

ADVERTISING AND NAMING RIGHTS AGREEMENT

This Advertising and Naming Rights Agreement (the "Agreement") is entered into on June 3, 2011, between Bedford Public Schools, a Michigan public school district with offices at 1623 West Sterns Road, Temperance, Michigan 48182 (the "School District") and Grogan's Towne Chrysler Jeep Dodge Ram, located at 6100 Telegraph Road, Toledo, Ohio 43612 ("Grogan's Towne"), on the terms and conditions set forth below. The School District and Grogan's Towne may be referred to individually as a "Party" and collectively as the "Parties".

WHEREAS, the School District is the owner of an athletic facility which is part of Bedford Public Schools known as Bedford Community Stadium, located on Jackman Road, Temperance, Michigan 48182 (the "Stadium"); and

WHEREAS, Grogan's Towne represents that its mission for purposes of this Agreement is for obtaining naming rights for the football field at the Bedford Community Stadium and advertising its business within the Stadium and additional locations within the District, pursuant to the terms and conditions as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual benefits to accrue to the Parties and to the public, the Parties agree as follows:

Section 1. Term. The term of this Agreement shall be for twelve (12) years, commencing on August 1, 2011 and ending on July 31, 2023, unless this Agreement is terminated sooner in accordance with Section 2 below. Thereafter, the Parties shall negotiate for an Extended Term of this Agreement.

Section 2. Termination. This Agreement may be terminated at the non-breaching party's option, effective immediately, if a party materially breaches, violates, or otherwise fails to comply with any of the terms contained in this Agreement and fails to cure such breach within thirty (30) days of receiving written notice of such breach from the non-breaching party. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not be terminated and shall continue in full force and effect in the event of any merger, consolidation or other change in the School District that results in the School District having a different structure or composition than exists as of the date of this Agreement, including, without limitation, the consolidation of the School District with one or more other school districts resulting in the formation of a new consolidated school district (in which case this Agreement would be applicable to and enforceable against such consolidated school district).

Section 3. Fees. Grogan's Towne agrees to pay the School District a fee of \$2,000.00 per month for the first ten (10) years of this agreement and \$1,000.00 per month for the last two (2) years of this Agreement. This fee shall be due and payable beginning on August 1, 2011 and shall continue to be due and payable on the 1st of each month at the address shown above or any other place designated in writing by the School District. Grogan's Towne acknowledges that should this fee commitment not be met pursuant to these conditions, any and all signage bearing its name may be removed from the Stadium and additional locations, at the School District's discretion.

Section 4. Naming Rights at Stadium. The School District and Grogan's Towne agree that the athletic field located at the Stadium shall be known as "Grogan's Towne Field at Bedford Community Stadium." The parties agree that no other District facility shall be renamed in this manner, absent a separate written agreement between the parties.

Section 5. Locations and Content of Signage. All signs, banners, paint, etc., erected or placed in or on to the Stadium or School District property shall be at the School District's expense. All signage shall remain year-round, shall maintain the character and decor of the Stadium and/or District property and shall meet all School District requirements and applicable ordinances. The locations and content of all signage shall be approved in writing by the School District, which approval shall not be unreasonably withheld. The Parties hereby agree that under no circumstances shall any advertising be permitted that contains any religious content or makes reference to sex, alcohol or tobacco. The signage pursuant to this Agreement includes, but is not limited to the following:

(a) 20" by 18" script lettering which reads "Grogan's Towne Field at" will be centered above the existing block lettering which reads "Bedford Community Stadium."

(b) "Welcome to Grogan's Towne Field" shall be painted above each ticket booth facing the easterly direction.

(c) 2' by 8' vinyl signs which read "Welcome to Grogan's Towne Field" shall be placed along the fencing, even with the 50-yard line of the football field on the visitor's side, as well as along the westerly wall facing the field, directly below the scoreboard within the Stadium. These signs may include the brand logo's of the Chrysler, Dodge, Jeep, and Ram brands.

(d) Each ticket to each School District football game shall bear a printing of "Grogan's Towne Field" on the front side. On the reverse side of the ticket, the School District retains the right to place two (2) advertisements from businesses which are not in direct competition with Grogan's Towne, which are subject to change, solely within the School District's discretion. This section is expressly limited to football game tickets only.

(e) 2' by 8' sign of general advertising for Grogan's Towne shall be placed in the Bedford High School gymnasium at a location determined by the School District.

(f) 4' by 8' sign of general advertising for Grogan's Towne shall be placed in each of the District baseball and soccer stadiums at locations determined by the School District.

Section 6. Additional Advertising. The School District and Grogan's Towne agree to additional advertising opportunities, which include, but are not limited to the following:

(a) A minimum of five (5) audio advertisements to be played over the public address announcing system during each District home varsity football and basketball contests, unless the

event is a Michigan High School Athletic Association sanctioned tournament. The audio advertisements are limited up to 30 seconds and shall be played at times which are in the sole discretion of the School District.

