

**AMENDMENT #1 TO
LICENSE AND SECURITY AGREEMENT
BY AND BETWEEN
THE PUREBRED ARABIAN TRUST
AND
ARABIAN HORSE ASSOCIATION**

This AMENDMENT #1 is entered on this 26 day of June, 2020, ("Amendment Execution Date") yet effective as of the 1st day of May, 2020, ("Amendment Effective Date") by and between **The Purebred Arabian Trust** ("Licensor") and **Arabian Horse Association** ("Licensee").

A. Licensor and Licensee entered into that certain License and Security Agreement dated April 1, 2003 (as amended by this Amendment #1, the "Agreement").

B. Arising from disputes between Licensee and Licensor relating to the Agreement, Licensor and Licensee became parties to that litigation in the District Court of Arapahoe County, State of Colorado, Case Number 2016CV31911 (the "Litigation" and the rulings of such District Court in such Litigation, the "Court Rulings").

C. In order to comply with the Court Rulings and further clarify the Agreement, Licensor and Licensee desire to amend the terms and conditions of the Agreement as set forth herein, while leaving all other aspects of the Agreement unchanged.

NOW THEREFORE, for mutual consideration, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee, intending to be legally bound, agree as follows:

1. **Definitions.** Capitalized terms used and not defined in this Amendment #1 have the respective meanings ascribed to them elsewhere in the Agreement. In addition to definitions elsewhere, the following capitalize terms when used shall have the meaning ascribed below:

"Business Day" means any day except Saturday, Sunday, or a U.S. federal or Colorado holiday.

"Business Hours" means the hours from 8 a.m. to 5 p.m. Mountain Time on any Business Day.

"Components" means any and all hardware, firmware, communication and printing devices, software, operating systems, equipment and other technology and data, along with operating manuals, documentation and instructions to the foregoing, in any form or media, together with any intellectual property rights in any of the foregoing.

"Critical Impact Error" means an Error to the Licensed Technology which is reasonably likely to impact the ability to timely obtain or provide current and accurate data from the Database, including any Racing Data.

"Insourcing Event" means Licensor's election to take over the operation, hosting, support and maintenance of the Licensed Technology following one of the events identified in Section 9.a.i. through Section 9.a.ix. of this Amendment #1.

"Error" any failure of the Licensed Software or any Components relating thereto to conform with the Specifications.

“Material Environment Change” means (i) any replacement or removal of any Component within the Production Environment which could impair the Licensed Technology’s ability to perform in accordance with the Specifications; or (ii) with respect to any Component which is software within the Production Environment, any upgrade or version change of such software; or (iii) any change of location of the Production Environment.

“Obsolete” means a Component which is any one or more of the following: (i) commercially unavailable; (ii) no longer supported or maintained; (iii) beyond its reasonable useful life; or (iv) commercially undesirable by a large majority of technology users either because of (A) high cost of procurement or high cost of support, (B) lack of reliability or lack of quality maintenance and support, or (C) newer technologies accomplishing the same objectives are available at lower operational costs.

“Production Environment” means the Licensed Technology together with all Components which are necessary for Licensor to access and use the Licensed Technology, including the Database and Software, in accordance with the Specifications.

“Scripts” means any Software necessary or useful to keep the Database complete, accurate, exhaustive and current, and independent of any other data of Licensee.

“Specifications” means, collectively, (i) the Court Rulings, (ii) the terms and conditions of the Agreement, (iii) all applicable laws, and (iv) causing the Licensed Technology to function as set forth in the then-current Documentation and in such a manner reasonably designed to result in the least disruption to the availability of the Licensed Technology to Licensor and its customers.

“Term” means any period in which Licensee is bound by the terms and conditions of the Agreement, notwithstanding the ongoing and non-expiring nature of the Agreement.

“Transition Environment” means the Licensed Technology together with all Components which are necessary for Licensor to access, operate and use the Licensed Technology, including the Database and Software, to transfer the responsibility and operation of Purebred Registration activities in a smooth and seamless manner and without any loss of functionality to any aspect of the foregoing, immediately following an Insourcing Event.

“Updated Hardware” means any and all hardware necessary for Licensee and Licensor to access and operate the Licensed Technology in accordance with the Specifications both within the Production Environment and in the Transition Environment, but excluding the Trust Purchased Components.

“Virus” means a set of computer instructions which are self-replicating or self-propagating and whose purpose or effect is to contaminate software, consume computer resources, or modify, destroy, record or transmit data or programming without the intent or permission of the user, including Trojan horses, worms or like destructive code.

“Workaround” means a feasible change in the operating procedures relating to the Licensed Technology whereby the effects of the Error are reasonably minimized so as not to affect the timeliness, accuracy or quality of information in the Database provided, or to be provided to, Licensor or its customers.

