

NAMING RIGHTS AGREEMENT

This Naming Rights Agreement (the "Agreement"), by and between VOLCOM, LLC, a California Delaware Limited Liability Company ("Volcom") and The Town of Mammoth Lakes, a municipal corporation ("Town") is made effective as of January 1, 2016~~21~~ (the "Effective Date").

RECITALS

WHEREAS, Volcom desires to promote the Volcom trade name and Volcom products to surfers, snowboarders, skateboarders, musicians and the general public;

WHEREAS, Town is the owner and operator of the "Volcom Brothers Skate Park" located in Mammoth Lakes, California (the "Skate Park");

WHEREAS, Volcom desires to promote Volcom and its products by placing its name, logo and other marks relating to Volcom on the Skate Park and on signage, material displayed or distributed to the public that reference the Skate Park and by associating the Volcom name with the Skate Park in communications to the public;

NOW, THEREFORE, as and for consideration for the foregoing recitals and the mutual covenants, promises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Volcom and Town agree as follows:

I. TERM

The term ("Term") of this Agreement shall be commence on the Effective Date and shall continue for a period of five (5) years until December 31, 2025~~0~~. Notwithstanding anything to the contrary contained herein, Volcom shall have the exclusive right at any time prior to the expiration of the Term to extend the Term for an additional five (5) year period under the same terms and conditions.

II. COMPENSATION

During the Term of this Agreement in consideration of those rights granted herein Volcom shall pay to Town the following:

Annual Fee: A total of two thousand five hundred US Dollars (\$2,500) during each Contract Year One (as defined below), Contract Year Two, and Contract Year Three and thereafter a total of five thousand US Dollars (\$5,000) during each year of the Term Contract Year Four and Contract Year Five (each contract year's fee referred to as the "Annual Fee"). "Contract Year One" shall mean the first such year of the Term beginning on January 1st and ending on December 31st; "Contract Year Two" shall mean the second such year beginning on January 1st and ending on December 31st, and so on, year-by-year. The Town shall invoice Volcom for the Annual Fee on or about January 1st of each contract year. Town must properly invoice Volcom in order for payments to be processed in a timely manner. Payment ~~shall~~ be made within thirty (30) days of receipt of Town's invoice.

Maintenance Fee: A total of two thousand five US Dollars (\$2,500) during each year of the Term to be used by the Town to offset Skate Park operating costs, provide Skate Park maintenance, and provide Skate

Park improvements (the “Maintenance Fee”). The Town shall invoice Volcom for the Maintenance Fee on or about January 1st of each contract year. Town must properly invoice Volcom in order for payments to be processed in a timely manner. Payment shall to be made within thirty (30) days of receipt of Town’s invoice. Volcom ~~and the JLA Project~~ shall have the right, upon their reasonable request, to request from Town an audit of costs associated with the Skate Park, including operations, improvements, and maintenance, and how the Maintenance Fee was used by Town.

Notwithstanding the foregoing, Volcom shall not exercise any control over the operations of the Skate Park, nor shall Town or any third party construe any payment or any other act by Volcom as conferring or imposing upon Volcom any rights or duties in connection with the operation or maintenance of the Skate Park. The parties hereby acknowledge and agree that nothing contained herein is intended to confer or impose upon Volcom, either by contract, operation of law or otherwise, any rights, duties or responsibilities with respect to the operation or maintenance of the Skate Park. Volcom may plead this Agreement as a defense to any attempt by any person or entity to impose upon Volcom any duties, obligations or liabilities with respect to the operation and maintenance of the Skate Park.

Donation of T-Shirts: Each year during the Term of this Agreement Volcom shall donate 200 Volcom-branded t-shirts in a variety of youth and adult sizes for Town to distribute to participants in Town’s Parks and Recreation summer skate camps. The design of said products to be determined at Volcom’s sole discretion.

III. NAMING RIGHTS

(a) Naming Rights

The Skate Park shall be called the Volcom Brothers Skate Park. Town shall be obligated to refer to the Skate Park as the Volcom Brothers Skate Park in every reference to or depictions of the Skate Park that are published or displayed in any manner by any means including, but not limited to all signage at or referring to the Skate Park and any oral, written, photographic or artistic depiction of the Skate Park, and every other means of recording upon any tangible thing and every other form of communication or representation that refers to or depicts the Skate Park. Volcom shall have the right to require that the Volcom ~~Name and Marks Logos~~ Logos (as defined below) be included on and in connection with any depiction of the Skate Park that is published or displayed by the Town in any manner and by any means including, but not limited to on and in connection with any signage at or referring to the Skate Park, on and in connection with any photographic or artistic depiction of the Skate Park by the Town, on and in connection with Town websites and on and in connection with every other means of depicting the Skate Park by the Town.

