



Contract #: 204024  
Date: July 1, 2022

Sponsor: Central Bancshares, Inc.  
Attn: Lesley Catron  
300 W. Vine Street  
Lexington, KY 40507

Bill To: Central Bank & Trust Co  
Attn: Lesley Catron  
PO Box 1360  
Lexington, KY 40588

This Affinity Card Program & Marketing Agreement ("Agreement") relates to certain credit card branding, on-campus sponsorship opportunities and the other advertising and promotional related the University of Kentucky ("University") as set forth herein. JMIS Kentucky, LLC ("JMIS"), by agreement with the University, holds the subject rights and has the right to grant the benefits set forth in this Agreement. Accordingly, Sponsor and JMIS agree the following terms and conditions are applicable to this Agreement.

**DURING EACH CONTRACT YEAR OF THIS AGREEMENT, SPONSOR SHALL RECEIVE THE FOLLOWING "THE BENEFITS":**

- Affinity Card Program.** Subject to the terms and conditions of this Agreement, JMIS grants Sponsor the right to use the Approved Marks (as defined below): (A) on a customized credit card issued by Sponsor ("Affinity Card"); and (B) in connection with the advertising, marketing and promotion of the Affinity Card. JMIS understands and agrees that the terms and conditions of any credit relationship between a Customer and Sponsor will be governed exclusively by a cardholder agreement to be created and issued by Sponsor in Sponsor's sole discretion. For purposes of this Agreement, the term "Customer" means any person or entity that applies for and receives an Affinity Card.
- Marketing Rights for the Affinity Card.** Subject to the terms and conditions of this Agreement, JMIS shall also provide Sponsor the following marketing rights for the marketing and promotion of the Affinity Card during the Term:

Product	Inventory Item	Quantity
Mailings	Direct Mailing to University Alumni & Donors	4x per Contract Year
Print	Full-page Ad in UK Alumni Association Quarterly Magazine	4x per Contract Year
Digital	Banner Ad in UK Alumni Association Monthly E-Newsletter	1x per calendar month
Email Blasts	Dedicated Email Blast to University Alumni & Donors	2x per Contract Year
Digital	Banner ads on UK Alumni Association Homepage	Continuous
Digital	Banner ad in UK Alumni Association Quarterly Wildcat Ten – Young Alumni	4x per Contract year
Digital	Banner ad in UK Alumni Association Quarterly Wildcat Voices – African American Alumni	4 x per Contract year
Digital	Featured as membership spotlight	2 x per Contract year
Digital	Exclusive Social Media post across all platforms	4 x per Contract year

With respect to any of the above direct mail rights, Sponsor acknowledges and agrees that its shall provide JMIS's third party mailing house with its marketing and promotional materials, which shall be subject to JMIS's reasonable approval pursuant to the terms

herein, and JMIS's mailing house will distribute such materials in accordance with the schedule set forth above, at Sponsor's sole cost and expense.

3. **Contract Period.** Unless terminated earlier as provided for herein, this Agreement is effective for five (5) years, commencing on July 1, 2022 and ending on June 30, 2027 (the "Initial Term"). Upon expiration of the Initial Term, this Agreement shall automatically renew for additional successive one (1) year terms unless either party provides written notice of nonrenewal at least 90 days prior to the end of the then-current term (each a "Renewal Term" and together with the Initial Term, the "Term"), or unless sooner terminated as provided in Section 16. During any Renewal Term, the terms and conditions of this Agreement shall be the same as the terms and conditions in effect immediately prior to such renewal, subject to the Annual Payment payable hereunder by Sponsor during the applicable Contract Year of the applicable Renewal Term as set forth in Section 4. If either party provides timely notice of its intent not to renew this Agreement, then, unless otherwise sooner terminated in accordance with its terms, this Agreement shall terminate on the expiration of the then-current Term. For purposes of this Agreement, the term "Contract Year" means the 12-month period from July 1 through June 30.

