

ASSET PURCHASE AGREEMENT FOR THE US ULTRA4 NATIONAL CHAMPIONSHIP RACE SERIES

THIS ASSET PURCHASE AGREEMENT FOR THE US ULTRA4 NATIONAL CHAMPIONSHIP RACE SERIES (this "Agreement") is made as of July 20, 2022 between HAMMERKING PRODUCTIONS, INC., a California corporation ("Seller") and AMERICA OFFROAD ENDURANCE LLC ("Buyer").

RECITALS

Seller is a California corporation engaged in the business of promoting off-road races, events and race series and is the owner of all of the Ultra4 Unlimited 4 Wheel Drive Racing Series worldwide which operates various regional, national and international race series and premier events including the ten race East, West and North Regional Ultra4 National Championship Race Series operated in the territory of the United States of America ("US Ultra4 National Championship Race Series"), the European Ultra4 Race Championship Series, and is developing an Ultra4 Race Series and Championship in both the territories of Canada and Mexico/South America as well as other territories around the world. Seller also owns and promotes the "King of The Hammers" premier off-road event in the United States which is an autonomous race event, separate from the US Ultra4 National Championship Race Series but promoted as the first event of each annual US Ultra4 Race Series and a mandatory event to qualify for the US Ultra4 Race Series National Championship. Seller also creates, develops, owns and promotes other race series and events separate and autonomous from "Ultra4" and "King of the Hammers" including the Great American Short Course Series, a new, non-Ultra4 Racing event to be held in Southern California and a new EV Spec Racing Program. Seller has developed and continues to develop the "Ultra4 Unlimited 4Wheel Drive Racing Rulebook" to promote and maintain continuity for Ultra4 Racing worldwide and its premier event – King of The Hammers (hereinafter "Ultra4 Rulebook").

Seller is the owner of certain tangible and intangible assets used to promote and maintain continuity for all Ultra4 Racing worldwide, including but not limited to the USPTO Trademark "Ultra4", the Ultra4 Rulebook and the Instagram Account "@ultra4racing" as identified in Schedule 1(a). Seller is the owner of certain tangible and intangible assets related to territorial United States North, East and West Regional Ultra4 Race Series and National Championship as listed on Schedule 1(b) attached hereto and incorporated by reference (hereinafter "US Ultra4 Series") used in connection with Seller's operation of that East, West and North Ultra4 Race Series and National Championship in that territory

Seller desires to sell the US Ultra4 National Championship Race Series and all of Seller's privileges, rights, titles, interests, properties, and assets of the kind and description specific to the US Ultra4 National Championship Race Series that are used in connection with or that are necessary to the continued conduct of the US Ultra4 National Championship Race Series as listed on Schedule 1(b) (the "Transferred Assets") on the terms set forth herein. Seller also desires to license and by this Agreement does license to Buyer certain rights to Seller's Assets necessary for Buyer to promote the US Ultra4 National Championship Race Series and fulfill its conditions and obligations set forth herein so that the US Ultra4 Series can maintain continuity with the Ultra4 Unlimited 4 Wheel Drive Racing Series worldwide, satisfy certain sponsorship obligations and

commitments attendant to Ultra4 Unlimited 4 Wheel Drive Racing Series worldwide and the US Ultra4 Series, Seller also agrees to and hereby provides a limited license for the use of the “King of The Hammers” name, logos and related marks for the exclusive and limited purpose of allowing Buyer to satisfy the conditions and obligations set forth herein.

Buyer desires to purchase the Transferred Assets and accept the licensing rights, duties and obligations as set forth herein (the "Transaction").

Seller and Buyer each desire to set forth in writing in this Agreement all of the terms and conditions under which the purchase and sale of the Transferred Assets shall take place.

