

Contract For Promotion and Production of Annual Online Sports Competition

Agreement made on the ___ day of _____, 20___, by and between _____, a corporation organized and existing under the laws of the state of _____, with its principal office located at _____ (*street address, city, county, state, zip code*), referred to herein as **Promoter**, and _____, a corporation organized and existing under the laws of the state of _____, with its principal office located at _____ (*street address, city, county, state, zip code*), referred to herein as **Sponsor**.

Whereas, Promoter is seeking major corporate sponsorship for the Annual Online Sports Competition (herein referred to as *Competition*) to be held at _____ (*location*) from _____ (*date*) to _____ (*date*); and

Whereas, Sponsor wishes to be a sponsor of said Competition;

Now, therefore, for and in consideration of the agreements herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby agree as follows:

1. Duties of Promoter

Promoter shall procure, or there shall be procured, suitable locations in which to hold the Competition, properly advertise and promote it, and do or cause to be done all other things necessary or advisable to make the Competition a success.

2. Advertising of Sponsor's Name

Promoter shall cause Sponsor's name to appear prominently in all advertising and publicity in connection with the Competition.

3. Liability for Expenses

All expenses in any way pertaining to the Competition shall be the sole and separate liability of Promoter. Sponsor assumes no financial responsibility of any kind or nature relative to the Competition.

4. Handling of Funds and Payment of Expenses

All funds received by Promoter for any service rendered to Sponsor, and all income of every kind and nature received by Promoter pertaining to the Competition shall be placed in a bank account in _____ (*name and location of bank*) in, and each payment for any expense associated with the Competition shall be paid by check from such account. Promoter shall have sole charge of receiving income and paying expenses.

5. Liability Insurance

Promoter shall carry proper liability insurance in an amount and with companies acceptable to Sponsor fully protecting and indemnifying Sponsor from claims for accidents or similar such liabilities for personal injury, to employees and all other persons, that might arise in connection with the Competition, including preparation for the Competition, the Competition itself, and any acts in any way connected with the Competition.

6. Books and Records

Promoter shall keep accurate and current books showing all income and disbursements and the purpose of disbursements. Such books shall be kept in a place convenient for Sponsor, and Sponsor shall have access to and the right to examine such books at any and all reasonable times.

7. Surety Bond

Promoter shall, within _____ days after execution of this Agreement, deliver to sponsor a bond with a reputable surety company in the sum of \$ _____ protecting Sponsor against any and all reasonable financial responsibility and loss resulting from Promoter's actions or inactions.

8. Methods of Promoting Sponsor's Product and/or Services

The methods that Promoter shall use in promoting Sponsor's products and/or services is set forth in *Exhibit A* hereto which is deemed to be a part hereof and has been signed and dated by each party.

9. Payments to Promoter

The amount, method and due date of payments to Promoter by Sponsor are also set forth in said *Exhibit A*.

10. Assignment of Rights

The rights of each party under this Agreement are personal to that party and may not be assigned or transferred to any other person, firm, corporation, or other entity without the prior, express, and written consent of the other party.

11. No Waiver

The failure of either party to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as subsequently waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

12. Arbitration

Any dispute under this Agreement shall be required to be resolved by binding arbitration of the parties hereto. If the parties cannot agree on an arbitrator, each party shall select one arbitrator and both arbitrators shall then select a third. The third arbitrator

so selected shall arbitrate said dispute. The arbitration shall be governed by the rules of the American Arbitration Association then in force and effect.

13. Governing Law

It is agreed that this Agreement shall be governed by, construed, and enforced in accordance with the laws of the state of _____.

14. Attorney Fees

If any action is filed in relation to this Agreement, the unsuccessful party in the action shall pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's Attorney's fees.

15. Effect of Partial Invalidity

The invalidity of any portion of this Agreement shall not be deemed to affect the validity of any other provision. If any provision of this Agreement is held to be invalid, the parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both parties subsequent to the expungement of the invalid provision.

16. Entire Agreement

This Agreement shall constitute the entire Agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

17. Modification of Agreement

Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if placed in writing and signed by each party or an authorized representative of each party.

WITNESS our signatures as of the day and date first above stated.

Promotor

Sponsor

_____, Inc.

_____, Inc.

By _____
(Name and Office in Corporation)

By _____
(Name and Office in Corporation)