The obligation to refer to the Skate Park as the Volcom Brothers Skate Park and the obligation to use of the Volcom ~~Name and Marks Logos~~ Logos on and in connection with every means of depicting the Skate Park shall extend to all advertisements for, and all promotional and editorial references to, the Skate Park by the Town, including, without limitation, on and in any artwork, packaging, advertising and promotional material and in connection with any and all Town advertising, promotional campaigns, sponsorship programs, press conferences, media releases, broadcasts and any other publicity and public relations programs relating to the Skate Park. All of Town’s duties and obligations reflected herein shall extend to any and all third parties acting on behalf of Town or under Town’s direction and/or control, provided that Volcom acknowledges that organizers and operators of special events occurring at the Skate Park are not acting on behalf of Town and are not under Town’s direction and/or control for purposes of this paragraph III(a).

(b) ABG-Volcom.

Volcom, LLC is a manufacturer and seller of a broad array of apparel and accessories sold under and identified by the VOLCOM name and certain derivatives thereof and associated logos (the "VOLCOM Marks") pursuant to a license granted by ABG-Volcom, LLC ("ABG"), the owner of the VOLCOM Marks. Pursuant to the Volcom License Agreement dated as of April 1, 2019, as amended from time to time (the "Master License"), ABG granted to Volcom, LLC the right to use the VOLCOM Marks in certain territories and for certain apparel and accessories, all as set forth in greater detail therein. The parties hereby acknowledge and agree that (i) if the Master License is terminated for any reason, then this Agreement shall automatically terminate, (ii) ABG is the exclusive owner of the VOLCOM Marks and all combinations, forms, variants, modifications, embodiments and derivatives thereof throughout the world and all goodwill related to such marks, (iii) to the extent any rights in and to the VOLCOM Marks are deemed to accrue to Town, Town hereby assigns any and all such rights, at such time as they may be deemed to accrue including the related goodwill, to ABG under the Master License, (iv) Town shall not during the Term or thereafter attack or challenge (a) the ownership rights of ABG in and to the VOLCOM Marks or the validity of such marks, (b) any application for registration or registration of such marks, (c) the rights licensed to Volcom, LLC in and to the VOLCOM Marks, or (d) the validity of the Master License or any other rights belonging to ABG. The term "Volcom Affiliates" as used herein shall include ABG and its affiliates.

~~(b)~~(c) License.

Volcom hereby grants and Town hereby accepts, subject to the terms set forth herein, a non-exclusive license to use, on and in connection with the Skate Park, the Volcom name, the Volcom Stone trademark and any other Volcom trademark, trade name or other source identifier as Volcom may from time to time approve and/or direct (collectively referred to herein as the "Volcom Name and Marks"). Volcom and Volcom Affiliates hereby grant to Town and its designees a limited, non-transferable, non-assignable, royalty-free, non-exclusive license to use the VOLCOM Marks specifically attached hereto as Exhibit A ("Volcom Logos"), throughout the United States, solely for promoting the Skate Park. Town shall not register or attempt to register in any country the VOLCOM Marks or any name or designation.

~~(e)~~(d) Approvals and Ownership.

Prior to the use of the Volcom Name and Marks, Town shall submit such proposed use to Volcom for Volcom's approval, which may be granted or withheld at Volcom's discretion, provided that Town shall be excused from its obligation to include the Volcom Name and Marks to the extent that Volcom withholds its approval or does not provide a timely response to a particular submission.

Any and all said use of any of the VOLCOM Marks is subject to Volcom's prior written approval, which may be granted or withheld in Volcom's sole discretion, provided that Town shall be excused from its obligation to include the Volcom Marks to the extent that Volcom withholds its approval or does not provide a response via e-mail within fourteen (14) days of Volcom's receipt of submission. Town shall obtain Volcom's written permission within (1) business day before the issuance of any press release using VOLCOM Marks, which shall not be unreasonably withheld with regard to promoting the Skate Park. Any press release rejected by Volcom may be published without use of the VOLCOM Marks.

Volcom shall own all right, title and interest in and to Volcom Name and Marks during and after the Term of this Agreement. Such right, title and interest shall include any and all copyrights, trademarks and any other proprietary interest in and to the Volcom Name and Marks. Town shall execute any document and undertake any act necessary to effectuate or perfect the ownership interests created by or acknowledged the provisions of this Agreement.