NOW, THEREFORE, based on the foregoing recitals, the truth and accuracy of which are hereby confirmed by the parties, and for and in consideration of the mutual promises and covenants hereinafter set forth and the mutual benefits to Buyer and Seller to be derived herefrom, it is agreed between Buyer and Seller as follows:

1. Purchase and Sale of Acquired Assets. On or about March 4, 2022 the Parties executed a document entitled “Purchase Agreement to buy Ultra4 from Hammer King Productions” by which Seller sold and Buyer acquired one of Seller’s existing assets known as the US Ultra4 National Championship Race Series in the United States of America territory including the rights to certain identified and related US Intellectual Property rights, fixed assets and intangible assets (hereinafter “Acquired Assets”). This Agreement and the companion entitled “Purchase And Assignment Agreement Of HammerKing Productions, Inc.’s Ultra4 Vimeo Account”, contemplated by the Parties at the time of the creation and execution of the “Purchase Agreement to buy Ultra4 from Hammer King Productions”, and is intended by the Parties to, and shall act to modify, supplement, clarify, and supersede the March 4, 2022 “Purchase Agreement to buy Ultra4 from Hammer King Productions”. In the event any terms or conditions in this Agreement or the companion and dependent contract entitled “Purchase And Assignment Agreement Of HammerKing Productions, Inc.’s Ultra4 Vimeo Account” conflict with any terms or conditions contained in the “Purchase Agreement to buy Ultra4 from Hammer King Productions”, the Parties agree that the terms and conditions contained in this Agreement and the companion entitled “Purchase And Assignment Agreement Of HammerKing Productions, Inc.’s Ultra4 Vimeo Account” will control.

For valuable consideration acknowledged by both Parties, the Parties agree to modify, supplement, clarify, and supersede the March 4, 2022 “Purchase Agreement to buy Ultra4 from Hammer King Productions” as follows: 1) the deletion of any and all claims or rights Buyers may have or had to the transfer, sale, sponsorship, or ownership, whether expressed or implied, to the “EV Spec Race Program”; 2) the separation of the original “Purchase Agreement to buy Ultra4 from Hammer King Productions” into two (2) separate but interrelated and dependent contracts – a) this Agreement for the sale of the US Ultra4 National Championship Race Series for the purchase price of \$500,000 and b), the “Purchase And Assignment Agreement Of HammerKing Productions, Inc.’s Ultra4 Vimeo Account” for the purchase price of \$400,000.

Upon execution of this Agreement, and upon the terms and subject to the conditions set forth in this Agreement, and in reliance on the representations, warranties, covenants and agreements made in this Agreement, Seller shall assign, transfer and license to Buyer, and Buyer

shall acquire and assume from Seller, to the extent that they were not already assigned, transferred or licensed to Buyer as a result of and operation of the “Purchase Agreement to buy Ultra4 from Hammer King Productions”, all of the Acquired Assets free and clear of debts, liens, and other encumbrances (except as specifically provided) subject to specific obligations identified herein and the license rights, duties and obligations identified herein. Buyer shall not assume any debts or liabilities except as specifically provided. “Acquired Assets” means all right, title, and interest in and to the US Ultra4 National Championship Race Series in the United States of America territory only and the rights to certain specifically identified Intellectual Property related to the United States territory, fixed assets, intangible assets and limited license rights as follows and as further set forth on Schedule 1(b) (“Acquired Assets”):

- a. All rights to own, operate, promote, and benefit from the US Ultra4 National Championship Race Series in the United States of America territory only;
- b. Certain specific and limited Intellectual Property of the Seller related to the United States of America territory specific US Ultra4 National Championship Race Series, including the tradenames, names, trademarks, service marks, logos, email accounts, domain names, phone numbers, social media accounts, and goodwill associated with the “US Ultra4 National Championship Race Series” (“US Intellectual Property”) listed on Schedule 1(b);
- c. Racer lists, vendor lists, and venue lists related to the US Ultra4 National Championship Race Series;
- d. A Limited License right of specific Ultra4 Racing assets including but not limited to the Ultra4 Rulebook and the “King of The Hammers” name, logos and related marks to the extent that they do not violate any sponsorship obligations of Seller.

