



MULTIPLE YEAR AGREEMENT

This Agreement is made and entered into this 8th day of March, 2022, by and between J & M Displays, Inc., an Iowa corporation, having its principal place of business in Yarmouth, Iowa, hereinafter referred to as Seller, and the City of Marshall, Minnesota, hereinafter referred to as the Buyer. Whereas, the parties agree as follows:

1. Seller is in the business of providing fireworks displays. More specifically, Seller is in the business of providing fireworks for display.
2. Buyer hereby agrees to purchase all of their fireworks exclusively from Seller for the next three years (2023, 2024, 2025). In consideration thereof, Seller hereby agrees to provide bonus product to the Buyer in an amount based on the total dollars of fireworks purchased by Buyer for a given year. The Seller will have the final choice of bonus product but said product is to be fireworks of like quality and condition as the fireworks purchased by Buyer from Seller for the given year. The bonus schedule is as follows:
 - 1st year: Bonus product equaling a dollar value of **5%** of the total fireworks dollar value purchased by Buyer (total dollar value is fireworks only and excludes cost of insurance, shoot fee, taxes, etc.);
 - 2nd year: Bonus product equaling a dollar value of **10%** of the total fireworks dollar value purchased by Buyer (total dollar value is fireworks only and excludes cost of insurance, shoot fee, taxes, etc.);
 - 3rd year: Bonus product equaling a dollar value of **15%** of the total fireworks dollar value purchased by Buyer (total dollar value is fireworks only and excludes cost of insurance, shoot fee, taxes, etc.).
3. In addition to the "bonus product" described above, Buyer will also be entitled for each year of this Agreement to receive 8% of bonus product of like quality and condition as the fireworks purchased by the Buyer for the given year if Buyer provides an early order (all paperwork and payment for the fireworks display provided to Seller at least 70 days prior to display date). In the event that Seller should increase the amount of its bonus product percentage for "early order" for the years of this exclusive Agreement, Seller agrees to match the increased bonus product percentage for Buyer these given years.
4. In no way is Buyer obligated to purchase fireworks from Seller for any of the years covered by this Agreement. Rather, Buyer is only obligated to purchase fireworks from Seller should Buyer opt, at Buyer's sole discretion, to have a fireworks display at its events for the years in question.
5. Extension: The final year of the Multiple Year Agreement the buyer will have the option to extend the Multiple Year Agreement for an additional three years if both parties mutually agree and a Multiple Year Agreement Extension is completed and signed.
6. Termination: This Agreement will expire three (3) years from its execution. The Buyer or Seller may terminate this Agreement within 30 days after their fireworks display date. If Agreement is not terminated within the 30-day deadline, this Agreement will be in full force and effect for the following year.

J & M DISPLAYS, INC.

Seller

Buyer

Date

Date