**<COMPANY> ATHLETE CONTRACT**

THIS IS A CONTRACT made and entered into by and between <COMPANY> (“**COMPANY**”) and <ATHLETE> (“**ATHLETE**”) with regard to the use by COMPANY of ATHLETE’s personal services and expertise in the sports of triathlon and or cycling, and ATHLETE’s endorsement of the COMPANY brand and use of COMPANY products. In consideration of the mutual promises, terms and conditions set forth on this "Contract Terms Sheet” and in the attached COMPANY Standard Terms and Conditions (the "Standard Terms") the parties agree as follows:

A. **CONTRACT PERIOD:** The Contract term shall be January 1, 2013 to December 31, 2013, unless earlier terminated in accordance with the provisions hereof (the "Contract Period”).

B. **GRANT OF ENDORSEMENT RIGHTS:** Subject to the Standard Terms, ATHLETE grants to COMPANY and COMPANY Assignee’s during the Contract Period and throughout the world: (1) the exclusive right and license to the unlimited use in any media (now known or hereafter created, including the Internet), of the "ATHLETE Endorsement" (as defined in the Standard Terms) in connection with the production, advertisement, marketing, promotion or sale of "Products" (as defined in the Standard Terms) and/or the COMPANY brand (including programming), and (2) the non-exclusive right and license to such use of the ATHLETE Endorsement in connection with production, advertisement, marketing, promotion or sale of promotional and retail posters and calendars. During the Contract Period, except as otherwise permitted under this Contract, ATHLETE shall not enter into or maintain any endorsement, promotional, consulting or similar agreement: (i) with any person or entity that licenses, manufactures, brands or sells Products (whether through retail locations, exclusively online, by direct mail, television shopping networks or otherwise) other than with COMPANY, or (ii) that would prohibit or otherwise restrict COMPANY's use on the internet of the ATHLETE Endorsement (or subject such use to a third party's approval) consistent with the rights granted under this Contract.

C. **PERSONAL SERVICES & USE OF COMPANY PRODUCT:** ATHLETE shall use exclusively "COMPANY Products- (as defined in the Standard Terms) in accordance with Paragraphs 2 and 12 of the Standard Terms, serve as a spokesperson for COMPANY when requested and as any situation arises where to do so would be appropriate, and render consulting and other personal services in accordance with Paragraphs 3 and 4 of the Standard Terms.

D. **ELECTRONIC MEDIA SUPPORT:** Once during each calendar month of the Contract Period, ATHLETE agrees to make positive comments of some nature as regards the COMPANY and COMPANY Products. ATHLETE agrees that these comments are most beneficial if posted to Face Book or Twitter or any other future and yet unnamed social media outlet, and to the extent possible he/she will utilize those media opportunities.

E. **RACE BONUS COMPENSATION:** COMPANY shall pay ATHLETE a race bonus for final finish placement in designated races according to the attached SCHEDULE 1. ATHLETE must submit a race bonus compensation invoice to COMPANY within 30 days of race completion. Failure to submit a race bonus compensation invoice to the COMPANY will be construed as a waiver of ATHLETES right to collect race bonus compensation monies.

F. **RETIREMENT:** Retired status is designated either by written communication to the COMPANY or by designation from USA Triathlon. In the event of retirement during the term of this agreement, ATHLETE’S compensation will automatically cease and no further financial obligation to the ATHLETE will exist. COMPANY will maintain image and usage rights as described in paragraph B.

G. **COMPETITION REQUIREMENTS:** ATHLETE must compete in four (4) mutually agreed upon races per contract year. Race schedule must be agreed upon by COMPANY 30 days prior to the first race of the current season. Adjustments to ATHLETES schedule during a season must be agreed upon by COMPANY 15 days before the adjusted event begins. If ATHLETE does not compete in four races within the contract year ATHLETES base compensation will be reduced by ten (10) percent for each race fewer than four athlete fails to compete in. Adjustments to base compensation will be made within the year of competition. If ATHLETE fails to compete in 50% of the required races for two (2) consecutive years, COMPANY retains the sole right to terminate the contract and cease all financial obligations to ATHLETE.

H. **COMPANY MERCHANDISE FOR ATHLETE'S USE:** During the Contract Period, COMPANY shall supply to ATHLETE, at no expense, such quantities of COMPANY Product as ATHLETE may reasonably request for ATHLETE'S personal use in order to fulfill ATHLETE'S obligations under this Contract.