2. Excluded Assets. Notwithstanding the foregoing, the Acquired Assets identified in Schedule 1(b) does not include the Seller’s assets pertaining to (a) the Ultra4 Unlimited 4Wheel Drive Racing Rulebook; (b) the USPTO Trademark “Ultra4”; (c) the Ultra4 Race Series in all other territories and geographic regions outside of the territory of United States of America including but not limited to Mexico, Canada, Europe, Australia, and Asia; (c) the off-road race event and anything related to the “King Of The Hammers” which occurs in the United States of America; (d) the Great American Short Course Series; (e) the “EV Spec Racing Program;” and (f) revenue generated from any of Seller’s 2022 sponsorship agreements or from any future sponsorship agreements that pertain to The King of The Hammers or other business activity not related to the US Ultra4 National Championship Race Series unless specifically set forth in writing agreed to and executed by the Parties as set forth in Section 4.5, infra; and, (g) the Instagram Account “@ultra4racing” as further set forth on Schedule 2 (“Excluded Assets”).

3. Purchase Price. Buyer, as consideration for the US Ultra4 National Championship Race Series, shall pay Seller a total of \$500,000.00 (the "Purchase Price"). The Purchase Price is agreed to be allocated and payable by Buyer to Seller as follows:

- The allocated portion of the Purchase Price this Agreement is FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00). The Earnest money deposit sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) Seller acknowledges receipt of on March 4, 2022;

- The allocated portion of the Purchase Price for the balance of the US Ultra4 Series FOUR HUNDRED THOUSAND DOLLARS (\$400,000.00) (“Closing Payment”) deposited into a bank account identified by Seller on or before the date of execution of this Agreement and Closing;
- Upon the payment of the Closing Payment the Acquired Assets shall be the property of Buyer subject to all rights contained herein.

4. Conditions and Obligations of the Parties. The Parties acknowledge, accept and pledge the following covenants, conditions and obligations understanding that the spirit and intent of this Agreement is cooperate fully and in good faith to the betterment and success of Buyer and Seller:

- 4.1 Seller has the right of first refusal to purchase the US Ultra4 National Championship Race Series and all associated assets if at any time the Buyer receives an offer to purchase the Transferred Assets. Upon receipt of a written offer to purchase by Buyer, Seller will have twenty (20) days to submit a binding written offer to Buyer matching the price offered by the third-party. If Seller fails to timely submit a binding offer or is unable to timely close the purchase, Buyer may sell the assets to the offering third-party or advertise the assets for sale and sell to any other party.
- 4.2 The King of The Hammers premier race event will remain an autonomous race event, separate from the US Ultra4 National Championship Race Series, but will be included in and promoted by both Parties as the first race of each annual US Ultra4 National Championship Race Series. The Parties agree that the King of The Hammers premier race event will be managed and operated exclusively by Seller independently of US Ultra4 Race Series. The Parties also agree that although Buyer will take no steps or actions to operate or manage the King of The Hammers premier race event, Buyer and Seller will advertise and promote the King of The Hammers premier race event in good faith and for the common purpose as set forth in greater detail herein.
- 4.3 Each Party acknowledges that the Seller will suffer direct and substantial damages to its the King of The Hammers premier race event and other race events and series, which damages cannot be determined with reasonable certainty, if the Buyer fails to properly promote, advertise and manage the acquired US Ultra4 National Championship Race Series that results in a “significant reduction in racer patronage” as identified herein. The Parties further agree that “a significant reduction in racer patronage” occurs when the total number of racer entries for each Ultra4 Racing Vehicle Class (as defined by the 2021 Ultra4 Rulebook including implemented amendments and modification) in the US Ultra4 National Championship Race Series, specifically excluding entries at the King of The Hammers premier race event, during any annual series commencing 2024 through 2032 (hereinafter “Performance Measurement Period”) drops below 50% of the total number of each Ultra4 Racing Vehicle Class entries for the 2021 Ultra4 National Championship Race Series, specifically excluding racer entries at the 2021 King of The Hammers premier race event (hereinafter “Triggering Event”). In the event that a “Triggering Event” occurs during the “Performance Measurement Period”, Seller has the right to repurchase the Transferred Assets (except for Ultra4 TV and its Vimeo accounts), and Seller is

