



ATHLETIC AGREEMENT FOR EVENT PARTICIPATION

This Athletic Agreement for Event Participation (this "Agreement"), is made and entered into to be effective as of 13th day of December, 2022 (the "Effective Date"), by and between WALTON SPORTS, LLC ("Walton Sports") a limited liability company, located at 1418 Beachton St., Houston, TX 77007 and Louisiana State University at Baton Rouge ATHLETICS, ("LSU Athletics"), a Louisiana public institution of higher education and intercollegiate, located at Baton Rouge, LA.

SECTION ONE – DESCRIPTION

This Agreement is for The H-Town Showdown Men's Basketball (the "H-Town Showdown MBB") single game event (the "Event") being held at the Toyota Center in Houston, TX scheduled for athletic play on Saturday, December 16, 2023, between the Louisiana State University Men's Basketball team (the "LSU MBB") and the University of Texas Men's Basketball team ("the UT MBB") and

The parties recognize that this Event is contingent on a number of factors hereunder specified, once of which relates to the ongoing global pandemic known as the novel coronavirus ("COVID-19"), and that the play of men's sporting game is in itself a physical sports event that, while all mitigations are in place for the avoidance of personal injuries and contraction of COVID-19, there is an inherent risk to the players who undergo play in this type of sporting activity.

Furthermore, the parties enter into this Agreement cooperatively acknowledging the mutual shared interests, realizing that some impacts and outcomes may be beyond the respective parties' ability to control and that the tournament may be subject to Force Majeure considerations hereunder listed.

SECTION TWO – RESPONSIBILITIES

Section 2.1. Walton Sports Responsibilities.

Walton Sports understands, acknowledges and agrees to undertake the following responsibilities and will provide to LSU Athletics and LSU MBB for its participation in the Event the following:

1. Fifteen (15) hotel rooms occupied with double occupancy containing either double size or queen size beds, and one (1) hotel suite for the LSU MBB designated Head Coach;
2. Provide a practice time for the LSU MBB on Friday, December 15, 2022, with the time to be mutually determined between the parties;
3. Payment of a minimum of Seventy-Five Thousand United States Dollars and no cents (\$75,000.00) to the LSU Athletics upon conclusion of the Event; and
4. Provide to LSU MBB one hundred (100) complimentary game admission tickets, of which fifty (50) ticket seats will be located immediately behind or within the closest vicinity of the LSU MBB players bench.

Section 2.2. LSU MBB Responsibilities.

LSU MBB understands, acknowledges and agrees to undertake the following responsibilities and will provide for LSU MBB players, coaches and coaching staff (the "LSU Bench") for its participation in the event the following:

1. Any and all hotel rooms and accommodates over and above the fifteen (15) rooms and single suite here above mentioned in Section 1.2 for the LSU Bench;
2. All room or lodging incidentals incurred on by or on behalf of the LSU Bench, including but not limited to (i) room services, (ii) laundry, (iii) parking, including any valet costs or (iv) tourism and sightseeing
3. Any and all transportation for the LSU Bench both out of town and within and around the City of Houston; and
4. Any and all meals necessary for the LSU Bench whether before or after the Event, unless otherwise agreed to between the parties.

SECTION THREE – ADDITIONAL TERMS

Section 3.1. Radio and Television Rights.

Grant of Rights. School hereby grants to Walton Sports the exclusive rights to coverage, including but not limited to the production and distribution of one or more audio-visual Programs (defined below), of the Event, according to the following:

