whitaker Bank Funds") in accordance with the payment details included in "Exhibit B."
4. **GRANT OF EXCLUSIVE NAMING & ADVERTISING RIGHTS:** The Whitaker Bank Rights shall include the right and ability of Whitaker Bank to place advertisements on the Scoreboard for the life of such Scoreboard, including the sole and exclusive right and ability of Whitaker Bank to include static advertisement on the "logo panel" of the Scoreboard. The Parties acknowledge and agree that the Scoreboard will only include one, static logo panel and thus, that no other advertisements, besides Whitaker Bank's advertisement, will appear on the Scoreboard. For the avoidance of doubt, the Parties hereby agree that during the life of the Scoreboard, Whitaker Bank shall be permitted to place advertisements on the Scoreboard without any additional cost to Whitaker Bank beyond the Whitaker Bank Funds described above.
5. **INSTALLATION AND MAINTENANCE:** GCS shall be responsible for purchase and installation of the Scoreboard and shall use the Whitaker Bank Funds, and any other of its own or other sourced funds necessary, for this purpose. Further, GCS shall assume all costs and risks of loss, damages, or liability related to the purchase, installation, and/or maintenance of the Scoreboard, and hereby agrees to hold Whitaker Bank harmless from and against any such loss, damages, liability, or claims relating thereto. If applicable, GCS hereby assumes the responsibility of removing any current scoreboard currently in use at its GCEC Gym in order to replace it with the new Scoreboard.

6. **RIGHT OF FIRST REFUSAL:** The Parties understand and agree that this Agreement shall continue for the life of the Scoreboard and also that the following events may later occur:

- i) at the end of such life of the Scoreboard, GCS may need or choose to replace the Scoreboard with a new and/or different scoreboard;
- ii) during or at the end of the life of the Scoreboard, GCS may need or choose to add an additional scoreboard for use in its GCEC Gym;
- iii) during or at the end of the life of the Scoreboard, GCS may need or choose to replace its GCEC Gym contemplated in this Agreement; and/or
- iv) during or at the end of the life of the Scoreboard, GCS may need or choose to replace and/or add an additional scoreboard or other similar asset at one of its other athletic facilities beyond the GCEC Gym (e.g. football field, soccer field, baseball field, etc.).

Upon any such event, Whitaker Bank shall have the right of first refusal to retain the sole and exclusive naming and advertising rights on any later replacement or other additional scoreboard to be used in the current GCEC Gym or future Garrard County Educational Center Gymnasium, in the case that such facility is replaced during or at the end of the life of the Scoreboard, and/or the right of first refusal to obtain naming and advertising rights on any new assets to be used at any other athletic facility beyond the GCEC Gym. The Parties hereby agree to negotiate in good faith for a continuation of this Agreement for such rights, or for the acquisition of new rights, as applicable in the case of other assets and/or assets to be used at any other athletic facility beyond the GCEC Gym, on terms and in exchange for additional consideration to be negotiated between the Parties at that time. At such time, an offer cannot be made to or accepted from another sponsor or potential sponsor without Whitaker Bank first having the right to consider and match or reject such offer. For the avoidance of doubt, to the extent Whitaker Bank purchases other advertisements with or for GCS beyond the Scoreboard contemplated in this Agreement (i.e. advertisement on/in another medium beyond the Scoreboard to be used in the GCEC Gym and/or separate advertisement or assets at another facility), then such agreement for other, distinct rights shall be subject to separate written agreement between the Parties.

7. **TERMINATION:** Either Party shall have the right to terminate this Agreement upon a default of the other Party in performance of any of its obligations and/or responsibilities as stated herein, if such default is not cured within 30 days following receipt of written notice from the other Party of such default. If this Agreement is terminated pursuant to this Section 7 due to the default of GCS, Whitaker Bank shall be refunded a percentage of the Whitaker Bank Funds on a pro-rated basis based on

the time that has elapsed since the Effective Date (i.e. higher percentage refund if such termination is closer to the Effective Date).

8. **GOVERNING LAW; DISPUTE RESOLUTION:** This Agreement shall be deemed to have been executed and delivered in the Commonwealth of Kentucky and shall be construed and interpreted in accordance with the laws of the Commonwealth of Kentucky. In the event of a dispute between the Parties arising out of or relating to this Agreement, the Parties agree to first attempt to negotiate in good faith amongst themselves for at least 30 days, in an effort to reach a fair and equitable settlement of the dispute. To the extent the Parties cannot reach such a settlement of their dispute, then the Parties hereby agree that any such dispute shall be settled by binding arbitration before a mutually agreed upon arbitrator and in accordance with mutually agreed upon arbitration procedures. To the maximum extent permitted by law, each Party hereby waives all rights to a trial by jury to resolve any disputes between the Parties arising out of or relating to this Agreement.

9. **MISCELLANEOUS:**

Each Party represents, warrants, and agrees that it has the full power and authority to enter into this Agreement and to carry out all of its obligations and/or responsibilities contemplated herein. This Agreement is binding upon, and inures to the benefit of, the Parties and their respective successors and assigns, and reference to a Party to this Agreement shall be construed to include its successors and assigns.

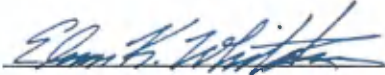
This Agreement is the Parties' entire agreement with respect to the subject matter contained in this Agreement and shall supersede all other agreements, written or oral, relating to that subject matter. All exhibits attached to this Agreement are incorporated herein by reference and shall be considered to be part of this Agreement for the purposes stated herein.

This Agreement shall not be amended, modified, waived, or adjusted except in writing signed by both Parties.

GARRARD COUNTY SCHOOLS

WHITAKER BANK, INC.

By: Kevin Stull, Superintendent


By: Elmer K. Whitaker, President & CEO

By: Jerry Browning, Board of Education Chairperson