obligated to sell the Transferred Assets to Seller. If Buyer elects to buy-back the Transferred Assets, the re-purchase price shall be pro-rata amount of the original purchase price related to the number of entries that resulted in the Triggering Event. [Example: Triggering Event is an annual racer entry of 40% of 2021 driver entries resulting in a re-purchase price of 40% of original purchase price). The Parties further agree that in the event of a Triggering Event, regardless on Seller's election to repurchase Transferred Assets, the Seller's Non-compete obligations as set forth in Section 6.12, infra, will be null and void regardless of Seller's election to, or actual repurchase the Transferred Assets. If however, Buyer asserts that the "Triggering Event" occurred as a result of market or force majeure events out of its control, the Buyer may request that Seller meet and confer in good faith to establish a temporary modification to the Triggering Event. If the Parties are unable to agree upon an appropriate temporary modification or resolution, then the Parties agree to submit the dispute to mediation and arbitration administered by American Arbitration Association following the American Arbitration Association Commercial Arbitration Rules. Any judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The parties specifically agree and acknowledge that the force majeure and mediation provisions apply to Seller's right to revoke its non-compete as set forth in paragraph 6.12, as well as any other recourse including provisions in Buyer's licensing agreement for the use of the Ultra4 trademark and logos.

- 4.4 Both Buyer and Seller agree to use their best efforts to promote and support the US Ultra4 Series for their mutual benefit, including but not limited to in social and print media. Buyer and Seller further agree that neither will disparage the other or the US Ultra4 Series, any Ultra 4 Series worldwide or any King of the Hammer's events.
- 4.5 Buyer will continue to provide incentives to racers consistent with those historically provided in the US Ultra4 National Championship Race Series to incentivize racers to participate in Seller's The King of The Hammers annual premier race event. These incentives shall include, but are not limited to, requiring participation in The King of The Hammers to qualify for the Ultra4 National Championship, and application of a 2X multiplier for points earned at The King of The Hammers. The Parties may also choose to engage in co-operative promotions and activations in support of Seller's The King of The Hammers annual premier race event and the US Ultra4 National Championship Race Series. Any such co-operative promotions and activations must be in writing and executed by both Parties.
- 4.6 Seller and Buyer agree to the mutual licensing of all historic social media content, i.e., imagery/video assets, to each other that each respective party holds valid rights or license to utilize for promotional purposes;
- 4.7 USAC shall be the Sanctioning Body for the Ultra4 National Championship Race Series and for The King of The Hammers premier race event including providing a Competition Director, race operations and timing and scoring services to maintain integrity and continuity;