(b) Halftime events to be held at all, with the exception of Michigan High School Athletic Association sanctioned tournaments, District home boys varsity basketball contests. The events are limited to three (3) minutes in duration and the School District retains the right of approval regarding the content of the event.

(c) Halftime events to be held at District home varsity football games, to be held only upon the conclusion of the District band performance, with the exception of the District homecoming game and any Michigan High School Athletic Association sanctioned tournament. The events are limited to four (4) minutes in duration and the School District retains the right of approval regarding the content of the event.

(d) A maximum of two (2) automobiles furnished by Grogan's Towne may be parked on the east side of the Stadium at the entrance to the Stadium for each District home varsity football game. Grogan's Towne hereby assumes all risk inherent with providing the aforementioned automobiles at these events and the School District hereby expressly disclaims any and all liability in connection with this Section 6(d).

(e) The District agrees to allow Grogan's Towne to use the phrase "Grogan's Towne is a proud supporter of Bedford Athletics" in their own advertising campaigns during the term of the agreement.

(f) The District agrees, in conjunction with Grogan's Towne, to hold a press conference to invite Toledo and Detroit media for the "reveal" of the renaming of the football field.

Section 7. Repairs and Maintenance of Signage. The School District shall be responsible for the erection, maintenance, and repair of all signage, banners, etc., located within the Stadium and/or District property, which shall be kept in good and safe condition. The School District agrees to indemnify and hold harmless Grogan's Towne from any liability, cost, or expense which might arise out of the erection and/or maintenance of any signage, banners, etc. provided for in this agreement.

Section 8. Third Party Advertising. The School District shall be permitted to enter into agreements with additional sponsors for advertising within the Stadium provided that the sponsors and/or businesses are not automotive dealerships that are in direct competition with Grogan's Towne.

Section 9. No Third Party Restrictive Covenants. Each Party represents and warrants to the other Party that each is not bound by or subject to any restrictive covenant or agreement that will preclude, prohibit or restrict that Party from either entering into this Agreement or performing its responsibilities under this Agreement.

Section 10. Destruction of the Premises. If the Stadium or additional advertising locations as described in this Agreement (the “Premises”) are partially damaged or destroyed through no fault of Grogan’s Towne, the School District shall, at its own expense, promptly repair and restore the Premises. If the Premises are partially damaged, fees pursuant to Section 3 shall not abate in whole or in part during the period of restoration. If the Premises are totally destroyed through no fault of Grogan’s Towne or if the Premises cannot be repaired and restored within 180 days, either party may terminate this Agreement effective the date of the destruction by giving the other party written notice of termination within ten (10) days after the destruction. If such a notice is given within that period, this Agreement shall terminate and fees shall be equitably adjusted between the parties. Any period of time exceeding ten (10) days where the premises remain partially damaged or totally destroyed whereby the advertising provided for herein is not available to Grogan’s Towne, said period of time shall extend this agreement by a like period of time without further cost to Grogan’s Towne.

Section 11. Independent Contractor.

(a) Relationship of Parties. Grogan’s Towne is an independent contractor and nothing in this Agreement or otherwise shall be construed or considered to create a relationship between the School District and Grogan’s Towne of partnership, joint venture, employment, or principal and agent. The School District and Grogan’s Towne shall have complete charge of the management and operation of their respective businesses, and shall pay all bills, expenses and other charges required, incurred or payable with respect to the operation of their respective businesses.

(b) No Authority to Bind. Neither Party shall have any power or authority to sign any documents for or on behalf of the other Party or to bind the other Party in any other manner. Neither Party will hold itself out as an agent, employee, officer, shareholder, director or officer of the other Party.

Section 12. Indemnity and Hold Harmless.

(a) Indemnification from School District. School District shall indemnify, defend and hold Grogan’s Towne and its managers, members, officers, employees, representatives and agents harmless from and against any and all loss, damage, liability, costs and expenses (including reasonable attorney’s, accountant’s, and expert witness fees and costs) (the “Losses”) which are claimed against or incurred by Grogan’s Towne to the extent such Losses are attributable to or arising out of the School District’s actions or omissions relating to this Agreement.

(b) Indemnification from Grogan’s Towne. Grogan’s Towne shall indemnify, defend and hold the School District and its Board of Education, its board members in their official and individual capacities, administration and employees harmless from and against Losses which are

claimed against or incurred by the School District to the extent such Losses are attributable to or arising out of Grogan's Towne's actions or omissions relating to this Agreement.

(c) Limitations. Notwithstanding anything in Section (a) to the contrary, the School District shall not indemnify Grogan's Towne for Losses attributable to Grogan's Towne's own willful misconduct or gross negligence. Notwithstanding anything in Section (b) to the contrary, Grogan's Towne shall not indemnify the School District for Losses attributable to the District's own willful misconduct or gross negligence.

(d) The indemnification provisions in this Section 12 shall survive the expiration or termination of this Agreement.

NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NO PARTY SHALL BE LIABLE FOR SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES.

Section 13. Assignment.

