

NAMING RIGHTS AGREEMENT

THIS NAMING RIGHTS AGREEMENT (this “Agreement”) is made and entered into as of the ____ day of _____, 2025 (the “Effective Date”), by and between The Kroger Co., an Ohio corporation (“Kroger”), and Boone County School District Finance Corporation, a Kentucky non-profit corporation (the “District”).

WHEREAS, contemporaneously herewith, the District has acquired from Kroger’s affiliate, Kroger Limited Partnership I, that certain parcel of land located in the City of Union, Boone County, Kentucky and more particularly described in Exhibit A attached hereto and made a part hereof (the “Property”); and

WHEREAS, as part of the consideration for Kroger’s agreement to convey the Property to the District, the District has agreed to grant Kroger certain naming rights in the Property, upon the terms and subject to the conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the premises, and good and valuable consideration given and the receipt of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. **Naming Rights**. The District hereby grants to Kroger the exclusive right to name the Property (the “Naming Rights”) the “Kroger Education Campus” or other name mutually and reasonably agreed upon, from time to time, between Kroger and the District (the “Kroger Name”) for a period of thirty (30) years after the Effective Date (the “Naming Rights Term”). During the Naming Rights Term, the District shall use the Kroger Name in certain signage as described herein and in all written and official oral references to the Property or the buildings located thereon. The District shall not refer to the Property using any name other than the Kroger Name during the Naming Rights Term unless the District has first obtained Kroger’s written consent to a name change. The foregoing notwithstanding, the District may adopt other names for particular facilities, activities, educational programs or events in or upon the Property without reference to the Kroger Name. The District shall not enter into any naming-related agreements with any third party (a) primarily engaged in grocery retail services, general merchandise retail services that includes the provision of refrigerated groceries, retail convenience stores featuring convenience store items and gasoline, or pharmacy services, or (b) who otherwise could be reasonably deemed to be a direct competitor of Kroger.

Section 2. **Logo**. Kroger and the District shall work cooperatively to design, at the District’s expense, a logo, script or other mark that incorporates the Kroger Name (the “Property Mark”) to be used on the Property. Kroger may elect to change the Property Mark from time to time, in its sole discretion, as long as the new Property Mark is one of the Kroger Marks (as hereinafter defined) and is reasonably acceptable to the District. In the event Kroger changes the Property Mark, then Kroger shall be solely responsible for any costs or expenses incurred to replace, modify, or alter any signage or other displays of the Property Mark, including the cost to restore any portion of the Property to its prior condition as a result of the work. Any such work shall be performed by contractors reasonably acceptable to the District, and shall be performed in compliance with all of the District’s rules, regulations, and reasonable directives applicable to construction activities in school facilities. The parties hereto agree that the initial Property Mark incorporated into the Kroger Name is depicted on

Exhibit B attached hereto and made a part hereof. The Property Mark shall be owned by Kroger or its designee, and the parties hereto shall ensure that all applicable documents necessary to convey such rights to Kroger are executed. The District will not have or acquire any right, title or interest in the Property Mark or any names, logos trademark, service mark, trade names or other identifying indicia of Kroger or any subsidiary or affiliate thereof (collectively, the “Kroger Marks”) incorporated into the Property Mark, and the District will not have the right to use the Kroger Marks separate and apart from the Property Mark. Kroger grants the District a non-exclusive, non-sublicensable, non-transferable and revocable license to use any Kroger Marks that are or will be incorporated into the Property Mark solely for use in the Property Mark.

Section 3. **Signage**. Kroger shall be entitled to certain signage in, on, and around the Property and the building improvements thereon (the “Signage”) in connection with the naming rights set forth in Section 1 above and as described in this Agreement. The District shall install one sign on the exterior of the main building on the Property which recites the Kroger Name and incorporates the Property Mark (the “Entrance Sign”). The Entrance Sign shall be located above or adjacent to the primary public entrance of the building. The Entrance Sign shall be in a font, size, and color which is reasonably acceptable to Kroger and the District, but which in any event shall be substantially similar to signage utilized by the District in the naming of its existing educational facilities. If the District decides to install any monument signs (“Monument Signs”) on the Property, the District shall notify Kroger and provide Kroger the opportunity to include the Kroger Name, excluding the Property Mark, on the Monument Signs. If Kroger does not notify the District that it elects to include the Kroger Name on the Monument Signs within thirty (30) days following receipt of such notice from the District, Kroger shall be deemed to have declined to include the Kroger Name on the Monument Signs. The Monument Signs shall be in a font, size, and color which are reasonably acceptable to Kroger and the District, but which in any event shall be substantially similar to monument signage utilized by the District at its existing educational facilities. The District shall also install one dedication plaque (the “Dedication Plaque”) at or near the primary entrance to the main building on the Property. The Dedication Plaque shall incorporate the Kroger Name and Property Mark, and shall be of a size, color, and design reasonably acceptable to Kroger and the District, provided that such Dedication Plaque will be substantially similar to plaques incorporated by the District in its existing educational facilities. Any other Signage shall incorporate the Kroger Name and/or Property Mark, as agreed by Kroger and the District, but the District shall have no affirmative obligation to install any signage other than the Dedication Plaque, Entrance Sign, and Monument Signs (if any). The District shall bear all costs for the design, manufacture and installation of the Dedication Plaque, Entrance Sign, and Monument Signs (if any), with the design and placement of installation to be approved by Kroger in its reasonable discretion. Any Signage other than the Dedication Plaque, Entrance Sign, and Monument Signs (if any), shall be designed, manufactured, and installed at Kroger’s expense, with the design and placement to be mutually agreed by the parties. Kroger will bear the cost to replace the Signage due to a change in the Kroger Name and/or Property Mark. Replacement of Signage shall be performed by contractors reasonably acceptable to the District, and shall be performed in compliance with all of the District’s rules, regulations, and reasonable directives applicable to construction activities in school facilities. Notwithstanding the foregoing provisions of this Section 3, if Kroger does not elect to include the Kroger Name on the Monument Signs, Kroger shall have no approval rights with respect to the design or placement of the Monument Signs.