- 4.8 Buyer may propose changes or modifications of the Ultra4 Rulebook to USAC which will act as the mediator and arbitrator. Upon receipt of a proposed rule change by Buyer, USAC will solicit comment and position from Seller. If Seller rejects Buyer's proposed changes or modifications the parties agree to endeavor first to settle the dispute by mediation administered by USAC using the American Arbitration Association Commercial Mediation Procedures before resorting to arbitration. The parties further agree that any unresolved controversy or claim arising out of or relating to a dispute regarding proposed changes to the Rulebook shall be settled by arbitration administered by USAC following the American Arbitration Association Commercial Arbitration Rules. If USAC, for any reason is unable or unwilling to act as mediator and/or arbitrator, the dispute will be submitted to the American Arbitration Association for mediation and if necessary, arbitration following the above-mentioned procedures. Any judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.
- 4.9 USAC will make a final decision regarding any competition racing issues at all The King of The Hammers premier race events and/or US Ultra4 Series racing events.
- 4.10 Sponsorships monies due Seller related to or associated with Seller's The King of The Hammers annual premier race event and/or contracts in place at the time of sale for the Ultra4 National Championship Race Series for fiscal year 2022 will be retained by Seller. During 2022 Buyer shall, upon execution of this Agreement, have the right to obtain sponsorships for the US Ultra4 National Championship Race Series and fulfill attendant commitments and obligations to the extent that they do not conflict or infringe on Seller's existing sponsorship commitments in place for The King of The Hammers annual premier race event and/or the 2022 US Ultra4 National Championship Race Series. Commencing in 2023 Buyer shall have the right to obtain sponsorships for the US Ultra4 Race Series but cannot advertise or promote its sponsors or take any action that conflicts or infringes upon Seller's sponsorship obligations during or related to The King of The Hammers premier race event. The Parties acknowledge and agree that their mutual benefit is served by cooperative and mutually beneficial sponsorship and promotional endeavors and any such mutual sponsorships shall be governed by future, separate agreements.
- 4.11 Buyers shall fulfill all non-financial obligations of Sponsorship Contracts Seller currently has in place through the close of 2022 with regard to the US Ultra4 National Championship Race Series including, but not limited to exclusivity and non-compete clauses to their fullest extent. All non-financial sponsor obligations are identified in Schedule 3. If Buyer elects, it may request and obtain copies of pertinent sponsorship contracts with all non-essential information redacted and subject to non-disclosure and confidentiality agreements. Buyer agrees to hold harmless and indemnify Seller from any and all breaches of sponsorship contracts and contract obligations.
- 4.12
- 4.12 Any and all provisions restricting or impacting the Buyer's full and unfettered ownership of the Transferred Assets, with the exception of: 1) the Buyer's limited territory of the United States and associated Buyer's Non-compete provisions of Paragraph 7.4, *infra*; and, 2) the Buyer's limited licensing rights to the Seller's

trademark “Ultra4” as set forth herein and in any related licensing agreements, will expire ten (10) years after the execution of this Agreement unless an earlier expiration date is provided. After the expiration of this ten (10) year period, Buyer’s ownership of the Transferred Assets subject to the expressed exceptions herein, will be permanent and unrestricted, and not subject to any restrictions from Seller.

5. Closing. The closing of the transactions contemplated by this Agreement (the “Closing”) shall be on or before July 21, 2022.

6. Representations, Warranties, and Covenants of the Seller. The Seller hereby represents, warrants, and covenants to Buyer that the following are true and correct in all material respects as of the date of this Agreement:

- 6.1 Corporate Status. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of California. Seller has all requisite corporate power and authority to own and assign and transfer the Assets and to carry on its business as they may be conducted.
- 6.2 Authorization of Agreement. Seller has full corporate power and authority to execute, deliver and perform this Agreement and all other agreements and instruments entered into or delivered in connection with the transactions contemplated hereby. The execution, delivery and performance of this Agreement has been, and all other agreements and instruments entered into or delivered in connection with the transactions contemplated hereby have been, or prior to the Closing will have been, duly and validly authorized by all necessary corporate action of Seller.
- 6.3 No Conflict. The execution, delivery and performance of this Agreement do not violate: (a) any provision of the organizational documents of Seller; (b) any provision of, or result in any default under, any mortgage, lien, lease, contract, instrument, order or other judgment, or decision to which Seller is a party; or (c) any law applicable to Seller.
- 6.4 Binding Agreement. This Agreement constitutes, and all other agreements and instruments entered into or delivered in connection with the transactions contemplated hereby will constitute, the valid and binding obligations of Seller and are enforceable against Seller (or upon execution and delivery will be enforceable against Seller), in accordance with their respective terms.
- 6.5 No Undisclosed Liabilities. There are no liabilities with respect to the Acquired Assets, other than the liabilities retained by Buyer, if any, under this Agreement.
- 6.6 Legal Proceedings. There are no suits, actions, condemnation actions, claims, arbitration, or other proceedings or governmental investigations (collectively, “Litigation”) pending or threatened against or affecting the Acquired Assets, nor is Seller subject to any writ, judgment, award, decree or order of any court or governmental authority that would adversely affect Buyer’s ability to acquire the Assets. There is no Litigation pending or, to Seller’s knowledge, threatened against

or affecting the Seller that could adversely affect or prevent the consummation of the transactions contemplated hereby, nor is Seller subject to any order of any court or governmental entity that could adversely affect or prevent consummation of the transactions contemplated hereby.