4. **Annual Investment.** In full consideration of the rights and benefits granted to Sponsor in this Agreement, Sponsor shall pay JMIS the following amounts:

<b>Contract Year</b>	<b>Annual Payment</b>	<b>Additional Revenue Share</b>
2022-2023	\$41,568.00	.20%
2023-2024	\$43,023.00	.20%
2024-2025	\$44,529.00	.20%
2025-2026	\$46,088.00	.20%
2026-2027	\$47,701.00	.20%
Any Contract Year during a Renewal Period	Annual Payment for previous Contract Year + 3%	.20%

A. **Additional Revenue Share.** The Additional Revenue Share is twenty basis points (0.20%) on Net Program Volume for each Affinity Card account ("Account"). For purposes of this Agreement, the term "Net Program Volume" means the amount of transactions in U.S. dollars for purchases of goods and services originating on the Affinity Cards, net of credits, chargebacks and other reversals, and excluding Cash Transactions.

B. Except as expressly agreed to in writing by Sponsor, or as otherwise expressly set forth herein, for the rights and benefits granted in this Agreement, Sponsor shall not be obligated to pay any amounts other than the Annual Payment and Additional Revenue Share to JMIS, the University, the University of Kentucky Alumni Association or any other entity.

5. **Payment.** JMIS will invoice the Annual Payment on the 1<sup>st</sup> of August of each Contract Year, with the Initial Term being invoiced as follows:

<b>Invoice Date</b>	<b>Annual Payment</b>
08/01/2022	\$41,568.00
08/01/2023	\$43,023.00
08/01/2024	\$44,529.00
08/01/2025	\$46,088.00
08/01/2026	\$47,701.00

A. **Additional Revenue Reporting & Payment.** No later than 45 days after the end of a quarter during each Contract Year, Sponsor shall submit a report (the form of which shall be mutually agreed upon by the parties) to JMIS showing the total amount that holders (in the aggregate) of the Affinity Cards have spent using the Affinity Cards during the quarter just completed, together with the following documentation to allow JMIS to verify Sponsor's calculations of the Net Program Volume: aggregate amounts for all credits, chargebacks and other reversals deducted from the total charges per account. At the time that Sponsor submits the report to JMIS it shall pay JMIS the Additional Revenue Share for the quarter set forth in the report.

B. Annual Payment. Sponsor shall pay the Annual Payment applicable to each Contract Year within 30 days of receipt of an invoice from JMIS.

C. Payment Method. Sponsor agrees to submit each payment by check or wire transfer, payable to JMIS Kentucky, LLC. If Sponsor pays by check, then Sponsor should send the check, together with a remittance or invoice identifying this Agreement, to the following remittance address, unless and until JMIS directs otherwise: JMIS Kentucky, LLC, P.O. Box 342, Lexington, KY 40588. If Sponsor pays by wire or funds transfer, then Sponsor should request applicable account information from JMIS' accounting department. With respect to the processing of Sponsor's payments under this Agreement, JMIS will not engage with any third-party payment processor (e.g., Ariba, PayModeX, etc.). Any undisputed amount not duly paid within thirty (30) days of the applicable invoice date or due date shall (if promptly invoiced to Sponsor) be subject to a finance charge of one and one-half percent (1.5%) per month to be paid by Sponsor.

6. **Maintenance of Records.** Sponsor will keep accurate records of all information, data, books, records and supporting documentation regarding the calculation of the Net Program Volume for Accounts during the term of this Agreement (collectively, the "Records"). Sponsor shall maintain all Records for at least one (1) year after the end of the Contract Year for which the applicable Records relate.

7. **Trademarks.**

A. No authorization is granted herein to Sponsor for use of University's names, logos, trademarks, service marks, trade names or other identifying indicia ("Trademarks") other than the trademarks, service marks, logos and names set forth on Exhibit A or unless Sponsor has requested such use in writing and JMIS has granted and approved such request in writing, as provided below (the "Approved Marks"). Subject to the terms herein, JMIS grants Sponsor a non-exclusive, revocable, non-transferable limited license to use the Approved Marks in the United States solely with respect to the marketing and promotion of the Affinity Cards and the placement of the Approved Marks on the Affinity Cards.