Section 4. **Signage Exclusivity.** With respect to any static signage in, on, or around the Property, the District agrees not to offer, grant, or sell the right to place any static signage in or around the Property to any third party (a) primarily engaged in grocery retail services, general merchandise retail services that includes the provision of refrigerated groceries, retail convenience stores featuring convenience store items and gasoline, or pharmacy services or (b) who otherwise could be reasonably be deemed to be a direct competitor of Kroger.

Section 5. **Termination/Expiration.** Kroger shall have the right to terminate this Agreement at any time by written notice to the District at least thirty (30) days prior to the date Kroger elects to terminate this Agreement. Upon such termination, or upon the expiration of the Naming Rights Term, (a) Kroger, at its expense, shall remove all Signage containing the Kroger Name or Property Mark from the Property, (b) the District's license in Section 2 hereof to use any Kroger Marks incorporated into the Property Mark shall terminate, and (c) the parties hereto shall cease to use the Kroger Name in connection with the Property.

Section 6. **Right of the District to Terminate for Cause.** The District may terminate this Agreement for Cause by providing notice to Kroger at least thirty (30) days prior to the date the District elects to terminate this Agreement. Such notice shall describe the Cause event and provide Kroger with the opportunity to cure prior to the stated date of termination. In the event that Kroger fails to take any and all action reasonably necessary to address, mitigate or disassociate from any Cause event to the reasonable satisfaction of the Board, or in the event no such action could be reasonably undertaken that would avoid disparaging or impairing the reputation and integrity of the Board or the Boone County School District, then this Agreement shall terminate as of the date stated in the District's notice. Upon termination for cause pursuant to this Section 6, then (a) the District shall, at its expense, remove any and all Signage containing the Kroger Name or Property Mark, (b) the District's license in Section 2 hereof to use any Kroger Marks incorporated into the Property Mark shall terminate, and (c) the parties shall cease to use the Kroger Name in connection with the Property.

For purposes of this Section 6, "Cause" shall be defined as and limited to:

- (a) Kroger or its affiliate is convicted of, pleads guilty or no contest to, or enters into a plea agreement regarding a felony or a crime involving fraud, deceit, securities violations, or other act of moral turpitude; or
- (b) Kroger, an affiliate of Kroger, or their respective successor(s) should fail for a consecutive period of 365 days or more to operate a retail grocery location within Boone County, Kentucky, except when such failure is caused by labor disputes (including without limitation strikes or lockouts), force majeure (including without limitation reconstruction as a result of a fire or other casualty) or conditions beyond the control of the operator.

Section 7. **Maintenance of Signage.** All Signage shall be maintained by the District, at its expense, in the condition and manner customary for signage located at the District's educational facilities. The District shall be responsible for replacement of the Signage due fire, wind, vandalism or other casualty or loss.

Section 8. **Assignment**. Neither party may assign or sublicense any of its rights or responsibilities under this Agreement without the consent of the other party. Provided, however, that Kroger, without the consent of the District may assign its rights under this Agreement to a third party that acquires all or substantially all of the assets, stock, or business operations of Kroger; provided, however, that the purchaser or assignee of rights hereunder is engaged in a business substantially similar to that of Kroger and is not subject to a Cause event at the time of the assignment. Kroger, or its assignee, in the event of an approved assignment, shall be responsible for all costs and expenses associated with any changes to the Signage or Kroger Marks resulting from such assignment, and shall comply with all of the District's rules, regulations, and reasonable directives applicable to construction activities in school facilities.