(d) Exclusivity.

Town shall not grant to any third party or entity the right to associate the name, fictitious name, nickname, trademark, logo, trade name or any other source identifier of any third party or entity in connection with the name of the Skate Park, or in connection with any advertisements, promotional and/or editorial references for or to the Skate Park, or in connection with any other reference to the Skate Park, including, without limitation, on and in connection with any artwork, packaging, advertising and promotional material, sponsorship materials, press conferences, media releases, broadcasts and any other publicity and public relations programs relating to the Skate Park. Notwithstanding the foregoing, this provision is not intended to prevent Town from recognizing donors by installing pavers to recognize donors to the Skate Park.

(e) Representations and Warranties.

Town represents and warrants that (i) Town shall not, during the Term of this Agreement (including any extension or renewals of the Term), enter into any agreement or commitment which conflicts with the provisions of this Agreement, or which restricts Town from fulfilling its obligations hereunder or which restricts Volcom from exercising the rights granted herein. ~~Town further represents and warrants that (ii) Town has the legal right, authority and capacity to enter into this Agreement, to grant to Volcom the rights granted hereunder, and to make the indemnifications, waivers, releases, representations, and warranties made herein.~~ (iii) the Skate Park, including all staff and equipment, is under the exclusive direction and control of Town, and (iv) no approvals of any kind are required to be procured by Volcom to enable Volcom to exploit the rights granted in this Agreement in accordance with the terms of this Agreement and that if any third-party approvals are required for any services, Town's intellectual property or content, Town has obtained the necessary approvals at no additional cost to Volcom. ~~liability/insurance coverage, and/or the Skate Park and/or the Skate Park~~

(f) Commercial References and Use of Facilities.

Town hereby grants Volcom the right to use name and any depiction of the Skate Park in the advertisement and promotion of Volcom and its products and programs including, without limitation, on and in any artwork, packaging, advertising and promotional material and in connection with any and all advertising, press conferences, media releases, broadcasts and other incentive, publicity and public relations programs relating to Volcom or its products without restriction as to geographic distribution or the frequency or duration of use. Subject to availability, Town hereby grants Volcom the right to use the Skate Park for special events which must be scheduled and conducted in accordance with the provisions of any use permit issued for the Skate Park, and in accordance with the Town's special events ordinances and requirements.

condition 3 of the Use Permit for the Skate Park which reads as follows:

"A Special Events Permit shall be submitted to, and approved by, the Town prior to conducting any promotional or other events at the site that will encourage attendance in excess of normal day to day operations. Major Special Professional Events shall be permitted upon the discretion of the Town. Shuttle

~~service shall be required for the Major Special Professional Event to transport participants and spectators. Traffic and parking control measures, speed reductions, and signage shall be implemented~~

~~along Meridian Boulevard to the satisfaction of the Public Works Director. Special Event Permits do not apply to Park & Recreation instructional camps and local children's competitive events."~~

IV. RIGHT OF FIRST OF FIRST NEGOTIATION AND FIRST REFUSAL

As additional consideration for Volcom's payment obligations, Town hereby grants Volcom a right of first negotiation and a right of first refusal to be exercised in accordance with the following provisions:

(a) Subject to Volcom's exclusive right to extend the Term for an additional five (5) year period, for the ninety (90) day period ~~immediately starting one hundred and twenty (120) days~~ preceding the expiration of the Term or the extended Term as provided for herein, Town hereby grants Volcom the exclusive right to negotiate with Town to extend the term of this Agreement for a period and upon the terms and conditions that Town and Volcom may, in good faith, agree.

(b) If pursuant to the foregoing provision, Town and Volcom are unable, after good faith negotiations, to agree upon an extension of the Term of this agreement, then for the ninety (90) day period immediately following the ~~one hundred and twenty (120) days preceding the~~ expiration of the Term of this Agreement, if Town receives a bona fide, arm's-length written offer from a third party to exercise rights similar to those rights granted to Volcom herein, then Town shall, prior to accepting such offer, give written notice ("Notice") to Volcom setting forth the identity of the proposed company or business, the amount to be paid and the other terms and conditions of the offer and a statement indicating Town's willingness to accept such offer. Town shall also provide Volcom with a true and correct copy of the offer and all other documents relating to such written offer. Volcom may, by written notice given within thirty (30) days after receipt of the Notice, extend the Term of this Agreement by matching the material terms and conditions of the written offer set forth in the Notice. All other terms and conditions of this Agreement that are not specifically modified by the written offer provided in the Notice shall remain in full force and effect during any such extension period. If after the expiration of such 30-day period, Volcom has not exercised its right to match the written offer set forth in the Notice, then Town may enter into the agreement with the company or business to which the Notice related, provided that the terms of such agreement are no more favorable to such company or business than were set forth in the Notice. In the event that the terms of any offer subsequently differ in any respect from the terms of such offer as set forth in the Notice, then Town shall amend the Notice and Volcom's right to match such offer in accordance with this provision shall be revived.