B. Sponsor shall provide JMIS, for review, all proposed uses of Approved Marks and examples thereof. Approved Marks shall be used only in the exact form, manner and context JMIS approves in writing, which approval shall not be unreasonably delayed or withheld. Permitted uses of the Approved Marks may include, but are not limited to, use (i) on signage, (ii) in advertising or other marketing communication materials, (iii) on web sites, video clips or other mediums, or (iv) for display on promotional premiums for give away or resale; provided that, in each case the Approved Marks are used to promote or market the Affinity Cards. Any promotional premium products bearing the Approved Marks must be obtained from a provider approved by JMIS for use with sponsorship-premium, which shall be responsible for assuring such products comply with all applicable University licensing requirements (including, but not limited to, compliance with applicable licensing-royalty payments). Without limiting the generality of Section 16, if JMIS determines that Sponsor is using or displaying the Approved Marks in breach of this Agreement or in a manner that will or may dilute the Approved Marks or tarnish or bring into disrepute the reputation of or goodwill associated with the Approved Marks of the Approved Marks, JMIS may issue reasonable instructions to Sponsor concerning the manner, if any, in which Sponsor may continue to use the Approved Marks. Sponsor will promptly comply with JMIS's reasonable instructions or cease the use or display in question. The license granted by JMIS to Sponsor hereunder does not include the right to grant sublicenses. All rights not expressly granted to Sponsor herein are reserved.

C. Sponsor acknowledges that the Approved Marks and all other Trademarks are and shall remain the exclusive property of University, which is the sole owner of the Approved Marks and Trademarks and their associated goodwill, and Sponsor, by reason of this Agreement or otherwise, has not acquired any right, title, interest or claim of ownership to them. Sponsor's use of the Approved Marks, and any and all goodwill arising from such use, shall inure solely to University's benefit.

D. Sponsor grants to JMIS a non-exclusive, non-transferable limited license to use Sponsor's trademarks and logos as provided by Sponsor ("Sponsor Marks") solely to the extent necessary to perform its obligations of this Agreement. All right, title and interest in and to the Sponsor's Marks is and shall remain the sole and exclusive property of Sponsor. JMIS will not use the Sponsor Marks without Sponsor's express prior written consent to each such use, not to be unreasonably conditioned, withheld or delayed. Without limiting the generality of Section 16, if Sponsor determines that JMIS is using or displaying the Sponsor Marks in breach of this Agreement or a manner that will or may dilute the Approved Marks or tarnish or bring into disrepute the reputation of or goodwill associated with the Approved Marks of the Approved Marks, Sponsor may issue reasonable instructions to JMIS concerning the manner, if any, in which JMIS may continue to use the Sponsor Marks. JMIS will promptly comply with Sponsor's reasonable instructions or cease the use or display in

question. The license granted by Sponsor to JMIS hereunder does not include the right to grant sublicenses. All rights not expressly granted to JMIS herein are reserved.

**8. Exclusivity.** During the Term, and unless Sponsor expressly otherwise consents in writing, JMIS shall endorse the Affinity Card exclusively and shall not, and shall cause each of its affiliates to not, directly or indirectly: (A) license or use, or allow any other person or entity to license or use, any of the Trademarks in relation to or otherwise for promoting, offering or using with any Exclusive Product; (B) sell, rent or otherwise make available or allow others to sell, rent or otherwise make available any of its Lists or information about any Organization Members for the purpose of promoting any Exclusive Product; and (C) sponsor, advertise, issue, support, develop, market, solicit proposals for programs offering, or discuss with any organization (other than Sponsor) the providing of, any Exclusive Product. For purposes of this Agreement, the term: (i) "Exclusive Product" means any open-end credit or charge card product or program directed at any person or entity other than current students of the University; (ii) "Lists" means an updated and current list of Organization Members, including name and contact information; and (iii) "Organization Members" means alumni, full-time faculty and staff, donors and any other supporters of the University other than current students of the University.

**9. RESERVED.**

**10. Insurance and Indemnification.**

(a) Sponsor shall carry at all times during the Term commercial general liability insurance that includes, without limitation, coverage for advertising/personal injury and operations/completed operations, with a minimum combined single limit for each occurrence of at least One Million Dollars (\$1,000,000.00), with a general aggregate of Two Million Dollars (\$2,000,000.00). Sponsor's commercial general liability insurance is to (i) be written on a primary and non-contributory basis and (ii) name the University and JMIS as additional insureds. A waiver of subrogation in favor of the University and JMIS should be included under such insurance policy. Sponsor shall furnish JMIS with certificates of insurance evidencing its compliance with the provisions of this section prior to fulfillment.