1. Walton Sports has the exclusive, perpetual right to distribute, transmit, exhibit, license, advertise, duplicate, promote, perform, telecast and otherwise exploit (collectively, "**Distribute**" or "**Distribution**") programs of the Event (each a "**Program**" and collectively the "**Programs**") and its/their constituent elements and any other material pertaining to the Event in Walton Sport possession and control throughout the universe, by all means and media now known or subsequently developed, on a live and/or delayed basis, without limitation as to the number of uses. Walton Sports also has the right to make reproductions of the Programs and their constituent elements and to use, exhibit, and deal with those reproductions in any manner or media whatsoever, including but not limited to the right to incorporate the Programs and its/their constituent elements into other works for commercial profit. Walton Sports has the right (and may grant others the right) to reproduce or disseminate in any medium, the name, likeness, and voice of each person appearing in or connected with the Event or the Programs as well as names, trademarks, and other identities of the School for all purposes connected with Walton Sports' exploitation of the Event or the Programs and Walton Sports' programming services, but not as a direct endorsement of any product or other services. Notwithstanding the foregoing, LSU Athletics I will be provided free space for its radio network that carries its regular season men's basketball schedule of games and its student radio network outlet, and such stations will be allowed to broadcast live, audio-only coverage of the Event on a non-exclusive basis via (1) free terrestrial radio in the School's local footprint, (2) satellite radio, throughout the United States of America, and (3) digital methods of distributing such coverage via such terrestrial radio and satellite radio's official owned, operated and controlled website(s) or application(s). Walton Sports otherwise retains exclusive radio rights to the Event.
2. Walton Sports is the sole owner of the Programs and all of its/their constituent elements (and any other material shot by Walton Sports or pertaining to the Programs, whether or not such material was incorporated into the Programs), including exclusive ownership of all copyrights in and to the Programs. Walton Sports is the sole and exclusive owner of all other rights arising out of, ancillary or subsidiary to, or otherwise associated with the Programs, including but not limited to the title(s), trade- and service

marks, merchandising, the concept of the Programs, and adaptation rights (such as to dramatic film, radio program, audio recording, music, newspaper column, and magazine or book form).

3. Walton Sports is not required to actually produce or Distribute any Program, and Walton Sports fully discharges its obligations in this Agreement by providing the hotel accommodations and ticketing stated herein. Any Distribution schedule for the Programs (whether or not LSU Athletics receives notice of it) is subject to change at any time for any reason in Walton Sports sole discretion.
4. LSU Athletics grants Walton Sports a non-exclusive license to use the School's name and marks (as provided by School) in connection with the promotion of the Event and in Walton Sports Distribution of Programs.

Section 3.2. Insurance.

For the purposes of this Event, Walton Sports will obtain the below insurance coverages covering the Event's activities at the Toyota Center, Houston, Texas.

1. Medical Insurance, basic and catastrophic injury coverage.
2. Comprehensive general liability for bodily injury and property damage.

Section 3.3. Limitations of Liability.

Neither party to this Agreement shall be liable to the other party for any personal injury, damage or destruction of property or any other losses except those caused by one's party's own negligence and/or willful misconduct or the negligence and/or the willful misconduct of those acting within its control, and each shall hold the other party harmless from any and all liability and shall indemnify such party for such negligence and/or willful misconduct as a result of said party's negligence and/or willful misconduct or those acting within its control thereof.

SECTION FOUR – COVID-19 GUIDELINES

Given that requirements and protocols surrounding COVID-19 are frequently changing, if necessary, an addendum to this Agreement outlining COVID-19 protocols will be provided within sixty (60) days prior to the Event. This will include any additional measures and expense (rooms/tests) to be incurred by LSU Athletics or LSU MBB as recommended by the National Collegiate Athletic Association (the "NCAA"), University, Tournament, Centers for Disease Control (the "CDC") or by state, regional, or local authorities.

SECTION FIVE – NCAA GUIDELINES

Basketball games (*hereafter* the "Games") are to be conducted under NCAA rules with three (3) NCAA officials for each Game. The officials will be a mixed crew of Big 12 and Southeastern Conference ("SEC") assigned by the Big 12. LSU Athletics and LSU MBB and Walton Sports agree to adhere to all NCAA guidelines regarding hosting and participation in this Event.

