

EXCLUSIVE NAMING RIGHTS & ADVERTISING AGREEMENT

- 1. PARTIES:** This Exclusive Naming Rights & Advertising Agreement (this “**Agreement**”) is entered into on November __, 2025 (the “**Effective Date**”), between Whitaker Bank, Inc. (“**Whitaker Bank**”) and Mercer County Schools Board of Education (“**Mercer County**”) (individually, each a “**Party**” and/or, collectively, the “**Parties**”).
- 2. PURPOSE:** Mercer County plans to replace and resurface the existing floor (the “**Floor**”) at its Mercer County Senior High School Gymnasium currently used for Basketball, Volleyball, Wrestling, and other various events (the “**Gym**”). Whitaker Bank has proposed to obtain, and Mercer County has agreed, in exchange for the consideration set forth herein, to grant Whitaker Bank certain naming and advertising right of the Gym Floor in accordance with the terms of this Agreement (the “**Whitaker Bank Rights**”).
- 3. PAYMENT:** In exchange for grant of the Whitaker Bank Rights, Whitaker Bank agrees to pay Mercer County a total of Twenty-Five Thousand Dollars (\$25,000.00) (the “**Whitaker Bank Funds**”) in five (5) equal installment payments of Five Thousand Dollars (\$5,000.00) per year over the course of five (5) years, from 2025 through 2029. The Parties hereby acknowledge and agree that the first payment of \$5,000 has been made by Whitaker Bank to Mercer County in accordance with this Agreement.
- 4. GRANT OF EXCLUSIVE NAMING & ADVERTISING RIGHTS:** The Whitaker Bank Rights shall include the sole and exclusive right and ability of Whitaker Bank to place logo advertisements on the Gym Floor for a period of fifteen years or the life of the Floor, whichever is shorter (the “**Term**” of the Whitaker Bank Rights). The Parties acknowledge and agree that the new Gym Floor will only include one, permanent advertisement (other than Mercer County Schools names and logos, such as “Chris Souder Court,” “Mercer County,” “Titans,” and any derivation thereof) and thus, that no other advertisements will appear on the Gym Floor.
- 5. INSTALLATION AND MAINTENANCE:** Mercer County shall be responsible for any necessary removal of the current Gym floor as well as the purchase and installation of the new Gym Floor. Mercer County shall use the Whitaker Bank Funds, and any other of its own or other sourced funds necessary, for this purpose. Further, Mercer County shall assume all costs and risks of loss, damages, or liability related to the removal of the current Gym floor, and the purchase, installation, and/or maintenance of the new Gym Floor, and hereby agrees to hold Whitaker Bank harmless from and against any such loss, damages, liability, or claims relating thereto.
- 6. RIGHT OF FIRST REFUSAL:** The Parties understand and agree that this Agreement shall continue for the Term of the Whitaker Bank Rights and also that the following events may later occur:

- i) at the end of the Term, Mercer County may need or choose to replace the Floor with new or further re-surfaced flooring;
- ii) during or at the end of the Term, Mercer County may need or choose to replace the Gym contemplated in this Agreement with a new Gym; and/or
- iii) during or at the end of the Term, Mercer County may need or choose to replace and/or add an additional or other similar asset at one of its other athletic facilities beyond the 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 flooring to be used in the current Gym or future gymnasium, in the case that such facility is replaced during or at the end of the Term, 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 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 assets to be used at any other athletic facility beyond the 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, Mercer County beyond the Gym Floor contemplated in this Agreement (i.e. advertisement on/in another medium beyond the Gym Floor 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 Mercer County, Whitaker Bank shall have no other obligation to pay any of the Whitaker Bank Funds that have not yet been provided to Mercer County as well as the right to a refund of a percentage of the Whitaker Bank Funds that have already been provided to Mercer County 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 in time to the Effective Date). In the case of such event, the Parties agree to negotiate in good faith amongst themselves to determine a fair and reasonable percentage to be refunded to Whitaker Bank.
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.

MERCER COUNTY SCHOOLS

WHITAKER BANK, INC.

By: Jason Booher, Superintendent, Mercer
County Schools

By: Elmer K. Whitaker, CEO & Chairman
of the Board

By: Randy Phillips, Chairman, Mercer
County Schools Board of Education