Section 9. **Sale of the Property**. In the event the District sells or transfers the Property to any unaffiliated third-party in an arms-length transaction after the first twenty (20) years of the Naming Rights Term (a "Property Sale"), then this Agreement shall automatically terminate on the date of such transfer, and Kroger shall have no further Naming Rights with respect to the Property.

Section 10. **Public Announcement**. Any press releases or public disclosures of the Naming Rights shall be in such form and substance as Kroger and the Board shall jointly determine. Neither party shall issue any press releases or other statements concerning the Naming Rights or of any of the transactions contemplated herein without the consent of the other party, which consent shall not be unreasonably withheld.

Section 11. **Miscellaneous**.

A. **Binding Effect**. Except as otherwise expressly provided herein, this Agreement shall run with the land and shall be binding upon Kroger, the District, and their respective successors and assigns.

B. **Amendment and/or Modification**. Neither this Agreement nor any term or provision hereof may be changed, waived, discharged, amended or modified orally, or in any manner other than by an instrument in writing signed by all of the parties hereto.

C. **Costs and Attorney's Fees**. If any party hereto shall bring any suit or other action against another for relief, declaratory or otherwise, arising out of this Agreement, the losing party shall pay the prevailing party's reasonable costs and expenses, including such sum as the Court may determine to be reasonable attorneys' fees.

D. **Notice**. All notices given pursuant to this Agreement shall be in writing and shall be given by personal delivery, by United States certified mail, or by a nationally recognized overnight delivery service (such as Federal Express or UPS), postage or delivery charge prepaid, return receipt requested, addressed to the District or Kroger as follows:

If to District: Boone County School District Finance Corporation
8330 U.S. Hwy 42
Florence, Kentucky 41042

With a copy to: Adams Law, PLLC
40 W. Pike St.
Covington, Kentucky 41011
Attn: Olivia F. Amlung, Esq.

If to Kroger: The Kroger Co.
1014 Vine Street
Cincinnati, Ohio 45202
Attn: Real Estate Department (Closed Store 014-00424)

And to: The Kroger Co.
1014 Vine Street
Cincinnati, Ohio 45202
Attn: Law Department (Closed Store 014-00424)

The person and address to which notices are to be given may be changed at any time by any party upon at least ten (10) days prior written notice to the other parties. All notices given pursuant to this Agreement shall be deemed given upon receipt. For the purpose of this Agreement, the term "receipt" shall mean the earlier of any of the following: (i) the date of delivery of the notice or other document to the address specified pursuant to this section as shown on the return receipt, (ii) the date of actual receipt of the notice or other document by the person or entity specified pursuant to this section, or (iii) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (A) the date of the attempted delivery or refusal to accept delivery, (B) the date of the postmark on the return receipt, or (C) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

E. Liaison. The District and Kroger shall each designate an individual or contact person who shall be responsible for: (i) coordinating all planning, design, and installation of Signage; and (ii) communicating all notices required or permitted herein.

F. Time. Time is of the essence with respect to all provisions of this Agreement. If the final date of any time period which is set out in any provision of this Agreement falls on a Saturday, Sunday, or legal holiday, in such event, such time period shall be extended to the next regular business day.

G. Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Kentucky, without giving effect to principles and provisions thereof relating to conflict or choice of laws.

H. Documents. Each party to this Agreement shall perform any and all acts and execute and deliver any and all documents as may be necessary and proper under the circumstances in order to accomplish the intents and purposes of this Agreement and to carry out its provisions.

I. Entire Agreement. This Agreement contains the entire agreement and understanding of the parties with respect to the entire agreement and understanding of the parties with respect to the entire subject matter hereof, and there are no representations, inducements, promises or agreements, oral or otherwise, not embodied herein. Any and all prior discussions, negotiations, commitments and understandings relating thereto are merged herein. There are no conditions precedent to the effectiveness of this Agreement other than as stated herein, and there are no related collateral agreements existing between the parties that are not referenced herein.

J. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

[Signature Pages Follow]

IN WITNESS WHEREOF, Kroger and the District have caused this Agreement to be executed effective as of the Effective Date.

Kroger:

The Kroger Co.
an Ohio corporation

By: _____

Name: _____

Title: _____

District:

Boone County School District Finance Corporation
a Kentucky non-profit corporation

By: _____

Name: _____

Title: _____

Exhibit A

Legal Description of the Property

The Land referred to herein below is situated in the County of Boone, Commonwealth of Kentucky and is described as follows:

Parcel 4A-1 of the Resubdivision of Lot No. 4-A of Section No. 1 - Block "A" of Union Village Subdivision as the same is recorded in Plat Cabinet 4 at Page 357, Group No. 4478, of the Boone County, Kentucky Clerk's records.

Subject to conditions, easements and restrictions of record and/or in existence.

Group Number: 4478

Plat Cabinet 4, Page 357

Commonly Known As 8225 U.S. 42, Union, KY 41091

Exhibit B

Initial Property Mark