(b) Sponsor will indemnify, defend and hold harmless JMIS and the University and their respective officers, employees, agents, representatives, and contractors from all claims, damages (including reasonable attorneys' fees and expenses), causes of action and judgments for the injury or death of any person or damage to property that directly or indirectly result: (i) from the intentional or negligent acts or omissions of Sponsor, its officers, employees, agents, representatives, or contractors while engaged in any activity or in preparation for engaging in any activity authorized by or related to this Agreement; (ii) from any breach or default by Sponsor of the representations, warranties or other obligations contained herein; (iii) from any failure of Sponsor, its officers, employees, agents, representatives, or contractors to comply with applicable law; and/or (iv) from any advertisement prepared by the Sponsor including, without limitation, any claims or liabilities for libel, slander, illegal or unfair competition or trade practices; infringement of trademarks, trade names or logos of third parties or the University (other than the name of the University as authorized in this Agreement); violations of rights of privacy, publicity, infringements of copyrights or music performance rights and/or other proprietary rights; or advertisements which are otherwise contrary to law.

**11. Representations & Warranties.**

A. JMI, for itself and its successors and assigns, makes the following continuing representation and warranties as of the effective date of this Agreement and throughout the Term:

- (a) JMIS has the full right, power and authority to enter into this Agreement, to fully perform this Agreement in accordance with its terms, to license and provide the rights enumerated herein to the Sponsor.
- (b) The rights conveyed to the Sponsor by this Agreement do not and will not violate or infringe the rights of publicity, copyright, trademark, trade name, service marks, right of privacy, civil rights, property, or any other right of any person or entity.
- (c) The execution and delivery of this Agreement and the performance by JMIS of its obligations hereunder do not violate or cause a breach of any other agreements or obligations to which JMIS is a party or by which JMIS is bound.

JMIS's performance of its obligations under this Agreement shall not cause a breach of any agreements to which the Sponsor is bound.

- (d) Through a current and valid rights agreements between the University and JMIS ("JMIS Rights Agreement") and the University of Kentucky Alumni Association and JMIS, JMIS has the exclusive authority to enter into agreements which grant third parties, such as Sponsor, the exclusivity and other rights and benefits set forth in this Agreement.

B. Sponsor, for itself and its successors and assigns, makes the following continuing representations and warranties as of the effective date of this Agreement and throughout the Term:

- (a) Sponsor has the full right, power and authority to enter into this Agreement, to fully perform this Agreement in accordance with its terms, to license and provide the rights enumerated herein to JMIS.
- (b) The rights conveyed to JMIS by this Agreement do not and will not violate or infringe the rights of publicity, copyright, trademark, trade name, service marks, right of privacy, civil rights, property or any other right of any person or entity.
- (c) The execution and delivery of this Agreement and the performance by Sponsor of its obligations hereunder do not violate or cause a breach of any other agreements or obligations to which Sponsor is a party or by which Sponsor is bound. Sponsor's performance of its obligations under this Agreement shall not cause a breach of any agreements to which Sponsor is bound.

**12. Production Expenses.** Sponsor shall also be responsible for paying production expenses associated with the preparation of all marketing materials related to the Affinity Cards and its marketing rights granted hereunder. To the extent that JMIS would incur such costs, JMIS either will (i) present such costs for Sponsor's direct payment or (ii) if requested by Sponsor, pay such costs and reflect them to Sponsor as additional expenses.

**13. Preparation of Promotional/Sponsorship Recognitions.** JMIS is responsible for providing publication space or spot-advertisement locations for Sponsor-prepared promotional/sponsorship recognitions or advertising. Advertising production, video or graphics production, talent charges and service charges, if any, are not covered under this Agreement and remain Sponsor's sole responsibility, but can be obtained for an additional service fee. Sponsor is responsible for timely submitting to JMIS its advertisements, promotional/sponsorship recognitions, graphics, LED designs, video-board features and/or Internet displays, as applicable, for elements listed in this Agreement ("Sponsorship Materials"). Sponsorship Materials provided by or on behalf of Sponsor shall be subject to JMIS approval, which, hereunder, shall not be deemed approval as to conformity with any federal, state or local laws or regulations. If JMIS has not received from Sponsor its applicable Sponsorship Materials for publication, distribution or display by the deadline date established by JMIS and provided to Sponsor in writing, or if Sponsor submits to JMIS copy corrections of Sponsorship Materials after the deadline date, then JMIS shall not be obligated to publish Sponsorship Materials or corrected Sponsorship Materials, whichever the case may be. JMIS' failure to publish Sponsorship Materials or corrected Sponsorship Materials due to Sponsor's failure to meet the deadline date, however, shall in no way relieve Sponsor of any of its obligations and duties under this Agreement, including its obligation to submit payments in full, as set forth in Sections 4 and 5.