**IN WITNESS WHEREOF,** the parties have executed this Contract as of the date indicated below.

**ATHLETE**

(Signature)

Soc. Sec. No.:

Address:

By: **<COMPANY>**

Director:

(Signature)

Phone No.:

Dated:

**COMPANY STANDARD TERMS & CONDITIONS**

1. **ADDITIONAL DEFINITIONS**. The terms set forth below in this Paragraph shall be defined for all purposes under this Contract as follows:

(a) “COMPANY” Shall mean <COMPANY> and their licensees, distributors, subsidiaries, affiliates and any successor companies thereto.

(b) "ATHLETE Endorsement" shall mean all personal attributes of ATHLETE, including, without limitation. name, nickname, initials, autograph, facsimile signature, voice, video or film portrayals, photograph, likeness and image or facsimile image, and any other means of endorsement or identification of or by ATHLETE, and statistical, biographical or other Information or data related to ATHLETE.

(c) “Products" shall mean all: (i) all tires which the COMPANY now produces, markets or sells and/or which it may produce, market or sell in the future (ii) all sports equipment which COMPANY now produces, markets or sells and/or which it may produce, market or sell in the future that concerns or relates to bicycle tires.

(d) "COMPANY Products" shall mean all "Products" in connection with which, or upon which, the COMPANY name or any other trademarks, trade dress or brands now or hereafter owned and/or controlled by COMPANY appear (collectively, the 'COMPANY Marks"), singly or in any combination.

(e) "Contract Year" shall mean a 12-month period from January 1 until December 31, except that the “First Contract Year” shall be deemed to have begun on January 1, of the first year of the contract and will expire on December 31, of the first year of the contract.

2. **USE OF COMPANY PRODUCTS.** ATHLETE shall use exclusively COMPANY Products while participating in all cycling or cycling-related activities or triathlon or triathlon-related activities, including but not limited to all cycling events of any nature, all sports-related camps, clinics, meetings and promotional appearances, whether or not on behalf of COMPANY, all celebrity or charity events and all other occasions during which ATHLETE poses for athletic photographs, discusses ATHLETE'S participation in or connection with cycling or otherwise engages in athletic or athletic-reined activities for which the use of Products is appropriate. ATHLETE shall also make best efforts, whenever possible, to use COMPANY Products when promoting products or services of other sponsors. ATHLETE may not endorse or allow to be publicized his/her use of any non-COMPANY Products and ATHLETE may not accept free product which is not COMPANY Products. COMPANY shall not be liable to ATHLETE for any injury or damage suffered by ATHLETE as a result of using COMPANY Products, except any such injury or damage resulting from the adjudicated negligence of COMPANY. ATHLETE specifically waives, only as against COMPANY, all warranties, express and implied, of merchantability or fitness for a particular purpose.

3. **OWNERSHIP OF COMPANY MARKS & CREATIVES**. ATHLETE (a) acknowledges that COMPANY exclusively owns all rights, title and interest in and to the COMPANY Marks and that COMPANY shall exclusively own all rights, title and interest in and to any logos, trademarks, service marks, characters, personas, copyrights, or other product designs, patents, trade secrets or other forms of intellectual property created by COMPANY (and/or its agents) or ATHLETE in connection with this Contract; (b) shall completely cooperate with COMPANY in its efforts to obtain and maintain protection for such right, title and interest, including by promptly executing any documents as may be required by COMPANY in connection therewith; and (c) further acknowledges that after expiration or termination of this Contract, COMPANY shall continue to have the unrestricted right to use (and without any ATHLETE approval) such intellectual property, including the re-issue of a "signature" product previously associated with ATHLETE, provided such use does not then include the ATHLETE Endorsement.

**4. RENEWAL.**

At COMPANY'S request, ATHLETE shall negotiate with COMPANY in good faith with respect to the terms of a renewal of this Contract. The parties shall not be obligated to enter into an agreement if they cannot settle on mutually satisfactory terms. ATHLETE shall not (nor shall ATHLETE permit ATHLETE'S agents, attorneys, accountants, representatives or employees to) engage in discussions or negotiations with any third party regarding sponsoring, promoting, advertising, endorsing or providing consulting or similar services with respect to any Products after the Contract Period ("Endorsements/Services") until ninety (90) clays prior to the expiration of this Contract (the "Exclusive Negotiating End Date").

