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THIS AGREEMENT MADE AND ENTERED INTO BY AND BETWEEN Chad Thompson d/b/a the Sports Corner of Montgomery County, North Carolina, herein "Sports Corner" and The Montgomery County Board of Education a Body Politic, herein "the Board."

WHEREAS, Sports Corner is in the business of screen printing and selling sports apparel;

WHEREAS, Sports Corner desires to make and sell sports apparel with Montgomery Central High School's name, logo, and mascot;

WHEREAS the Board owns the copyright/trademark for Montgomery Central High School's logo and associated identity;

AND WHEREAS the Board is willing to give Sports Corner a nonexclusive right to make and market Montgomery Central High School sports apparel on terms set out;

NOW THEREFORE in consideration of the mutual covenants heretofore and hereafter stated, the sufficiency of which is stipulated the parties hereto agree as follows:

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The Board grants to Sports Corner a nonexclusive right to make and market Montgomery Central High school sports apparel upon terms set out herein.

2.

The nonexclusive right granted begin April 12, 2021 and ending June 30, 2023.

3.

Sports Corner agrees not to market any Montgomery Central High School sports apparel without prior approval from the Board's agent designated as to style, content, and design.
Failure to obtain approval will, at the discretion of the Board, result in revocation of the grant, or other sanctions recommended by the Board.

4.

The right conveyed to Sports Corner herein is not transferable nor may Sports Corner convey any right granted herein to another party.

5.

Sports Corner will pay to the Board the sum of (20%) twenty percent of the gross receipts from internet sales and (15%) of the gross receipts of direct sales. Sports Corner will provide a monthly accounting, suitable to the Board, of all sales. First accounting due May 1, 2021 and on the first day of each month thereafter as long as the contract is in effect. Payments shall also be made on the first day of each month beginning May 1, 2021.

6.

Failure of Sports Corner to perform any of the requirements set out herein shall result in termination of the rights conveyed herein.

THIS the __ day of _____, 2021.

_____ _____

Chad Thompson d/b/a Sports Corner

Montgomery County Board of Education

By: _____

Attested:

_____

Secretary to the Board