

Naming Rights Agreement

This Naming Rights Agreement (“Agreement”), effective as of December 16, 2019 (“Effective Date”), is made and entered into by and between Centier Bank (hereinafter, “Centier”), whose address is 600 E 84th Ave, Merrillville, IN 46410, and the City of South Bend, Indiana, Department of Venues Parks & Arts, by and through its Board of Park Commissioners (hereinafter the “City”), (each a “Party” and collectively, the “Parties”).

RECITALS

WHEREAS, the City owns certain rooms, namely a commons room, located at Howard Park, 219 S. St. Louis Blvd., South Bend, Indiana 46617 (the “commons”); and

WHEREAS, the Parties desire to enter into a naming rights agreement pursuant to which the City will grant Centier temporary exclusive naming rights for the City’s commons room at Howard Park in return for certain benefits set forth below.

NOW THEREFORE, in consideration of the following mutual promises, and all other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

AGREEMENT

1. **Term.** The Initial term of this Agreement shall be for fifteen (15) years, commencing on December 16, 2019 and ending on December 15, 2034, unless otherwise terminated earlier in accordance with the terms and conditions contained herein. The Parties by mutual written agreement may extend the term of this Agreement.
2. **Naming Rights Fee.** In consideration of the naming rights and ancillary benefits granted by the City hereunder, Centier agrees to pay a naming rights fee in the amount of seventy (“\$70,000”) dollars, in the manner and amounts set forth below (“Naming Rights Fee”).
3. **Naming Rights Payment Schedule.** Centier shall pay a Naming Rights Fee to the City in the amount of seventy thousand dollars (\$70,000). Payment shall be paid via check or electronic funds transfer acceptable to Centier and the City.
4. **Use of Payments.** The payment shall be used exclusively for the Howard Park Development Project.
5. **Acknowledgment and Indemnification.** In consideration for the payment of the consideration and ancillary benefits granted hereunder, the City agrees to acknowledge Centier’s naming rights during the term of this Agreement by naming the Howard Park commons via a mutually agreed upon logoed sign, as well as via a logoed plaque upon the commons marquee and an exterior sign upon the south-facing community center entrance. This agreement also includes a “leaf” upon the permanent donor wall inside of the Howard Park Community Center. Subject to the terms of this Agreement,

Centier has the option to install a non-permanently affixed branded photo-op area experience to the right of the Howard Park retail kiosk. The placement, dimensions and content of which must be mutually agreed to by the Parties. Centier shall be responsible for and assumes all costs associated with acquiring, setting up, maintaining, changing and removing the photo-op experience.

Centier agrees to indemnify, hold harmless and defend, by counsel of the City's choosing, the City and its respective departments, officers, agents, officials, contractors and employees from any and all third party liability claims, actions, causes of action, judgments and liens to the extent they arise out of Centier's installation and operation of a non-permanently affixed branded photo-op area experience. Such indemnity shall include attorneys' fees and all costs and other expenses arising therefrom or incurred in connection therewith and shall not be limited by any insurance coverage carried by Centier.

Any additional benefits or rights granted to Centier beyond those specified in this section must be mutually agreed to by the Parties and are subject to the payment of additional consideration in an amount agreed to by the Parties.

6. **Modification of Naming.** If during the term of this Agreement, and following receipt of full payment from Centier, the useful life of the commons expires prior to the expiration of this Agreement, the room is destroyed or severely damaged, then the naming rights under this Agreement will cease. In such event, the Parties may mutually agree to provide Centier an equivalent naming right.
7. **Promotion.** During the term of this Agreement, the City, in consideration of the naming rights and benefits conferred hereunder, shall have the right, without charge, to photograph, use the names, likenesses, and images of the Centier Commons in photographic, audiovisual, digital or any other form of media (the "Media Materials") and to use, reproduce, distribute, exhibit, and publish the Media Materials in any manner, and in whole or in part, in City brochures, website postings, informational and marketing materials, and reports and publications.
8. **Ownership.** Centier acknowledges that at all times the ownership of the commons remains with the City.
9. **Assignment.** This Agreement and the rights and benefits hereunder may not be assigned by either Party without the prior written consent of the other Party, which consent shall be in the sole and absolute discretion of the non-assigning Party.
10. **Notices.** Any notice required or permitted to be given hereunder shall be deemed to be delivered, whether or not actually received, when deposited in the United States Postal Service, postage prepaid, registered or certified mail, return receipt requested, addressed to a Party, at the addresses set forth below:

Centier Bank
600 E. 84th Ave
Merrillville, IN 46410
Attn: *Anthony Comrucci*

City of South Bend, Indiana
Venues Parks & Arts Department
219 S. St. Louis Street
South Bend, IN 46617
Attn: Annie Smith (Gawkowski)

11. **Termination of Naming.** In addition to any rights and remedies available at law, the City may terminate this Agreement and all rights and benefits of Centier hereunder, including termination of naming rights and affixation of the logoed plaque upon the occurrence of the following:
- a. In the event Centier fails to make any payment due under this Agreement; and such default is not cured within ten ("10") business days following the date of written notice of default by the City; or
 - b. In the City's reasonable opinion, at any time during the term of this Agreement, Centier or the chosen name of the commons have developed or acquired a negative connotation for any reason such that the reputation of Howard Park and/or the City is or might be at risk.

If termination is due to failure of payment, as of the effective date of termination, the City shall have no further obligation or liability to Centier and shall not be required to return any portion of the Naming Rights Payment already received; and the City may immediately cease to use or display all signage. Centier will be liable to the City for payment of all costs and expenses incurred by the City in removing, discarding, and/or replacing the signage. The City may in its sole and absolute discretion determine an alternative recognition for the portion of the payment already received.

If termination is due to a change in circumstances such that the City determines Centier or the commons have developed or acquired a negative connotation that may or does put the reputation of Howard Park and/or the City at risk, Centier shall not be entitled to a refund of any portion of the payment made.

Should Centier decide to end the affiliation with Howard Park during the timeframe outlined in this Agreement, Centier will be responsible for the payment to remove the name of the room.

12. **Counterparts.** This Agreement may be executed in two or more counterparts, which together shall constitute one and the same agreement among the parties.
13. **Entire Agreement.** This Agreement constitutes the entire agreement of the Parties with regard to the matters referenced herein, and supersedes all prior oral and written agreements, if any, of the Parties in respect hereto. This Agreement may not be modified or amended except by written agreement executed by both Parties hereto. The captions inserted in this Agreement are for convenience only and in no way define, limit, or otherwise describe the scope or intent of this Agreement, or any provision hereof, or in any way affect the interpretation of this Agreement.

14. **Governing Law and Venue.** This Agreement will be governed by and construed in accordance with the laws of the State of Indiana and the City of South Bend, without regard to any conflict of law. Any legal proceeding brought in connection with disputes relating to or arising out of this Agreement shall be filed and heard in the courts of St. Joseph County, Indiana.

(Signatures appear on the following page)

IN WITNESS WHEREOF, this Agreement is executed by the Parties as of the day and year indicated above.

CITY OF SOUTH BEND, INDIANA
BOARD OF PARK COMMISSIONERS



Mark Neal, President

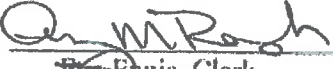
Consuella Hopkins, Vice President



Aimee Buccellato, Member



Dan Farrell, Member

ATTEST: 

Amy M. Roush, Clerk
Amy M. Roush

CENTIER BANK

By: 

Signature



Anthony Centrucci, VP & Officer
Printed Name and Title