**5. RIGHTS OF TERMINATION.**

(a) Without prejudice to any other right ATHLETE may have hereunder or otherwise, ATHLETE shall have the right to terminate this Contract immediately upon written notice to COMPANY if: (i) COMPANY is adjudicated as insolvent or declares bankruptcy; (ii) COMPANY fails to make payment to ATHLETE of any sums due under this Contract which default is not cured within thirty (30) days following COMPANY's receipt of written notice from ATHLETE of such default; or (iii) COMPANY breaches any other material term of this Contract and fails to cure such breach within thirty (30) days following COMPANY's receipt of written notice from ATHLETE of such breach.

(b) Without prejudice to any other rights COMPANY may have hereunder or otherwise, COMPANY shall have the right to terminate this Contract immediately upon written notice to ATHLETE if: (i) the commercial value of the ATHLETE Endorsement is substantially Impaired by ATHLETE's commission of any act which shocks or offends the community (including indictment or charging in a criminal information or equivalent process for any crime, failing an officially sanctioned drug test or admission to a substance abuse treatment program) or which manifests contempt or disregard for diversity, public morals or decency; (ii) ATHLETE takes any action inconsistent with ATHLETE's recommendation and endorsement of COMPANY and/or its Products, or discourages use of COMPANY Products or disparages COMPANY, COMPANY Products, or the COMPANY brand in any manner whatsoever; (iii) ATHLETE does not participate in scheduled Appearances for reasons other than illness or injury;.(iv) ATHLETE voluntarily retires from cycling or dies; (v) ATHLETE breaches any of the terms of Paragraph 12; or (vi) ATHLETE breaches any material term of this Contract.

(c) Upon termination of this Contract, ATHLETE shall not be entitled to any further compensation under this Contract except any unpaid annual Base Compensation to which ATHLETE was entitled for services actually completed as of the effective date of termination, prorated over the entire Contract Year and calculated to the effective date of termination. ATHLETE shall reimburse COMPANY for Base Compensation, if any, paid prospectively in excess of the amount which ATHLETE would be entitled to receive if the annual Base Compensation were prorated over the entire Contract Year, calculated to the effective date of termination. Any such reimbursement of payment shall be due within thirty (30) days of the effective date of termination.

6. **RIGHT TO USE OR ENDORSEMENT UPON EXPIRATION/TERMINATION.** Upon expiration or termination of this Contract for any reason, COMPANY shall have the right to exhaust all advertising and promotional materials, and Soil through any merchandise, bearing and/or including the ATHLETE Endorsement which were produced or ordered prior to the effective date of expiration or termination. Notwithstanding the foregoing, COMPANY shall have the right to use in perpetuity and without restriction, videotapes, films or photographs for historical, educational or commemorative purposes.

7. **REPRESENTATIONS, WARRANTIES AND COVENANTS.** ATHLETE represents warrants and covenants that. (a) ATHLETE shall not permit or authorize any third-party licensee of ATHLETE to use any COMPANY Marks or condone any licensee's unauthorized use thereof; (b) ATHLETE is not (and shall not during the Contract Period be) party to any oral or written agreement, contract or understanding which would prevent, limit or hinder the performance of any of ATHLETE's obligations under this Contract; (b) no third-party has or shall have any right of approval over COMPANY's use of the ATHLETE Endorsement; and (c) during the Contract Period, ATHLETE shall not (i) sponsor or endorse Products that are licensed, manufactured, branded or sold by any person or entity other than COMPANY, (ii) use Products licensed, manufactured, branded or sold by any person or entity other than COMPANY (except as permitted under Paragraph 2(i) above), (iii) enter into any endorsement, promotional, consulting or similar agreement to commence either during or after the Contract Period, with any person or entity that licenses, manufactures, brands or sells Product other than COMPANY, (iv) except as expressly permitted herein, allow any non-COMPANY logo, indicia, or other marking to appear upon any COMPANY product ATHLETE wears or uses; (v) permit a direct link, or any other means of direct connection, between any ATHLETE maintained or licensed website to any website, other than a COMPANY website, on which Product is sold or that is associated with any person or entity that licenses, manufactures, brands or sells Products (or dress footwear, casual or formal); or (vi) take any action inconsistent with the endorsement of COMPANY Products or with his obligations under this Contract.