- 6.7 Compliance with Laws. The Seller has complied, and is complying, with all laws applicable to the Acquired Assets. The execution, delivery and performance of this Agreement by the Seller, and the consummation of the transactions contemplated hereby, will not result in any such default or violation or in the creation of any lien, charge or encumbrance upon the Acquired Assets.
- 6.8 Payment of Taxes. Seller has duly and timely filed all Federal, state, local or foreign income, franchise, sales, use, property, excise, payroll, FICA, withholding and other tax returns and forms required to be filed, and has timely paid in full or discharged or will pay in full or discharge as of the Closing all taxes, assessments, excises, interest, penalties, deficiencies and levies required to be paid and pertaining to the Acquired Assets to be transferred hereunder.
- 6.9 Personal Property. Seller has good and marketable title to each item of the Acquired Assets, free and clear of all mortgages, liens, charges or encumbrances.
- 6.10 US Intellectual Property Rights. Seller warrants that the US Intellectual Property rights do not and shall not infringe any patent, trademark, copyright, trade secret or other intellectual property rights of any third party.
- 6.11 Consents. No consent or approval of any third party or governmental body is required for the consummation by the Seller of the transactions contemplated by this Agreement.
- 6.12 Seller's Non-Compete. In order to protect the goodwill of the US Ultra4 Race Series acquired by the Buyer pursuant to this Agreement, the Seller covenants and agrees that Seller shall not engage in any Competitive Unlimited 4 Wheel Drive Race Series in the Restricted Area of the United States of America, other than the King of The Hammers Race which, although an autonomous race event, separate from the US Ultra4 Race Series, will be the first race of the US Ultra4 Race Series operated and promoted independently and exclusively by Seller; the Great American Short Course Series and the EV Spec Racing Program in the United States and other non-Ultra4 Racing events such as desert racing type events in the US Territory. The Seller further acknowledges and agrees that if any of the provisions of this Section shall ever be deemed to exceed the time, activity, geographic, or other limitations permitted by applicable law, then such provisions shall be and hereby are reformed to the maximum time, activity, geographic, or other limitations permitted by applicable law. This provision, also, will be deemed void as a result of any Triggering Event as defined in Section 4.3, supra.

7. Representations, Warranties and Covenants of the Buyer. The Buyer hereby represents, warrants and covenants to Seller that the following are true and correct in all material respects as of the date of this Agreement:

7.1 Corporate Status. Buyers are individuals residing in the State of Oklahoma. Buyer is duly qualified to operate and manage the US Ultra4 Race Series and is in good standing in such other jurisdictions, if any, where the nature of the US Ultra4 Race Series and Assets would require such qualification.

7.2 Binding Agreement. This Agreement constitutes, and all other agreements and instruments entered into or delivered in connection with the transactions contemplated hereby will constitute, the valid and binding obligations of the Buyer and are enforceable against the Buyer (or upon execution and delivery will be enforceable against the Buyer) in accordance with their respective terms.

7.3 Consents. No consent or approval of any third party or governmental body is required for the consummation by the Buyer of the transactions contemplated by this Agreement.

7.4 Buyer's Non-Compete. In order to protect the integrity and goodwill of the international Ultra4 Race Series, the King of The Hammers premier race event, the Buyer covenants and agrees the Buyer shall not engage in any Competitive Unlimited 4 Wheel Drive Race in any territories other than in the Restricted Area of the United States of America and further that Buyer will not engage directly or indirectly in any Competitive Unlimited 4 Wheel Drive Race in in the Restricted Area of the United States of America between January 1 and March 1 of each calendar year so as to not interfere with King of The Hammers race event. The Parties specifically agree that Buyer shall have the right to enter into any cooperative agreement, partnership, or joint venture with other race promoters for the purpose of facilitating, operating and promoting a US Ultra4 Race. The Buyer further acknowledges and agrees that if any of the provisions of this Section shall ever be deemed to exceed the time, activity, geographic, or other limitations permitted by applicable law, then such provisions shall be and hereby are reformed to the maximum time, activity, geographic, or other limitations permitted by applicable law.