SECTION SIX– DUE DATES

In order for the parties to realize this event the parties agree to adhere to the below schedule:

1. January 15, 2023 – Return by LSU Athletics of a signed Agreement.

2. October 1, 2023 – Submittal to Walton Sports of all LSU MBB information for Event program.

SECTION SEVEN – LIQUIDATED DAMAGES

Both parties recognize that the COVID-19 pandemic has created a unique situation for participation in single team and double header events. The parties recognize there is mutual shared risk, and all reasonable efforts will be made to ensure the Event occurs and is hosted as planned and intended.

Following execution of this Agreement by the parties, and only subject to Section Eight below, in the event that LSU Athletics chooses to cancel its participation in the Event for its convenience (“LSU Convenience Cancellation”), by providing prior written notice to Walton Sports, LSU Athletics agrees to pay to Walton Sports **TWO HUNDRED THOUSAND UNITED STATES DOLLARS AND NO CENTS (\$200,000.00)**, as liquidated damages and not as a penalty.

Walton Sports and LSU Athletics recognize that Walton Sports will suffer financial and other losses if the Event does not proceed as contracted, including any modifications or amendments effecting the scheduled of the Event. The parties also recognize the delays, expense, and difficulties involved in proving, in a legal mediation proceeding, the actual loss suffered by Walton Sports if the Event does not proceed as contracted.

LSU Athletics shall pay Walton Sports the aforementioned amount for liquidated damages within seven (7) business days of receipt by Walton Sports of the LSU Convenience Cancellation notice.

SECTION EIGHT – FORCE MAJEURE

Neither Party will be liable for any failure or delay in performing the obligations under this Agreement that is due to any of the following causes (which events and/or circumstances are hereinafter referred to as “Force Majeure”), to the extent beyond its reasonable control: acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, and natural catastrophes; provided that the parties stipulate that Force Majeure shall not include the novel coronavirus/COVID-19 pandemic in the last forty-five (45) days before the tournament unless more than 50% of the Event teams are affected or the Event must be cancelled due to event will be without liability. For purposes of this Agreement, “without liability” means that, apart from the exception as set forth in Section Seven, no money damages (including any liquidated damages identified in this Agreement) will be due by the terminating party to the other party as a result of a Force Majeure termination.

SECTION NINE – RESOLUTION OF DISPUTES, CHOICE OF LAW AND VENUE

Section 9.1 Disputes.

9.1.1 Direct Negotiations: The parties agree to try and resolve any disputes regarding this Agreement or the actions of the parties by direct negotiations. If through direct negotiations the parties cannot fully and settle any dispute within forty-five (45) days, either party may cease direct negotiations by providing the other party in writing, notice advising it would like to proceed to resolve the dispute by mediation at outlined below in Subsection 9.1.2.

If the parties reach mutual agreement under direct negotiations to any dispute arising herein, such actions shall become final and binding; then the result of the agreement will be incorporated into a settlement agreement executed between the parties.

9.1.2 Mediation: ANY DISPUTES ARISING OUT OF THE RELATIONSHIP BETWEEN THE PARTIES SHALL BE MEDIATED AS SOON AS REASONABLY POSSIBLE BUT IN NO EVENT MORE THAN FORTY-FIVE (45) DAYS AFTER WRITTEN NOTICE AND THEN.

If a dispute arises out of or relates to this Agreement, or the breach thereof, and if the dispute cannot be settled through direct negotiation, the parties (the "Disputants") agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its Commercial Mediation Procedures before resorting to binding arbitration. Each party shall bear one half (1/2) the cost of mediation, including mediator or a mediation panel and any other related mediation fees (excluding each other's attorney's fees).

The Disputants shall attempt to select a mutually acceptable mediator, who shall be a person who has requisite training and accreditation as a mediator to determine, understand and analyze the dispute between the parties. Failing identification of a mutually acceptable mediator by the Disputants, they shall request the Presiding Judge of the State District Court of Harris County, Texas, to appoint a mediator or, in the absence of a Presiding Judge, the Judge of the lowest-numbered State District Court in Harris County, Texas. The mediation process shall commence within thirty (30) days after written request therefor, and shall continue until the controversy is resolved or the mediator makes a good faith finding that there is no possibility of settlement through mediation. All costs and expenses of the mediator shall be shared equally by the Disputants (any Dispute being unresolved after mediation being an "Unresolved Dispute").

