

TOURNAMENT OF ROSES PARADE FLOAT CONTRACT

THIS AGREEMENT made this 10th day October 2023, by and between the "OKRP", "176 N. Racine Ave, Chicago, IL 60607" hereinafter referred to as "SPONSOR", and PHOENIX DECORATING CO., INC., 5400 Irwindale Avenue, Irwindale, California 91706, hereinafter referred to as "PHOENIX". This agreement is entered into in the City of Irwindale, County of Los Angeles, State of California.

WITNESSETH:

IN CONSIDERATION OF THE MUTUAL AGREEMENTS HEREIN CONTAINED, the parties hereto agree as follows:

1. PHOENIX agrees to design, build, decorate and enter a float on behalf of SPONSOR in the Pasadena TOURNAMENT OF ROSES PARADE to be held on January 1, 2024 in the City of Pasadena, County of Los Angeles, State of California.
2. The above mentioned float shall be the creation of PHOENIX in strict accordance with the design entitled, "illinois the middle of beats & blues".
3. It is agreed between the parties that PHOENIX is an independent contractor and not the partner or agent of SPONSOR and shall be responsible to SPONSOR only for the accomplishment of the result herein contemplated and that the manner, methods, and means of the accomplishment of said result shall be solely within the discretion of PHOENIX and in compliance with industry standards.
4. PHOENIX agrees to complete the subject float in a good and workmanlike manner to have it present at the line of march not later than judging time on the day of the parade, that its appearance and operating condition shall be of high quality, and to drive and operate the same in the PASADENA TOURNAMENT OF ROSES PARADE and deliver the float to the exhibition

grounds at the post parade area, Pasadena, California, and said float at all times shall be the sole property of PHOENIX.

5. PHOENIX agrees to operate the float in all aspects of the parade in strict accordance with the rules and regulations of the PASADENA TOURNAMENT OF ROSES PARADE ASSOCIATION. Operators for the subject float shall be furnished at the expense and responsibility of PHOENIX.

6. PHOENIX agrees that in entering, displaying, and operating said float in the PASADENA TOURNAMENT OF ROSES PARADE for SPONSOR they will observe the rules and regulations of the PASADENA TOURNAMENT OF ROSES ASSOCIATION regarding such display and operation, as well as all applicable laws, ordinances or regulations.

7. PHOENIX agrees that upon commencement of construction for the subject float, they will notify SPONSOR of the location of such construction in order that representatives of SPONSOR may, at their discretion, inspect the construction. In the event, that PHOENIX moves the said float to a second or third location, they agree to keep SPONSOR advised of all such changes of the location of the construction site.

8. PHOENIX agrees to furnish Certificates of Insurance as follows:

- a. Commercial General Liability Insurance covering bodily injury and property damage liability with limits of \$1,000,000.00 each occurrence and \$2,000,000.00 aggregate limit.
- b. Standard Workers Compensation Insurance.

The above insurance policies shall name "SPONSOR" as an additional insured. Such policies shall provide a 30 day written notice in event of cancellation or reduction in coverage.

9. IN CONSIDERATION OF THE FOREGOING, SPONSOR agrees to pay PHOENIX the sum of THREE HUNDRED-FIFTY - SEVEN THOUSAND DOLLARS (\$357,000.00) payable as

follows:

- a. ONE HUNDRED SEVENTY-EIGHT THOUSAND FIVE HUNDRED DOLLARS (\$178,500.00) due and payable upon the signing of this contract;
- b. ONE HUNDRED SEVEN THOUSAND DOLLARS (\$107,000.00) due and payable upon completion of framework;
- c. SEVENTY-ONE THOUSAND FIVE HUNDRED DOLLARS (\$71,500.00) due and payable on January 4, 2024.

SPONSOR also agrees to pay PHOENIX one percent (1%) per month for unpaid balance after February 1, 2024.

In the event, however, that the parade is not held due to any reason beyond the control of PHOENIX, or shall be prevented by rain, act of God, war, or by any reason of the rules, regulations, or restrictions issued by any branch or agency off the UNITED STATES GOVERNMENT or the STATE OF CALIFORNIA, it is understood that PHOENIX shall be reimbursed by SPONSOR for all their expenses of every kind and nature which they have incurred in connection with its performance hereunder, including a profit of ten percent (10%), and PHOENIX shall be excused from further performance of this agreement, with the following exception: where a partial payment has been made by SPONSOR, and cancellation should occur the day of the parade, then SPONSOR shall be liable for the full contract price.

10. The Law of the State of California shall govern the validity of this Agreement, the construction of its terms and the interpretation of the rights and duties of the parties. The parties specifically agree that any litigation which may arise out of the performance of the terms or conditions set forth herein shall commence in the County of Los Angeles, State of California. In the event litigation is commenced concerning a breach of this Agreement, the prevailing party shall be entitled to their reasonable attorney's fees and costs.

11. This agreement constitutes the entire understanding and agreement between and among the parties hereto with respect to