V. INSURANCE

~~Upon execution of this Agreement and throughout the Term, Town, at its sole cost and expense, shall obtain and maintain in full force and effect a policy of insurance insuring against those risks customarily insured under comprehensive general liability policies, including without limitation, "product liability" and "completed operations" and such additional insurance requirements as set forth below and in Exhibit B to this Agreement. Such policies of insurance shall have endorsements or coverage with combined single limits as set forth in Exhibit B to this Agreement and shall name Volcom, LLC, ABG-Volcom, LLC and Authentic Brands Group, LLC as additional insureds thereunder. Town shall reasonably provide written~~

notice if there is cancelation, modification, or renewal of the insurance policy. The policies shall provide that the insurer waives its right of subrogation in favor of Volcom. Concurrent with its execution of this Agreement, Town shall furnish to Volcom current certificates of insurance issued by the insurer and showing Volcom, LLC, ABG-Volcom, LLC and Authentic Brands Group, LLC as additional insureds. Town shall additionally furnish Volcom with updated certificates of insurance upon Volcom's request any time thereafter while this Agreement is in effect.

V.VI. TERMINATION

(a) **Termination of Agreement by Volcom.**

Volcom shall have the right to terminate this Agreement by written notice to Town or its representatives if Town, or any party acting on Town's behalf or under Town's direction or control engages in any conduct which in Volcom's sole and exclusive discretion substantially impairs the commercial value of this Agreement. By way of illustration, but not limitation, Volcom may immediately terminate this Agreement if:

(i) Town or any party acting on Town's behalf or under Town's direction or control commits any act or becomes involved in any situation or occurrence which results in disciplinary action taken against Town by public officials or which, in the good faith determination of Volcom, derogates from the public image or reflects unfavorably upon Volcom or any of Volcom's products;

(ii) the commercial value of this Agreement substantially impaired by reason of the commission by Town or any party acting on Town's behalf or under Town's direction or control of any act which is demonstrably injurious to Volcom's reputation or Volcom's products (including by way of illustration, but not limitation any and all matters arising out of the illegal use of drugs or the misuse of alcohol);

(iv) Town or any party acting on Town's behalf or under Town's direction or control is charged with a felony or any other crime involving moral turpitude, or;

(v) Town or any party acting on Town's behalf or under Town's direction or control engages in any other act which tends to insult or offend community moral standards or public decency, or;

(vi) Town or any party acting on Town's behalf or under Town's direction or control operates or maintains the Skate Park in a manner that results in bodily injury to any third party or Town or any party acting on Town's behalf or under Town's direction or control operates or maintains the Skate Park in a manner that derogates from the public image of or reflects unfavorably upon Volcom or any of Volcom's products.

(vii) Town materially breaches the terms of this Agreement.

Volcom's determination as to whether the commercial value of this Agreement is impaired shall be final and binding upon Town.

(b) **Termination of Agreement by Town.**

If Volcom fails to make any payment of monies due under the terms of this Agreement, Town may terminate this Agreement if such payment is not made within thirty (30) days after Volcom's receipt of written notice of such failure to make payment.

(c) Remedies.

The termination rights set forth herein shall not constitute the exclusive remedy of the non-defaulting party hereunder and if default is made by a party hereunder, the non-defaulting party may resort to such other remedies as may otherwise be available to such party whether by way of ~~damages~~, specific performance, termination or otherwise. Town acknowledges that any breach by of this Agreement will cause irreparable injury to Volcom. In the event of any breach or threatened breach by Town of this Agreement, Volcom would be irreparably harmed and Volcom, in addition to any other remedies which may be available to Volcom, shall be entitled to

equitable relief by way of injunction, specific performance, or otherwise to restrain such breach or threatened breach of this Agreement. All rights and remedies hereunder are cumulative and not exclusive. Notwithstanding the foregoing, except for indemnification obligations stated herein, monetary damages in excess of \$500,000 shall not be available to Volcom under any circumstances. Volcom acknowledges that the Town would not have entered into this Agreement absent this limitation on liability.