**14. Compliance.** – pull new language from KORE document

A. In connection with Sponsor's activities under this Agreement, Sponsor agrees to comply with: (a) all applicable laws; (b) to the extent applicable, the policies, rules and regulations of both University and any athletics conference to which University belongs during the Term (provided JMIS gives Sponsor such policies, rules and regulations in writing, and the obligation of Sponsor to comply with such policies, rules and regulations shall take effect upon Sponsor's receipt of such policies, rules and regulations); and (c) to the extent applicable, the NCAA's constitution, bylaws and rules (publicly available at [www.ncaa.org](http://www.ncaa.org)). This obligation (to the extent applicable) includes, but is not limited to, the obligation to comply with NCAA bylaws and rules restricting use of a student-athlete's name or likeness.

B. JMIS and Sponsor acknowledge and agree that certain federal and state consumer protection laws and regulations prohibit, restrict or limit the solicitation or issuance of consumer credit cards to students, underage persons and others (collectively, the "Protected Consumers") as described in those laws and implementing regulations. JMIS and Sponsor further acknowledge and

agree that no Protected Consumers are, or are intended to be, included in the group identified herein as Customers who may be identified or solicited to apply for an Affinity Card under this Agreement. JMIS agrees it will not provide to Sponsor the names of any such Protected Consumers under this Agreement and JMIS and Sponsor agree they will not, in any way, solicit or promote the Affinity Card to any such Protected Consumers; however, such solicitation and promotion is not intended to include general promotional, informational or advertising materials directed at or available to as a whole, nor shall it restrict either party from marketing that is primarily directed to parents of any student of the University. Each party hereto acknowledges and agrees that it will at all times comply with the provisions of the Truth-in-Lending Act (15 U.S.C.A. §1601 et seq.), the Credit Card Accountability and Disclosure Act of 2009 (Pub L. No. 111-24, 123 Stat. 1734 (2009)), the Fair Credit Reporting Act (15 U.S.C.A. 1681 et seq.), and the regulations adopted thereunder, as such acts or regulations may now exist or as may hereafter be amended, including such provisions for interpretation and enforcement of such acts and regulations by the Bureau of Consumer Financial Protection ("CFPB") or by any state agency enforcing state laws or regulations for the protection of consumers.

C. The parties agree that the term "Confidential Customer Information" as used herein shall mean all nonpublic personal information as that term is used in the Gramm-Leach-Bliley Act ("GLB"), (15 U.S.C. §§6801-6809 ) all "consumer information" as that term is used in the Fair and Accurate Credit Transactions Act of 2003 ("FACT Act") (15 U.S.C. §1681 et seq.) and any and all privacy regulations, guidelines and interpretations thereof adopted pursuant thereto by the appropriate regulatory authorities. Notwithstanding anything in this Agreement to the contrary, JMIS shall not be entitled to any Confidential Customer Information nor shall Sponsor be obligated to provide JMIS any Confidential Customer Information. Should JMIS come into possession of any Confidential Customer Information, JMIS agrees that it will not use or disclose such Confidential Customer Information that it receives or obtains from Sponsor other than is necessary to carry out the purposes of this Agreement.

#### **16. Termination & Effect of Termination.**

A. If Sponsor fails to make timely payment of the any amounts due under this Agreement by the applicable payment due dates (and fails to cure such non-payment within ten (10) days after receiving from JMIS written notice thereof), then JMIS reserves the right, but is not obligated, to suspend delivery (or provision) to Sponsor of any further sponsorship recognitions or benefits under this Agreement and/or to terminate this Agreement effective upon written notice from JMIS to Sponsor. For all other material breaches, JMIS may terminate this Agreement, effective upon delivery of a termination notice to Sponsor, without prejudice to any other legal or equitable rights to which JMIS may be entitled, if Sponsor does not cure the material breach to the satisfaction of JMIS within thirty (30) days following Sponsor's receipt of written notice of such default to Sponsor or, to the extent not curable within such thirty (30) day time period, attempted to be cured within such thirty (30) day period and thereafter pursued diligently until cured to the satisfaction of Sponsor within a reasonable time period. If JMIS terminates this Agreement before the Term expires due to Sponsor's breach in accordance with this section, then Sponsor shall remain liable for payment of all applicable amounts that are payable for the entire Contract Year (during which the termination occurred) less only the actual amount JMIS can recoup for such Contract Year's sponsorship elements not used by Sponsor through sponsorship agreements JMIS obtains for University from other sponsors after the effective termination date and before such Contract Year's conclusion.