7.5 Notice Of Intent To Solicit Employees and Independent Contractors. The Parties acknowledge and agree that due to the unique nature of the business being sold and the need for continuity, there will be employees and independent contractors that elect to work for the Buyer, Seller or in the case of independent contractors, both the Buyer and Seller. In recognition of this fact and situation, the Parties agree to reasonably notify the other party of its intent to contact and discuss engagements of Independent Contractors and employees.

8. Operation Pending Sale. Pending the Closing under this Agreement, Buyer and Seller will continue to operate the US Ultra4 Race Series in the ordinary course and will do nothing to impair the value of its assets or trade name.

9. Indemnification by Seller. Seller shall indemnify, defend and hold Buyer, its members, officers, affiliates, successors and assigns, harmless from and against any claim, liability, loss, damage, judgment or expense (including reasonable attorney's fees) of any kind or nature arising out of or attributable to: (a) the breach of any representation or warranty of Seller set forth in this Agreement or in any schedule or certificate delivered to Buyer pursuant hereto; (b) the breach of any of the covenants or agreements by Seller contained in or arising out of this Agreement or the transactions contemplated hereby.

10. Indemnification by Buyer. Buyer shall indemnify, defend and hold Seller, its members, officers, affiliates, successors and assigns, harmless from and against any claim, liability, loss, damage, judgment or expense (including reasonable attorney's fees) of any kind or nature arising out of or attributable to: (a) any claims, lawsuits arising out of any event operated, managed or promoted by Buyer after March 4, 2022; (b) the breach of any of the covenants or agreements by Buyer contained in or arising out of this Agreement or the transactions contemplated hereby.

11. Instruments of Conveyance. Seller shall deliver to Buyer, in a form reasonably satisfactory to Buyer, a (a) Bill of Sale transferring and assigning the Acquired Assets; (b) an Assignment of US Intellectual Property transferring and assigning the US Intellectual Property; and (c) such other documents as Buyer shall reasonably request and which are necessary to place Buyer in actual possession and operating control of the Acquired Assets.

12. Miscellaneous Provisions.

12.1 Non-Confidentiality. The Parties agree that nothing in the Agreement will be construed to be confidential. The Parties further agree that this Agreement and any related Exhibit can be disseminated to the public.

12.2 Fees and Expenses. Except as expressly set forth in this Agreement, each of the parties will bear its own expenses in connection with the negotiation and the consummation of the transactions contemplated by this Agreement.

12.3 Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein, with the sole exception of the Ultra4 trademark licensing agreement entered into simultaneously with this Agreement. No amendment, waiver of compliance with any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought.

12.4 Benefit and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Seller may not assign its rights, interest or obligations under this Agreement without the prior written consent of Buyer.

12.5 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of California, applicable to agreements made and to be performed in the State of California, without regard to its principles of conflicts of law.

12.6 Severability. If any of the provisions of this Agreement shall be held unenforceable, the remaining provisions shall be construed as if such unenforceable provisions were not contained herein. Any provision of this Agreement which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect which renders any provision hereof unenforceable in any respect.

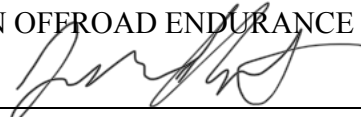
12.7 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. This Agreement may be executed and exchanged by electronic transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.


IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date herein first above-written.

