

EXHIBIT A

SPONSORSHIP AGREEMENT FOR A TRAP/SKEET FIELD AT THE JONESBORO SHOOTING SPORTS COMPLEX

This Agreement is made by and between FIRST COMMUNITY BANK (SPONSOR) and the CITY OF JONESBORO PARKS AND RECREATION DEPARTMENT ("CITY"), on this **1st** Day of **January 2021** (the "Effective Date").

WHEREAS, the CITY is the owner of that certain public park amenities known as the "Jonesboro Shooting Sports Complex", and hereafter referred to as the "Facilities"; and

WHEREAS, SPONSOR and the CITY desire to enter this agreement for the purpose of evidencing the agreement of the parties with regard to sponsorship of the Facilities by SPONSOR and the respective obligations of the parties regarding the sponsorship and maintenance of the Facilities;

NOW, THEREFORE in consideration of the promises and the reciprocated covenants and obligations contained herein, the parties agree as follows:

I. Term

- (a) The term of this Agreement is for a period of Ten (10) years commencing on the Effective Date and ending at midnight on **December 31, 2030**.

II. Sponsorship of Facilities

- 1) It is agreed between the parties hereto, in return for the covenants and conditions set forth herein that the SPONSOR'S name shall be put on a sign to be erected and placed on the Trap/Skeet Field Number 5 located at the FACILITY.
- 2) It is agreed between the parties that the SPONSOR shall pay over a period of **10** years for the erected sign and sponsorship in the total sum of **\$75,000**.
A sum of **\$7500** shall be paid on **January 1st of each year**.
- 3) It is agreed between the CITY and the SPONSOR that the SPONSOR shall have an option to renew this agreement for an additional 10 years.

- 4) It is agreed between the CITY and the SPONSOR that this sponsorship is non-assignable without prior written approval of the CITY. It is also agreed that the CITY reserves the right to remove SPONSOR'S sign and obtain a new sponsor in the event of failure of payment on the part of the SPONSOR.
- 5) It is agreed between the parties that the CITY will furnish a 3' x 6' sign to be erected for SPONSOR'S area. However, it shall be the responsibility of SPONSOR to bear any expense made to said sign should changes be requested during the term of this agreement.

III. Assign ability and Exclusivity

This Agreement is a privilege for the benefit of SPONSOR only and may not be assigned in whole or in part by SPONSOR to any other person or entity.

X. Miscellaneous Provisions.

- 1) No modification of this Agreement shall be effective unless it is made in writing and is signed by the authorized representatives of the parties hereto.
- 2) This Agreement shall be construed under and in accordance with the laws of the State of Arkansas and venue for any litigation concerning this Agreement shall be in Craighead County, Jonesboro, AR.
- 3) Nothing in this Agreement shall be construed to make the CITY or its respective agents or representatives liable in situations it is otherwise immune from liability.
- 4) In case any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
- 5) Each party represents to the other that the individual signing this Agreement below has been duly authorized to do so by its respective governing body and that this Agreement is binding and enforceable as to each party.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year set forth below.

FIRST COMMUNITY BANK

By: _____
Name: _____
Title: _____
Date: _____

CITY OF JONESBORO

By: _____
Name: Harold Perrin
Title: Mayor
Date: _____

ATTEST

Donna Jackson, City Clerk, CMC