(a) School District's Consent. Grogan's Towne may not assign or otherwise transfer or convey its interest or any portion of its interest without written consent from the School District, which shall not be unreasonably withheld. Any such consent given in any one instance shall not relieve Grogan's Towne of its obligation to obtain the prior written consent of the School District to any further assignment. The School District shall have total discretion on its approval of proposed assignments.

(b) Lack of Consent. In the event Grogan's Towne fails to secure School District's express approval of any assignment or transfer, as provided herein, School District may, at its option, after having given Grogan's Towne a thirty (30) day written notice, determine and declare such change as a breach of this Agreement, if such breach is not cured during such thirty (30) day period.

(c) Continuing Liability. Any assignment shall not release Grogan's Towne from liability without School District's prior written approval.

(d) Assignment of Rights. All of the terms, covenants and conditions of the Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Parties hereto. The provisions of this Paragraph shall not be deemed a waiver of any of the conditions against assignment hereinbefore set forth.

Section 14. Notices. All notices required to be given by either Party hereunder shall be in writing and sent by certified mail, return receipt requested, to the following:

School District: Bedford Public Schools
Attn: Superintendent
1623 West Sterns Road
Temperance, MI 48182

Grogan's Towne: Grogan's Towne Chrysler Jeep Dodge Ram
Attn: Denny Amrhein
6100 Telegraph Road
Toledo, OH 43612

With a copy to: Bedford Public Schools Board of Education
Attn: Superintendent
1623 West Sterns Road
Temperance, MI 48182

Notice may also be sent to such other addresses as the parties substitute by written notice. Either party may by written notice to the other change the place to which all further notices to this party shall be sent.

Section 15. Modification. This Agreement may not be modified or waived orally or by contrary conduct or usage of trade. This Agreement may only be modified in writing, signed by both Parties. The terms of this Agreement may only be waived in writing, signed by the Party against whom the waiver is to be enforced.

Section 16. Entire Agreement. This Agreement sets forth and constitutes the entirety of the understanding and agreement of the Parties with respect to the subject matter of this Agreement. There are no oral or written understandings or agreements which supplement or modify this Agreement, unless and to the extent specifically identified as such in a written agreement signed by all of the Parties in accordance with Section 15. Without limitation on the generality of the foregoing, this Agreement supersedes all oral or written inducements, representations, understandings or promises made by any of the Parties prior to the Date of this Agreement, and the Parties acknowledge and agree that they have not relied on any such inducements, representations or promises.

Section 17. Severability. If any one or more provisions of this Agreement are adjudged or declared invalid or unenforceable by a court of competent jurisdiction, the validity or enforceability of any of the other provisions of this Agreement will not be affected.

Section 18. Binding Effect. This Agreement shall bind and benefit the parties and their heirs, personal representatives, successors and permitted assigns.

Section 19. Resolution of Disputes. If there shall occur any dispute, controversy or claim between the Parties regarding the interpretation or enforcement of this Agreement, or the conduct of their business and affairs under this Agreement, or otherwise relating to the subject matter of this Agreement (in each case, a "Dispute"), the Dispute shall be exclusively resolved in the following manner:

(a) The Parties agree to conduct good faith discussions and negotiations in an attempt to amicably resolve the Dispute in a manner satisfactory to the Parties.

(b) If the Parties are unable to amicably resolve a Dispute not otherwise resolved under Section 19(a) in a manner satisfactory to the Parties within a thirty (30) day period, the Dispute shall be settled exclusively by final and binding arbitration administered by the American Arbitration Association and judgment upon the award rendered by the arbitrator(s) may be entered in any court of competent jurisdiction.

Section 20. Choice of Law. This Agreement shall be governed by, construed, interpreted, and enforced in accordance with the applicable laws of the State of Michigan, notwithstanding the choice of law or conflicts of law provisions of the State of Michigan or any other jurisdiction.

Section 21. Late Payment Fee. Grogan's Towne shall pay a late payment fee of five (5) percent to the School District of any amount due on all payments required to be made under this Agreement which are postmarked after the respective due date or returned NSF.

Section 22. Captions and Headings. The captions and headings used in this Agreement are intended only for convenience and are not to be used in construing this Agreement.

Section 23. Signatures. This Agreement may be executed in separate counterparts, each of which shall be deemed to be an original, and all of which taken together shall constitute one and the same instrument. This Agreement may be signed and delivered by facsimile, email of an image file, or other electronic means, in which case the Agreement as so delivered will be effective as if an original.

Section 24. Effective Date. This Agreement shall be effective August 1, 2011, notwithstanding the parties may have signed same on some other date. The parties represent that they have been authorized and have the authority to enter into this Agreement.

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IN WITNESS WHEREOF, this Agreement is executed by the Parties as their respective free, voluntary and duly authorized acts for the purposes set forth herein effective as of the day and year first above written.

WITNESS:

SCHOOL DISTRICT:

Bedford Public Schools

By: _____

Its: _____

Dated: _____

WITNESS:

GROGAN'S TOWNE:

Grogan's Towne Chrysler Jeep Dodge

By: _____

Its: _____

Dated: _____