

NAMING RIGHTS AGREEMENT

This Naming Rights Agreement ("Agreement") is entered into by and between Independent School District No. 2909, Rock Ridge Public Schools, a public school district duly and properly organized under the laws of the state of Minnesota (for ease of reference hereinafter referred to as the "District") and The Miners National Bank of Eveleth, a duly and properly organized bank entity with its main office located in Eveleth, Minnesota (for ease of reference hereinafter referred to as "Miners").

RECITALS

A. **WHEREAS**, in a historic vote by the voters in the former Virginia School District and the Eveleth-Gilbert School District, the voters approved the consolidation of the two school districts into a new, single school district.

B. **WHEREAS**, the consolidation became effective on July 1, 2020, and the two former school districts have now consolidated into Independent School District No. 2909, Rock Ridge Public Schools.

C. **WHEREAS**, the newly consolidated District has embarked on a major facilities construction project based upon the recent consolidation and based upon the successful 2019 voter approved referendum to fund the construction of new school and extra-curricular facilities (hereinafter referred to as the "Project") in what is now the consolidated Rock Ridge School District.

D. **WHEREAS**, the Project includes the construction of a new high school campus. In addition to construction of a new, state-of-the-art high school building, the campus will include a new, modern aquatic facility.

E. **WHEREAS**, Miners is a local banking institution that has been a longtime supporter of local schools, school activities and high school sports.

F. **WHEREAS**, Miners is prepared to make a significant donation of money to the District, to be utilized in the construction of the Project.

G. **WHEREAS**, in appreciation for and recognition of Miners' significant donation, the District intends to name the newly constructed aquatic facility "**Miners National Bank Aquatic Center.**"

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the District and Miners hereby agree as follows:

1. Miners will donate \$150,000 to the District. Miners will be making this donation in full to the District on or before February 15, 2022. The District will be free, at its discretion, to utilize these donated proceeds for any and all costs and expenditures related to the construction of the Project.

2. The District agrees that, upon completion of construction of the new aquatic facility to be constructed and located at the new

Rock Ridge High School campus, the aquatic facility will forever and in perpetuity be named, known as, and referred to as **"Miners National Bank Aquatic Center"** (hereinafter sometimes referred to as the "Name"), which shall include without limitation the use and reference to the Name in any and all Rock Ridge High School maps, signage, writings, announcements, press releases, news articles and any other communication of any kind, which refers to or references the Rock Ridge High School aquatic facility. The naming of the aquatic facility the **"Miners National Bank Aquatic Center"** will be exclusive to Miners. In addition, Miners will be the only banking business that will have any signage, advertising or advertising visibility at the aquatic facility. The District reserves and retains the right to allow other businesses or sponsors of high school or youth athletics, that are not banking businesses, to have advertising or advertising visibility at or around the aquatic facility as long as any such advertising, advertising visibility or related signage is less prominent than any signage for Miners. The District also agrees to erect and maintain signage at the aquatic facility emphasizing, recognizing, and prominently identifying the facility as **"Miners National Bank Aquatic Center"**, including a main sign in the exterior area around the aquatic facility with the name **"Miners National Bank Aquatic Center"** prominently displayed on the sign so that it will be clearly visible from outside of the facility. The signage shall be consistent with, proportionate to, and no less prominent than, the signage used throughout the Project to identify and refer to other fields, stadiums, arenas, buildings, facilities or locations of similar size. Further, the Miners corporate logo will be incorporated in any signage where there is sufficient space in any such signage to incorporate the logo. Miners acknowledges and agrees that, while the aquatic facility specifically shall bear the Name, the District reserves and retains all naming rights for all other athletic fields, stadiums and facilities to be constructed as part of the Project.

3. Miscellaneous Provisions

a. Notices. The contact information for each party to this Agreement, for any notices or subsequent communications that may have to be

sent or provided from one party to another regarding this Agreement or the

implementation or administration of this Agreement, is as follows:

1. Rock Ridge Public Schools
Attn: Willie Spelts, H.R. & Fundraising Coordinator

411 5th Avenue South

Virginia, MN 55792

Phone: 218-410-3097 (work) or
218-290-1237 (cell)

2. The Miners National Bank of Eveleth
Attn: Jonathan Hoel, President

401 Grant Avenue
Eveleth, MN 55734
Phone: (218) 744-5465

4. Complete Agreement.

This Agreement constitutes the entire and complete agreement between the parties with respect to the donation being made by Miners to the District for the naming rights to the new aquatic facility to be constructed at the new Rock Ridge High School campus.

5. Governing Law.

This Agreement will be governed by, interpreted and enforced in accordance with the laws of the state of Minnesota and the parties consent to the exclusive jurisdiction and venue of the Minnesota State District Court, sited at the St. Louis County Courthouse in Virginia, Minnesota, for the resolution of any disputes that may arise regarding the interpretation, administration or enforcement of this Agreement.

6. Severability.

If any provision of this Agreement is held to be illegal, invalid, or unenforceable, under the present or future laws effective during the term of this Agreement, such provision will be fully severable. This Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised part of this Agreement, and the remaining provisions of this Agreement will remain in full force and effect.

7. Amendments.

Any amendments to this Agreement must be in writing and must be approved and signed by both parties to this Agreement.

8. Binding Effect.

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, assigns, heirs and beneficiaries.

DISTRICT #2909

SCHOOLS

Dated: _____, 2022

Schools

Education

INDEPENDENT SCHOOL

ROCK RIDGE PUBLIC

By:

Dr. Noel Schmidt
Superintendent of

By:

Tim Riordan
Chairperson, Board of

THE MINERS NATIONAL BANK OF EVELETH

Dated: _____, 2022

Jonathan Hoel
President and authorized signatory on behalf of The Miners National
Bank of Eveleth