8. **EQUITABLE REMEDIES.** In the event ATHLETE breaches any material term of this Contract, in addition to any and all other remedies available at law or in equity, COMPANY shall be entitled to injunctive relief from further violation of this contract, during any litigation as well as on final determination thereof, without prejudice to any other right of COMPANY hereunder or otherwise.

9. **NOTICES.** Any notice of breach or default shall be in writing and deemed given if sent postage prepaid via registered or certified mail, by verifiable facsimile transmission or hand delivery, or by express courier service with confirmed delivery, to the breaching party at the addresses set forth above (unless written notice of a change of address has been provided) and shall be deemed to have been given at the time it is sent properly addressed and posted. Notices to COMPANY shall be sent to **<ADDRESS>**

10. **ATHLETE/COMPANY RELATIONSHIP**. Nothing contained in this Contract shall be construed as establishing an employer/employee, partnership or joint venture relationship between the parties. ATHLETE shall be solely responsible for the payment of all taxes on any consideration received under this Contract.

11. **ASSIGNMENT/DELEGATION.** This Contract and any rights or obligations of ATHLETE hereunder are personal to ATHLETE and shall not be assigned or delegated without the prior written consent of COMPANY.

12. **WAIVER.** The failure at any time of either party to demand strict performance by the other party of any of the terms or conditions of this Contract shall not be construed as a continuing waiver or relinquishment thereof, and either party may, at any time, demand strict and complete performance by the other party.

13. **SET-OFF.** COMPANY shall have the right to set-off any amounts owed by ATHLETE to COMPANY, hereunder or otherwise, against any amounts owed by COMPANY to ATHLETE.

14. **SEVERABILITY.** Every provision of this Contract is severable.

15. **GOVERNING LAW & JURISDICTION.** This Contract shall be governed by and construed in accordance with the laws of the State of **<STATE>,** and any suit or action arising hereunder shall be filed in **<CITY, STATE>.** The parties hereby consent to personal jurisdiction within **<JURISDICTION>** and to service of process by registered or certified mail addressed to the respective party as set forth above.

16. **CONFIDENTIALITY.** ATHLETE shall not (nor shall ATHLETE permit or cause ATHLETE's agents, attorneys, accountants, representatives or employees to) disclose the financial or other material terms of this Contract, the marketing plans of COMPANY, or material or information disclosed to ATHLETE (or by ATHLETE to COMPANY) to any third party, with the exception only of ATHLETE's agents, attorneys, accountants, representatives or employees, except as may be required by law. This Paragraph shall survive the termination or expiration of this Contract.

**ENTIRE CONTRACT.** This Contract shall constitute the entire understanding between ATHLETE and COMPANY and may not be altered or modified except by a written agreement, signed by both parties. Any previous agreements between the parties shall have no further force or effect.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***2013-2014 Schedule 1 Bonus Schedule***  ***Salary - $5,000 – quarterly payments***  ***Maximim podium payments excluding CAT A races - $10,000***  ***1st off the bike all races - $500*** | | | | | | | | |
|  | | | | | | | | |
|  | **Finish** |  | **Category A** |  | **Category B** |  | **Category C** |  |
|  |  |  |  |  |  |  |  |  |
|  | **1st** |  | **5000** |  | **1000** |  | **750** |  |
| **2nd** | **3000** | **750** | **500** |
| **3rd**  **4th**  **5th** | **1500**  **1000**  **500** | **500**  **300**  **200** | **300** |
| ***CAT A RACES***  Ironman Hawaii  Olympics  Hy-Vee  ***CAT B RACES***  M-Dot Ironman Races  M-Dot 70.3 Races  Challenge 140.6 Events  ITU World Cup Races  Lifetime Fitness Series Races  Wildflower Triathlon  Escape from Alcatraz  Rev 3 Quassy  Rev 3 Portland  Rev 3 Wisconsin  Rev 3 Cedar Point  Rev 3 Knoxville  Rev 3 Florida  5150 Miami5150 St Anthonys  5150 Columbia  5150 Nautica NYC  ***CAT C RACES***  70.3 Worlds XTERRA Worlds | | | | | | | | |