



The Bourbon Chase
2210 Dundee Rd. Suite 202
Louisville, KY 40205
502.299.2877
www.bourbonchase.com

Name of Licensee: _____
("Licensee")

Authorized Representative (if Licensee is a business entity): _____

Address: _____

Phone: _____
Fax: _____
Email: _____

Commencement Date: August 1, 2017

Expiration Date: December 31, 2017

THIS LICENSE AGREEMENT ("Agreement") is entered into and effective as of the Commencement Date named above between SAUMA, LLC, a Kentucky limited liability company ("SAUMA"), and Licensee.

- A. Sauma owns the service marks THE BOURBON CHASE and WILL RUN FOR BOURBON, as well as certain logos, symbols, trademarks and service marks (collectively, the "Marks") relating to the annual long-distance footrace organized by Sauma (the "Race") and accompanying promotional apparel and other merchandise.
- B. Licensee wishes to obtain the right to use the Marks to promote the Race on the terms and conditions described in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. License. Sauma hereby grants to Licensee and Licensee hereby accepts a limited, non-transferable, non-exclusive license to use the Marks solely for the advertising and promotion of the Race, for a term beginning with the Commencement Date and ending with the Expiration Date unless earlier terminated as follows: upon the mutual agreement of Sauma and Licensee; by either party hereto if any covenant or agreement set forth in this Agreement on the party of the other party shall not be kept or performed and such failure or breach shall not be remedied within thirty (30) days after the breaching party shall have received written notice thereof from the other party; or by either party hereto in the event of the bankruptcy, insolvency or discontinuation of business of the other party.

2. Quality Control.

(a) Licensee shall submit an example of each proposed use of any Mark to Sauma for its prior approval, and shall not commence production or distribution of any item, materials or electronic content bearing any Mark without receiving Sauma's written approval.

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(b) Licensee acknowledges the important interest of Sauma that all goods and services identified by the Marks meet certain quality standards established by Sauma, generally equal to the quality standards in use by Sauma with respect to comparable goods and services, and Licensee agrees to maintain such quality standards. Sauma may request further samples from time to time in order to monitor Licensee's compliance with this paragraph.

3. Protection of Rights.

(a) The ownership of all property and other rights in the Marks of whatever nature (including, without limitation, intellectual property rights) shall at all times remain with, and be owned by, Sauma. Licensee recognizes the great value of the publicity and goodwill associated with the Marks and acknowledges that such goodwill associated with the Marks belongs exclusively to Sauma. Licensee shall not at any time attack the title to or any rights of Sauma in and to the Marks or attack the validity of this Agreement. Licensee will not at any time do or cause to be done any act or thing which in any way impairs or threatens to impair Sauma's right, title or interest in or to the Marks. The parties agree that apart from the rights expressly granted hereunder, nothing in this Agreement or any course of dealing between the parties will be deemed to grant to Licensee any license or ownership interest whatsoever (be it express, implied, by estoppel or otherwise) in or to any of the Marks or other Sauma property of whatever nature. In connection with the use of the Marks, Licensee will not in any manner represent that it has any ownership interest in the Marks or any registration thereof. All uses of the Marks by Licensee will inure to the benefit of Sauma. It shall be the complete responsibility of Licensee to insure that its use of the Marks complies with all applicable laws, rules and regulations.

(b) Licensee's use of the Marks is restricted to personal use only and Licensee is strictly prohibited from offering any items for sale which contain the Marks.

(c) Licensee shall promptly notify Sauma in writing of any known, suspected or threatened infringements, counterfeiting, claims, or actions by others in derogation of the Marks. Sauma, without Licensee's consent, may take any action it deems necessary and advisable to defend any suit in the name of Sauma and Licensee agrees to fully cooperate with Sauma.

(d) Upon expiration or termination of this Agreement in any manner provided herein, Licensee will cease and desist from all use of the Marks, will remove the Marks from all signs or other property which bear the Marks and will transfer to Sauma all material and papers upon which the Marks appear. Further, Licensee will at no time adopt or use, without Sauma's prior written consent, any word or mark which is likely to be confusing with the Marks. Notwithstanding the foregoing, the parties acknowledge that apparel and other items of merchandise produced and distributed to individual team members in accordance with the terms of this Agreement may be retained by such team members following the expiration or termination of the agreement.

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4. Relationship Between Parties. The relationship between Sauma and Licensee is that of independent contractors. This Agreement does not establish a joint venture, agency or partnership between the parties, nor does it create an employer-employee or franchisor-franchisee relationship.

5. Equitable Relief. Licensee agrees that the Marks possess a special, unique, and extraordinary character which makes difficult the assessment and calculation of the monetary damage sustained by unauthorized use. Licensee recognizes that irreparable injury would be caused by unauthorized use and agrees that injunctive and other equitable relief would be appropriate in the event of a breach of this Agreement, provided, however, that such remedy shall not be exclusive of other legal remedies otherwise available to Sauma .

6. Indemnification. Licensee agrees and acknowledges that Sauma shall have no liability to Licensee or to third parties with respect to Licensee's use of the Marks, and Licensee hereby indemnifies and holds harmless Sauma and its officers, agents and affiliates against all losses, damages and expenses of whatever nature, including attorneys' fees, incurred as a result of or related in any way to claims of third persons or entities involving or arising from Licensee's breach of any covenant or obligation set forth in this Agreement.

7. Miscellaneous.

(a) Notices. Any notices required or permitted hereunder shall be deemed to have been duly made or given if delivered in person or if sent by registered mail, return receipt requested, postage prepaid to the addresses of the parties as set forth in this Agreement. All such notices shall be deemed to have been given (i) on the date received if personally delivered, or (ii) two days following the date deposited in the mail if delivered by mail.

(b) Entire Agreement; Modification and Waiver. This Agreement (including all Schedules) contains a final, complete and exclusive Agreement of the parties pertaining to its subject matter and supersedes all prior written and oral agreements pertaining hereto. No modification or waiver of any provision of this Agreement and no consent by any party to any departure therefrom shall be effective unless such modification or waiver shall be in writing and signed by both parties. No failure or delay by any party in exercising any right, power or privilege shall operate as a waiver. The rights and remedies provided are cumulative and not exclusive of any rights or remedies otherwise provided by law.

(c) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky, without reference to its principles of conflicts of law or choice of law.

(d) Binding Effect. This Agreement shall be binding upon the parties and their respective successors, assigns, and any other transferee; provided, however, that this Agreement shall be deemed strictly personal to Licensee and that accordingly Licensee may not in any fashion mortgage, encumber or assign, or in any fashion grant sub-licenses under, this Agreement or any part hereof, whether through an assignment, by operation of law (including, without limitation, through a merger, consolidation or share exchange) or otherwise.

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IN WITNESS WHEREOF, Sauma and Licensee have executed this Agreement on the day and date first above written.

Sauma , LLC (“Sauma ”)	_____ (“Licensee”)
Signature: _____	Signature: _____
Printed name: <u>John R. Sheryak</u>	Printed name: _____
Title: <u>Event Director</u>	Title (if applicable): _____

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