SELLER: **HAMMERKING PRODUCTIONS, INC., a California corporation**


By _____
Name: Ryan Thomas
Title: President

BUYER: **AMERICAN OFFROAD ENDURANCE LLC**


By _____
Name: Jason Robinett, Member


By _____
Name: Gayla Robinett, Member

Schedule 1(a)

HAMMERKING PRODUCTIONS, INC.'s ULTRA4 RACING INTERNATIONAL ASSETS

1. The **Ultra4 Race Series** in all territories and geographic regions worldwide.
2. The USPTO registered trademark "Ultra4", Reg Number 90530267.
3. The pending USPTO trademark application for "Ultra4USA".
4. Trademarks "King Of the Hammers", "Ultra4", "Ultra4 Racing", names logos and related marks.
5. <https://www.ultra4racing.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide. The Parties agree that the <https://www.ultra4racing.com/> domain shall be used as a "landing page" to direct racers and consumers to the appropriate series or event.
6. <https://www.Crimplefactory.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
7. <https://www.Ultra4international.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
8. <https://www.Ultra4kids.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
9. "**Ultra4 Unlimited 4Wheel Drive Racing Rulebook**" and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
10. "**The King of The Hammers**" race event and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
11. "**The Great American Short Course Series**" in the United States territory and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
12. One new, non-Ultra4 Racing event to be held in Southern California.
13. "**EV Spec Racing Program**" A racing class and series to include events worldwide and in the territory of the United States of America.
14. The ten race East, West and North Regional Ultra4 Race Series and National Championship in the territory of the United States of America.
15. [https:// Ultra4RacingUSA.com/](https://Ultra4RacingUSA.com/)
16. <https://www.facebook.com/Ultra4RacingUSA>
17. <https://twitter.com/Ultra4RacingUSA>
18. <https://www.youtube.com/c/Ultra4RacingAction>
19. All Ultra4 Vimeo Subscriptions and OTT accounts
20. Limited license rights to use the names

Schedule 1(b)
**ULTRA4 RACING INTERNATIONAL ASSETS TRANSFERRED BY HAMMERKING
PRODUCTIONS, INC.**

1. The pending USPTO trademark application for “Ultra4USA”.
2. The East, West and North Regional Ultra4 Race Series and National Championship limited to the territory of the United States of America.
3. [https:// Ultra4RacingUSA.com/](https://Ultra4RacingUSA.com/)
4. <https://www.facebook.com/Ultra4RacingUSA>
5. <https://twitter.com/Ultra4RacingUSA>
6. <https://www.youtube.com/c/Ultra4RacingAction>
7. All Ultra4 Vimeo Subscriptions and OTT accounts. All revenue generated by the Ultra4 Vimeo Livestream Subscription Account shall be the property of Buyer commencing March 4, 2022. Limited license rights to use “Ultra4”, “Ultra4 Racing”, names and logos. Buyer is entitled to use these marks and logos freely and as it deems necessary in its sole discretion in connection with its scheduled events in the United States. Nothing in this Agreement shall be deemed to convey any ownership rights or interests to Buyer to the “Ultra4”, “Ultra4 Racing”, names and logos. The parties agree to sign a licensing agreement regarding these marks and logos simultaneously with the execution of this Agreement.

Schedule 2
EXCLUDED ASSETS

1. The **Ultra4 Race Series** in all territories and geographic regions worldwide other than the United States of America;
2. **Instagram Account “@ultra4racing”** and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
3. <https://www.ultra4racing.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
4. <https://www.Crimplefactory.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
5. <https://www.Ultra4international.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
6. <https://www.Ultra4kids.com/> and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
7. **“Ultra4 Unlimited 4Wheel Drive Racing Rulebook”** and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
8. **“The King of The Hammers”** race event and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
9. **“The Great American Short Course Series”** in the United States territory and all associated rights of any and all kinds, trademarks, tradenames, intangibles, social media platforms, rights of any kind or format worldwide.
10. One new, non-Ultra4 Racing event to be held in Southern California.
11. EV Spec Racing Program” a racing class and series.
12. Any and all revenue generated from any existing 2022 sponsorship and licensing agreements or any future sponsorship and licensing agreements that pertain to The King of The Hammers or other business activity not related to the US Ultra4 National Championship Race Series, unless specifically set forth in writing agreed to and executed by the Parties.

Schedule 3
NON-FINANCIAL SPONSOR OBLIGATIONS

PLEASE SEE EXCEL SPREADSHEET LABELED
NON-FINANCIAL SPONSOR OBLIGATIONS