VII. No Joint Venture Or Partnership

Nothing in this Agreement shall be construed to make Volcom an agent or principal of Town, nor shall this Agreement make Volcom liable for any injury, damage or other loss suffered or caused by Town or by reason of any act of Town or any third party. Nothing contained herein shall be construed as creating a joint venture or partnership between Town and Volcom and neither Volcom nor Town shall have the right or authority to bind the other without the express written permission of the party to be bound.

VIII. WAIVER AND RELEASE

As additional consideration for the promises contained herein, Town, intending to be legally bound and of its own free will, hereby, for itself, its predecessor, successors and assigns and its past, present and future officers, directors, stockholders, employees, agents, representatives, attorneys, and all persons acting by, though, under or in concert with Town, its heirs, executors and administrators, indemnifies, releases and forever discharges and shall defend Volcom and Volcom Affiliates, and their respective current and future divisions, successors, licensees, assigns, officers, directors, shareholders, employees, attorneys and agents (“Indemnified Parties”) harmless from and against all claims, demands, actions, losses, costs, damages, liabilities, judgments, settlements and expenses (including, without limitation, reasonable attorneys’ fees) of any kind arising in whole or in part, directly or indirectly its predecessor, successors and assigns and its past, present and future officers, directors, stockholders, employees, agents, representatives, attorneys, and all persons acting by, though, under or in concert with Volcom for, from and against any and all claims and causes of action of any kind, including any claims for damages, losses, costs or expenses, including attorneys’ fees, known or unknown, foreseeable or unforeseeable, that Town or any third party may assert against Volcom on account of for (i) bodily or personal injury or other injuries, death, damage to property or other losses, and any consequence thereof, arising out of, resulting from, based upon or relating to the Skate Park and the operation and maintenance of the Skate Park including, without limitation, any claims based upon the alleged negligence of Volcom; (ii) any breach of Town’s obligations under this agreement including without limitation any breach of Town’s representations and/or warranties under this Agreement; (iii) any acts (including but not limited to negligent, unauthorized, or illegal acts) or omissions by Town, participants, volunteers, staff, employees, representatives, vendors, contractors, sponsors, or guests at the Skate Park. Any approval from Volcom or Volcom Affiliates shall not waive, diminish or negate Town’s indemnification to Indemnified Parties. -Town specifically understands, acknowledges and agrees that Town's release is a full and final release, applying to all of the claims described herein, whether known or unknown. Town hereby expressly and voluntarily waives all of Town's rights and benefits which Town might otherwise have under the provisions of section 1542 of the Civil Code of the State of California (or any other similar provision). Section 1542 provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

Town understands and realizes that claims may exist herein released, the nature of which have not yet been discovered. It is expressly understood and agreed that the possibility that such claims may exist has been explicitly taken into account in determining the consideration to be given for this release and that a portion of that consideration, having been bargained for in full knowledge of the possibility of such unknown claims, was given in exchange for this release.

VIIIX. MISCELLANEOUS

(a) Notices.

All notices, requests, demands and other communications made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is given or on the date of receipt or refusal indicated on the return receipt if mailed to the party to whom notice is to be given by first class mail, registered or certified, postage prepaid, return receipt requested, and properly addressed as follows:

To Volcom: Volcom, LLC
 1740 Monrovia Avenue
 Costa Mesa, CA 92627
 Attn: Ryan Immegart

To Town: Town of Mammoth Lakes
 P.O. Box 1609
 Mammoth Lakes, CA 93546
 Attn: Town Manager

Either party may change its address for purposes of this Section ~~IXVIII~~ (a) by giving the other party written notice of the new address in the manner set forth above. Town shall promptly notify Volcom of any change in Town's address or telephone number.

(b) Entire Agreement.

This Agreement constitutes the entire agreement and understanding of the parties with respect to the transactions contemplated hereby and supercedes all prior agreements, arrangements and understandings relating to the subject matter hereof.

(c) Amendment.

This Agreement and any of the terms, covenants, representations, warranties or conditions hereof may be amended, modified, superceded or cancelled only by a written instrument executed by the parties hereto.

(d) Waiver.

No failure to exercise and no delay in exercising any right or claim herein shall operate as a waiver thereof. No waiver of any of the provisions of this Agreement shall be deemed a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

(e) Assignment.

