# **AGREEMENT**

This Agreement, made this 11th day of May, 2021, between Global Sports Management, a corporation under the laws of the State of Nevada (hereinafter "Host") and the University of Iowa (hereinafter "Participant")

WHEREAS, Host, the organizer of the Tournament has selected the Participant as one of the institutions in the Tournament to be held from November 16, 2021 to November 20, 2021. Participant will play at home against North Carolina Central on November 16, 2021; and at home against Alabama State University on November 18, 2021.

IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:

## 1. ELGIBILITY AND COMPLIANCE

- (a) The event shall consist of three NCAA Division I basketball teams, with each team playing 2 games. Each team will play each other during the event. this will be considered a 29 and 2 MTE under NCAA rules. Each team participating in the event will count the event as the one multi team event which it can compete in during the 2021-2022 season under NCAA Bylaw 17.4.5.1- (b).
- (b) This agreement is subject to all rules of the NCAA and neither party hereto shall be obliged to perform its obligations if such performance would render that party in violation of existing NCAA rules.
- (c) If Participant is on NCAA probation that would affect any contractual obligations to television or other agreements, or if any of its players are declared ineligible to participate after being invited to the Tournament, the Host reserves the right to withdraw its invitation to the Participant and cancel this Agreement. No cancellation fee by either party will be payable.
- (d) Except as provided in Section 1 (b), Participant may cancel this Agreement only upon written notice to Host 150 days prior to event. The payment of a cancellation fee to Host in the amount of ONE HUNDRED AND NINETY FIVE THOUSAND DOLLARS (\$195,000) will be due 30 days upon notification by Participant

#### 2. PLAYING RULES

The official NCAA Basketball Rules for the 2021-2022 year shall govern all tournament play.

#### 3. LIABILITY

Participant, for itself and its employees and agents, releases and discharges Host and its officers, employees and agents from all claims that they may have for personal injuries,



illness or property damage arising out of Participant's involvement in the Tournament. Participant assumes any and all risks of personal injuries to its players, employees, and agents and damages to their property caused by Participant's involvement in the Tournament except for injuries or damage caused by Host's gross negligence or willful misconduct.

# 4. DISTRIBUTIONS OF REVENUES FOR FIRST AND SECOND ROUND GAMES

Host agrees to select Participant as a first, second and third round home site. Participant will be entitled to sell all tickets for the games at its home site and retain all revenues from these ticket sales. Participant is also entitled to retain all revenues from concessions, parking and merchandise sales. Participant agrees to pay Host \$195,000 (ONE HUNDRED AND NINETY FIVE THOUSAND DOLLARS) within 30 days after the event. Beginning sixty (60) days after event, unpaid balance may be charged interest at the statutory rate of no more than one percent (1%) per month.

#### 5. **PROMOTIONS**

Host will have the right to show Participant as participating in the Tournament in its marketing and promotion of Tournament.

#### 6. **BROADCAST RIGHTS**

Host acknowledges and agrees that (a) all rights to telecast or distribute (live or delayed, whole or condensed (including highlights), throughout the universe, in any and all markets, in any and all languages and via any and all forms of media and methods of distribution and distribution technology) Participant basketball games played by Participant pursuant to this Agreement have been assigned by Participant to The Big Ten Conference, Inc. ("The Big Ten"), which in turn has entered into agreements with certain third parties for the telecast or distribution of such games, (b) Participant has no ability to grant to Host any rights for the telecast or distribution of games played by Participant pursuant to this Agreement and (c) the Big Ten shall have the exclusive right to retain all revenues derived from the telecast or distribution of games played by Participant pursuant to this Agreement. The rights, if any, of Host with respect to the telecast or distribution of games played by Participating School pursuant to this agreement (and the revenues derived therefrom) shall be governed by a separate agreement between The Big Ten and CHBC. CHBC acknowledges and agrees that the rights granted by Participating School to The Big Ten include without limitation all rights to commercial and promotional inventory and in-camera signage with respect to the games played pursuant to this Agreement.

#### 7. NAMING - SIGNAGE RIGHTS

All Tournament games are the sole property of the Host. Host and Participant will split



equally (50%-50%) any and all proceeds that come from having a title sponsor for the Tournament. It is agreed that no signage for the tournament shall cover arena sponsors, compete with existing sponsors, or displace any existing signage in Participant's arena.

## 8. OPPONENT AND SITE SELECTION

The parties agree that the Host shall work with the University of Iowa to determine the pairings of all the Tournament participants for each round as well as the sites and dates for all Tournament contests. All the teams in the event will be NCAA Division I teams.

# 9. PARTICIPANT RESPONSIBILITES AS HOME FACILITY

Host agrees to select the home playing court of the Participant for the first, second and third round games. Participant agrees to act as the host institution for such contests. In this regard, it is understood that Host shall have no control over the facility, or over any of the personnel used by the Participant in the performance of its duties, in the presentation of the first, second, third and fourth round games. Participant is not responsible for meals, hotel rooms or other costs associated with the visiting teams' participation in the tournament. Participant shall be responsible for all costs and providing all services associated with hosting the first, second, third and fourth round games that would be associated with the hosting of any normal basketball contest, including, but not limited to the following:

- (a) Provide adequate liability insurance coverage for all risks normally associated to the staging of a collegiate home basketball game including, but not limited to, adequate disaster coverage and to further provide evidence of such coverage.
- (b) Provide reasonable playing conditions including, but not limited to, the playing surface, lighting, heating, scoreboard, game clock, shot clock, official scorekeeper, public address system and announcer.
- (c) Provide adequate locker room facilities for both of the competing teams and game officials.
- (d) Provide adequate crowd control and safety including ushers and adequate police and fire protection pursuant to all local and state ordinances.
- (e) Cost for 3 NCAA game officials, per home game (including fees, travel, and per diem). Participant will be responsible for the assignment of officials.
- (f) Provide visiting team 75 complimentary tickets.

#### 10. HOST RESPONSIBILITES

It is agreed that the Host shall be responsible for the following expenses:

(a) Costs and guarantees that are associated with the visiting team for the first and second round games.



#### 11. GOVERNING LAW

This agreement is to be governed by and construed in accordance with the laws of the State of Iowa and in the event of any dispute hereunder venue shall lie in the Circuit Court of Iowa. This agreement constitutes the whole agreement between Host and Participant and may not be amended except by a writing duly executed by both parties hereto.

#### 12. FORCE MAJEURE

It is understood by the parties hereto that should either party be unable to perform the terms and conditions of this contract due to Acts of God and nature; strikes; civil disorder; war; pandemic; epidemic; quarantine; prohibitions, acts, orders or regulations of any governmental authority; an act of the NCAA or any conference to which the parties belong; emergency travel restrictions imposed upon Visiting Institution; or other unusual occurrence beyond the reasonable control of that party, which makes it necessary to cancel all or any portion of this contract, said party shall immediately notify the other party in writing of the necessity to cancel the contract or a portion thereof and the contract to that extent shall be canceled. Any of the expenses or obligations incurred by either party in connection with its performance hereunder prior to said cancellation shall be borne by the party incurring said expense.

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AGREED TO BY:

GLOBAL SPORTS MANAGEMENT

Title: 1245 ( Jan + 1)

Date: 5/18/2002/

AGREED TO BY:

UNIVERSITY OF IOWA

Name: Lyla Clerry

Title: Associate Athletics Director

Date: May 18, 2021

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Name: Renee Funk

Title: Director of Strategic Sourcing

Date: May 18, 2021