In the alternative, at any time after sixty (60) days from such agreement to mediate, Disputants may unilaterally terminate the mediation process and proceed with arbitration in accordance with Subsection 9.1.3 below.

Notwithstanding the foregoing, if the parties reach mutual agreement under medication to any dispute arising herein, such actions shall become final and binding; then the result of the agreement will be incorporated into a settlement agreement executed between the parties.

9.1.3 Arbitration: Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be fully settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment upon award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

Notwithstanding anything to the contrary herein or under Subsections 9.1.2 or 9.1.3, for any matter subject to mediation or arbitration, the prevailing party shall be entitled to an award of its attorneys' fees incurred resulting from the mediation or arbitration proceedings, in an equitable amount to be determined in the discretion of the mediator, mediation panel or arbitrator or arbitration panel of the matter subject to final resolution, taking into account the parties' initial demand or defense positions in comparison with the final result.

Section 9.2. Choice of Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas without regards to conflict of law's provisions.

Section 9.3. Venue.

For any direct negotiations, mediation or arbitration, the parties agree that the venue for the matter under dispute shall be negotiated, mediated or arbitrated in Houston, Harris County, Texas. Notwithstanding the foregoing, the parties agree that any direct negotiations for resolution of any dispute arising herein may be negotiated via electronic meeting platforms such as Zoom or Microsoft Teams.

SECTION TEN – SEVERABILITY

This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of such invalidity or unenforceability does not destroy the basis of the bargain among Walton Sports and LSU Athletics as expressed herein, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

SECTION ELEVEN – ENTIRE AGREEMENT

This Agreement contains the entire understanding of the parties and there are no commitments, agreements, or understandings between the parties other than those expressly set forth herein. This Agreement shall not be altered, waived, modified, or amended except in writing signed by the parties hereto.

Notwithstanding anything to the contrary herein, Walton Sports reserves the right, prior to receipt of LSU Athletics' signature and dating of this Agreement to accept any other team under like terms and understandings as considered under this Agreement.

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SECTION TWELVE – NOTICES

All notices given pursuant to this Agreement shall be in writing and shall either be mailed by first class mail, postage prepaid, registered or certified with return receipt requested, or delivered in person to the intended addressee. Notice so mailed shall be effective upon the expiration of three (3) business days after its deposit. Notice given in any other manner shall be effective only if and when received by the addressee. For purposes of notice, the addresses of the parties shall be as stated under their names as listed below; provided, however, that each party shall have the right to change its address for notice hereunder by the giving of fourteen (14) days' notice of the new address to the other party in the manner set forth above.

Walton Sports, LLC
Anthony Walton
1418 Beachton St.
Houston, TX 77007
Ph: (832) 506-9031
E-mail: bigawalt@icloud.com

Louisiana State University Athletics
Scott Woodward, Athletic Director
Administration Building
Baton Rouge, LA 70803
Ph: 225-578-8001

SECTION THIRTEEN – AMENDMENTS

Amendments or modifications may be made to this Agreement only by setting the same forth in a document duly executed by the Walton Sports and LSU Athletics.

SECTION FOURTEEN – COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be an original but all of which shall constitute but on document executed as for the day and year above first written.

[SIGNATURE PAGES FOLLOWS]

[Counterparty Signature Page to Athletic Agreement for Event Participation
dated effective December 13, 2022]

WALTON SPORTS, LLC:

By: 

Anthony Walton

2/5/2023

Date: _____

[Counterparty Signature Page to Athletic Agreement for Event Participation
dated effective December 13, 2022]

LOUISIANA STATE UNIVERSITY ATHLETICS

By: 
Matthew LaBorde, Executive Athletic Director/CFO

Date: 2/3/23