B. Sponsor may terminate this Agreement, effective upon delivery of a termination notice to JMIS, without prejudice to any other legal or equitable rights to which Sponsor may be entitled, if JMIS materially breaches of this Agreement, which default is not cured to the satisfaction of Sponsor within thirty (30) days following written notice of such default to JMIS or, to the extent not curable within such thirty (30) day time period, attempted to be cured within such thirty (30) day period and thereafter pursued diligently until cured to the satisfaction of Sponsor within a reasonable time period.

C. Regardless of the reason for termination, each Affinity Card issued as of the effective date of termination of this Agreement, may continue to be utilized through and including the next "valid thru" date (i.e., the expiration date) associated with such Affinity Card, as applicable. Upon termination of this Agreement: (i) Sponsor shall not be obligated to cancel, terminate, recall or reissue any Affinity Card existing as of the effective date of termination of this Agreement; and (ii) JMIS shall not attempt to cause the removal of the Approved Marks from any Affinity Card existing as of the effective date of termination of this Agreement.

D. Upon expiration or earlier termination of JMI's Rights Agreement with the University, at any time during the term of this Agreement, JMIS shall assign this Agreement to the University or its third party rights holder, as directed by the University and all future obligations of JMIS shall be the obligations of such assignee and all future payments shall be provided by Sponsor to such assignee; provided, however, that, Sponsor shall be refunded any amounts previously paid to JMIS under this Agreement as of the

date of such termination for rights and benefits not received from JMIS under this Agreement as a result of termination, and any amounts due to JMIS in accordance under this Agreement for benefits received prior to such termination shall be paid to JMIS within thirty (30) days of Sponsor's receipt of notice of such termination. Termination of this Agreement for any reason provided herein shall not relieve either party from its obligation to perform up to the effective date of such termination.

E. Upon expiration or earlier termination of this Agreement, the obligations set forth in Section 12, 15, 16, 18, 20 and 21 shall survive.

17. **Unforeseen Events.** Should JMIS, due to public emergency or necessity, legal restrictions, labor disputes, strikes, boycotts, protests, pandemic, health threats recognized by federal, state or local government authority (including but not limited to COVID-19 and similar infectious diseases), acts of God or similar reasons, including, but not limited to, mechanical breakdowns beyond the control and without the fault of JMIS (collectively "Force Majeure Event"), be unable to perform any of its obligations hereunder, it shall not be liable to Sponsor except to the extent of (i) providing suitable "make goods" approved by Sponsor and JMIS in writing or (ii) allowing a *pro rata* rate reduction on Sponsor's payments under this Agreement. Sponsor agrees, if for any reason there are any changes to the Benefits to be provided it at any time during the Term, then JMIS, on Sponsor's behalf, will use its best efforts to acquire make-good benefits to provide Sponsor equal or greater value to that of any Benefits not provided. If Sponsor and JMIS are unable to agree mutually upon any such make-good benefits, then JMIS will promptly give Sponsor a *pro rata* credit (or, if necessary, a *pro rata* refund of Sponsorship Fees already paid) to reflect the impacted value of the Benefits granted to Sponsor not already provided hereunder

18. **Assignment.** Neither party (except in the case of JMIS pursuant to Section 16(D) and Section 19) may sell, transfer or assign this Agreement, or delegate any duties or obligations herein, without the other party's prior written approval. Any unauthorized assignment shall be void and of no effect unless approved by the other party in writing. Subject to the foregoing, this Agreement shall be binding upon any approved assignee or successor, and this Agreement shall inure to the benefit of each party, its successors and assigns.

