

TRANSIT ADVERTISING AGREEMENT
Agreement No. 936-01

THIS ADVERTISING AGREEMENT (herein referred to as the "Agreement"), made and entered into as of 4/7/2017, by and between Miami Double Decker [REDACTED] (hereinafter referred to as "Licensor") and [REDACTED] (hereinafter referred to as "Licensee") (collectively referred to as the "Parties").

WITNESSETH

WHEREAS, Licensor is in the business (the "Business") of operating a privately owned bus fleet (the "Fleet");

WHEREAS, Licensor has all licenses and permits required to use the Fleet to transport passengers in and around Miami, Florida (the "Territory") for the purpose of providing hop-on, hop-off sightseeing tours and to otherwise lawfully conduct its Business;

WHEREAS, the Parties have agreed that Licensor shall grant to the Licensee the exclusive right to advertise on all of Licensor's vehicles, including but not limited to the Fleet set forth on Exhibit A: Scope of Work, attached hereto and made a part hereof, in the Territory during the Term (as defined herein), all as set forth below and subject to the terms and condition set out herein;

WHEREAS, Licensee is competent to perform the services described herein and desires to enter into this Agreement with Licensor for the provision of such services;

NOW THEREFORE, in consideration of the premises and the mutual covenants, representations and warranties contained herein, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. SCOPE OF WORK AND TERRITORY

(a) **Scope**. Licensor hereby grants to Licensee, on an exclusive basis, the rights to sell, post and maintain advertising both on the exterior of and within the interior of all of Licensor's vehicles including, but not limited to, the Fleet set forth in Exhibit A, as well as any vehicles added to the Fleet after the date of this Agreement in the Territory.

(b) **Operation Requirements**. Throughout the duration of the Term, as defined in Section 2, Licensor shall operate a hop-on, hop-off sightseeing tour with no fewer than seven (7) double decker vehicles in their usual and ordinary manner, seven (7) days per week, fifty-two (52) weeks per year and shall be required to operate for no fewer than eight (8) hours per day per bus (collectively the "Operation Requirements"). Any and all vehicles posted with advertising must run in accordance with the Operation Requirements throughout the duration of an advertising campaign. If any vehicle does not run in accordance with the Operation Requirements for more than three (3) days in any given month of the Term (as defined herein), Licensee shall be entitled to a credit in the amount of Five Hundred Dollars (\$500) for each day in which any such vehicle does not meet the Operation Requirements. If any vehicle is out of service for more than three (3) consecutive days, Licensee shall have the option, in addition to taking the above mentioned credit, to print another advertising wrap to install on a different vehicle, the cost of which shall be reimbursed by Licensor or deducted from payments owed to Licensor.

(c) **Exclusive Right**. The advertising rights granted by this Agreement shall be the exclusive rights to sell, place and maintain advertising and shall include all printed materials on the exterior of and within the interior of the Fleet, as detailed further in Exhibit A. Throughout the duration of this Agreement, neither Licensor nor any third-party shall display advertising in or on the Fleet, with the sole exception that Licensee, in its sole discretion may agree to integrate Licensor's branding in a manner so as not to unduly