

CONTRIBUTION AND ASSET PURCHASE AGREEMENT

THIS CONTRIBUTION AND ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of 20th day of October, 2017, by and among B [REDACTED] ROOS ROAD RACING, LLC, a Delaware limited liability company (“NewCo”), B [REDACTED] TIL ROOS GRAND PRIX RACING SCHOOL, INC., a Pennsylvania corporation (“Bertil Roos”), [REDACTED] natural person (“Dennis”).

RECITALS

WHEREAS, Bertil Roos operates a road racing school and racing series and related activities at various racetracks throughout the United States (the “Business”);

WHEREAS, IRG's Affiliate is a leading marketer and promoter of sports and live entertainment experiences in the United States, Canada and Australia, which business includes the ownership of raceways and a driving club located in Palm Beach, Florida;

WHEREAS, Dennis is the sole owner of Bertil Roos and is responsible for oversight on all operations of Bertil Roos;

WHEREAS, IRG and Bertil Roos desire to form NewCo;

WHEREAS, Bertil Roos desires to sell substantially all of its assets to NewCo in consideration for a cash payment from NewCo specified below (the “Asset Sale”);

WHEREAS IRG desires to contribute the New Capital (hereinafter defined) to NewCo in return for a membership interest in NewCo and to incentivize the Asset Sale; and

WHEREAS, NewCo intends to engage in the current operations of the Business and also open a racing school at IRG's Palm Beach Raceway;

THEREFORE, NewCo, IRG, Bertil Roos and Dennis do hereby agree as follows:

AGREEMENT

The following capitalized terms and phrases are specially defined in this Agreement as set forth below:

1. DEFINITIONS

For purposes of this Agreement, the following terms have the meanings (a) “**Accounts Payable**” means all trade payables incurred, accrued, owed, or due any Person or entity, including to Dennis, Bertil Roos employees, any Governmental Body, and/or any vendors, suppliers, or Persons regardless of whether the same have been invoiced, billed, or otherwise