This Agreement and the rights and duties hereunder may not be assigned by Town without the prior written consent of Volcom, and the parties agree that any attempt to assign this Agreement without such consent shall be null and void in its entirety. Volcom may assign its rights and obligations under this Agreement to a successor-in-interest, subsidiary or a parent corporation of Volcom without the consent of Town at any time. This Agreement shall be binding upon and shall inure to the benefit of any successor-in-interest to Volcom. This Agreement shall be binding upon and shall inure to the benefit of the representatives, successors and permitted assignees of the parties hereto.

(f) Severability.

If any provision hereof shall be found by a court of competent jurisdiction to be invalid or unenforceable, all of the other provisions shall nonetheless remain in full force and effect to the maximum extent permitted by law.

(g) Confidential Arbitration and Attorneys' Fees.

Any controversy or dispute arising out of or relating to the construction or application of any term or provision of this Agreement or arising out of the relationship or any dispute between Volcom and Town shall be, upon the written request of either party, submitted to binding arbitration to be governed by the California Code of Civil Procedure and, when not in conflict with the California Code of Civil Procedure, by the rules and provisions of the American Arbitration Association ("AAA"). The parties agree to enter into a confidentiality and nondisclosure agreement with respect to the use and dissemination of information obtained in connection with any arbitration or dispute. In the event the parties cannot agree upon a confidentiality and nondisclosure agreement, the AAA shall have the authority to issue a Protective Order to restrict the use and dissemination of information obtained in connection with any arbitration or dispute. The terms of this provision are intended to augment the terms of all provisions in this Agreement pertaining to confidentiality. The location of the arbitration shall be at the AAA office nearest to ~~Mono County-the Volcom's office~~ or at such other location as the parties may mutually designate. The arbitrator shall have the power to grant equitable relief, including injunctions, temporary restraining orders, etc. Notwithstanding the foregoing, Volcom shall have the right to obtain injunctive relief against Town from an appropriate court to aid in arbitration or if Town threatens or attempts to make unauthorized use or disclosure of confidential information.

In the event that any arbitration, action, suit or other proceeding is instituted to remedy, prevent, or obtain relief from a breach of this Agreement, or arising out of a breach of this Agreement, the Arbitrator shall identify the prevailing party and the prevailing party shall recover all costs and expenses, including attorneys' fees, incurred by such party in each and every action, suit or other proceeding, any and all appeals or petitions relating thereto.

(h) Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

(i) Force Majeure.

In the event either party is unable to commence or complete the performance of its obligations under the terms of this Agreement due to circumstances beyond its control, including, but not limited to, by reason of "acts of God," fires, strikes, accidents, embargoes, riots, floods, earthquakes, wars, governmental actions, epidemic, pandemic, etc., such party shall be entitled to suspend the Term of this

Agreement as well as its performance for a period equal to the period during which such party is unable to commence or complete performance of its obligations for any of the reasons set forth herein.

(j) Counterparts.

This Agreement may be executed in counterparts. The exchange of copies and/or signatures by electronic means shall constitute effective execution and delivery of this Agreement and shall be treated as an original.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date(s) reflected.

“VOLCOM”

By: _____ Date: _____

Title: _____

By: _____ Date: _____

Title: _____

“TOWN”

By: _____ Date: _____

Title: _____

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~~IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date(s) reflected.~~

"VOLCOM"

By: _____ Date: _____

By: _____ Date: _____

~~"TOWN"~~

By: _____ Date: _____

EXHIBIT A
Volcom Logos

Brand Logos: Corpo Euro Lockups



Exhibit B
Town Insurance Requirements

Set forth below are the minimum coverage amounts currently required for Town:

COMMERCIAL GENERAL LIABILITY:

Bodily Injured and Property Damage: U.S. \$2,000,000 per occurrence combined general;
U.S. \$3,000,000 combined aggregate.

Personal Injury and Advertising Injury: U.S. \$2,000,000 any one person or organization.

Products/Completed Operations: U.S. \$2,000,000 annual aggregate.

OTHER:

Workers Compensation: As required by Applicable Law

Employer's Liability: U.S. \$1,000,000.

Automobile Liability covering owned,
hired and non-owned vehicles : U.S. \$1,000,000

Town acknowledges that these are minimum requirements; Volcom does not represent that these coverages will be sufficient to cover all losses. Town is advised to seek counsel and use its own judgment as to coverages appropriate to Town's situation.

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