19. **Notice of Default.** Sponsor hereby acknowledges and irrevocably consents to the grant by JMIS to the Collateral Trustee of a security interest in this Agreement and all moneys payable or distributable under this Agreement that are payable to JMIS, subject to the terms of the loan documents between JMIS and its lender. Sponsor agrees to provide a copy of any notice and event of default or termination of this Agreement to the appointed Collateral Trustee representative and to provide the Collateral Trustee with the opportunity to cure any such default within 30 days after the date of such notice. Such notice shall be as set forth in Section 20 of this Agreement. The parties shall not enter into or consent to any supplement, amendment or other modification of this Agreement that affects the rights of the Collateral Trustee under this paragraph without the prior written consent of the Collateral Trustee. JMIS shall be solely responsible for securing any such consents which may be required. Notwithstanding anything to the contrary in this Section 19, the granting of a security interest in the monies payable or distributable under this Agreement does not include any monies that are payable or distributable directly to the University by the Sponsor pursuant to this Agreement or upon demand by the University.

20. **Notice.** All notices provided for or allowed herein must be in writing and will be considered effective when delivered personally (by courier service or otherwise); when delivered by email and confirmed by return email notice; three days after being mailed by first-class mail, postage prepaid and return receipt requested; or two days after being deposited with an overnight courier, in each case, to the appropriate party as set forth below.

**JMIS**

JMIS Kentucky, LLC  
Attn: Contract Manager  
546 E Main Street, First Floor  
Lexington, KY 40508

with a Copy to:

JMI Sports LLC  
Attn: Legal Affairs  
Lexington Financial Center  
629 J Street, Suite 205  
San Diego, CA 92101

**Sponsor**

Central Bank & Trust Co  
Attn: Lesley Catron  
300 W. Vine Street  
Lexington, KY 40507

Any party may change its address for purposes of this paragraph by giving the other party written notice of the new address in the manner set forth above.

21. ***Miscellaneous.*** This Agreement sets forth the entire understanding of the parties with respect to its subject matter, supersedes all prior negotiations and agreements between the parties concerning such subject matter and may be modified or amended only by a written instrument signed by each party. Each party represents and warrants that it has the power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated by this Agreement. This Agreement has been duly and validly executed and delivered by each party and constitutes a valid and binding obligation of each party, enforceable against each such party in accordance with its terms. No representations have been made or relied upon by either party other than those expressly provided for. This Agreement may be executed via delivery of a facsimile transmission or other commonly used electronic means (e.g., via a PDF attachment) in one (1) or more counterpart(s), each of which shall be deemed an original, but all of which, taken together, shall constitute one (1) and the same agreement. No agent, employee or other representative of either party is empowered to alter any of this Agreement's terms, unless in a written instrument signed by an authorized officer or agent of the appropriate party. A waiver by either party of any of the terms or conditions of this Agreement in any instance will not be deemed or construed to be a waiver of such term or condition for the future, or of any subsequent breach thereof. JMIS may terminate this Agreement, effective immediately upon delivery of written notice to Sponsor, in the event JMIS' rights agreement with University is terminated early for any reason; provided, however, JMIS shall provide Sponsor a *pro rata* refund of any amounts paid for Benefits not yet received as of the effective date of such termination. This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Kentucky, without giving effect to its conflict of law rules. If any clause or provision of this Agreement is determined to be illegal, invalid or unenforceable under any present or future law by the final judgment of a court of competent jurisdiction, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provisions as is possible that will be legal, valid and enforceable. Nothing contained herein shall be construed to imply the existence or the creation of a partnership, joint venture, or employer and employee relationship between JMIS and Sponsor, and except as otherwise expressly provided herein, neither party shall have any right, power or authority to create any obligation, express or implied, on behalf of the other party. **WAIVER OF JURY TRIAL: EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.**



Sponsor:  
Central Bank & Trust Co

Contract #:  
204024

Contract Date:  
July 1, 2022

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective, duly-authorized officers.

JMIS Kentucky, LLC

Central Bancshares, Inc.

  
\_\_\_\_\_  
Signature of JMIS Kentucky, LLC

  
\_\_\_\_\_  
Signature of Sponsor

Kim Shelton  
\_\_\_\_\_  
JMIS Kentucky, LLC

\_\_\_\_\_  
Name Luther Deaton

President  
\_\_\_\_\_  
JMIS Kentucky, LLC

\_\_\_\_\_  
Title Chairman/President/CEO

6/29/22  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Date July 1, 2022

**EXHIBIT A**  
**UNIVERSITY MARKS**