2. **Licensed Technology Environment(s).** Without limiting any of Licensee’s obligations pursuant to the Court Rulings or elsewhere in the Agreement, Licensee shall:

a. at its own cost and expense, continuously maintain, update and operate the Production Environment in accordance with the Specifications; and

b. subject to the terms and conditions of this Amendment #1, prepare, maintain and continually have ready the Transition Environment for the benefit of Licensor until Licensor takes over the operation of the Transition Environment following an Insourcing Event. Except as set forth in Section 8.h. of this Amendment #1, Licensee shall at all times keep the Transition Environment current with (i) the Licensed Technology, including the Software, in source and object code form, together with all human-readable documentation or machine readable code that is necessary to enable an information technology professional having ordinary skills and experience in computer programming to understand, maintain, modify and compile (or otherwise derive) the Software from the source materials, (ii) copies of all current, accurate and complete Scripts and SOPs, and (iii) separate, but corresponding Components to all of the Components used within the Production Environment for the operation, maintenance and hosting of the Licensed Technology.

3. **Data Facility for Transition Environment.**

a. Licensor shall use commercially reasonable efforts to secure space ("Initial Data Center Space") for the Trust Hardware in an initial Data Center on or before May 1, 2020. Thereafter, Licensor shall enter and maintain agreements with one or more third party data facility provider(s) for sufficient rights of access to, and storage space for, the Trust Hardware (each, a "Data Center").

b. Licensor may select or change the Data Center at any time in its sole discretion and Licensee shall assist with moving the Licensed Technology to each Data Center as reasonably requested by Licensor ("Data Center Transition Services"). Licensee shall perform the Data Center Transition Services in a safe, diligent and professional manner consistent with industry practices. to assure a smooth transition to each subsequent Data Center without any loss or compromise of the Database or the functionality of the Licensed Technology. To the extent possible, Licensor shall provide Licensee with reasonable advance notice to Licensee in order to facilitate such Data Center Transition Services by Licensee and the parties will work together in good faith to agree upon the specific details necessary to accomplish each Data Center transition in a manner consistent with the Specifications.

c. Licensor shall reimburse Licensee for any costs and expenses directly and reasonably incurred by Licensee to move the physical presence of the Trust Hardware within a Data Center or between Data Centers; *provided, however*, Licensee alone shall bear its own costs and expenses for installing the Trust Hardware and Licensed Technology into the Initial Data Center Space.

4. **Procurement of Updated Hardware.**

a. On or before May 12, 2020, Licensee shall procure a server capable of operating the Licensed Technology consistent with the Specifications for a minimum of five (5) years from the Amendment Effective Date ("Initial Server"), together with any other hardware necessary for operation of the Licensed Technology consistent with the Specifications (collectively, including the Initial Server, the "Initial Trust Hardware") upon and to facilitate and support an Insourcing Event.

b. Licensee shall at all times, at its sole cost and expense, procure for Licensor's benefit any and all replacement and subsequent hardware necessary for assuring the Licensed Technology perform in accordance with the Specifications within the Transition Environment (together with the Initial Trust Hardware, the "Trust Hardware"). Upon obtaining any rights to Trust Hardware, Licensee shall immediately assign and transfer all of its rights in the Trust Hardware, including title and ownership thereof, to Licensor. Without limiting the foregoing, Licensee shall pass through to Licensor all available warranties provided by third party providers in connection with the procurement of the Trust Hardware.

c. Licensor shall procure and pay for the special printer(s) and digitizing tablet(s) expressly identified as Licensor's responsibility on Exhibit B (such identified Components, the "Trust Purchased

Components"). Except for the Trust Purchased Components, Licensee shall at all times, at its sole cost and expense, procure for Licensor's benefit any and all Updated Hardware.

d. Without limiting Licensee's other obligations under the Agreement and the Court Rulings, Licensee shall replace, restore, and implement any and all Updated Hardware in order to continuously provide the Licensed Technology consistent with the Specifications. Until an Insourcing Event, Licensee shall be responsible for the subsequent maintenance of the Updated Hardware, the Licensed Technology and any necessary Components for the Production Environment and the Transition Environment. Unless otherwise agreed in writing between Licensor and Licensee, Licensee shall at all times, at its sole cost and expense, (i) obtain, procure and enforce any available warranties, extended warranties, maintenance and support programs offered by the manufacturers and providers of any and all Updated Hardware (the "Hardware Warranty Plans"), and (ii) ensure that Licensor is an express third party beneficiary of any and all such Hardware Warranty Plans (even if such plans extend beyond the Term).

e. To extend the utility of each component of Updated Hardware, Licensee shall access, transport, store, use and maintain the Updated Hardware consistent with all recommendations and requirements thereof and shall notify Licensor immediately if Licensee becomes aware of any access, use, transport, storage or maintenance inconsistent with any third party recommendation or requirement for extending the life of such hardware.

5. Licensed Technology and Other Components.

a. Licensee represents, warrants and covenants that (i) Exhibit B (attached to this Amendment #1) shall at all times represent a complete, accurate and exhaustive list of all Components necessary for the Licensed Technology to operate consistent with the Specifications, (ii) except as identified on Exhibit B, no third party or Licensee-owned Components are necessary to use, maintain, operate or access the Licensed Technology or are necessary to cause the Licensed Technology to operate in accordance with the Specifications, (iii) as of the Amendment Effective Date, each of the Components identified on Exhibit B are commercially available and, to the best of Licensee's knowledge, none are likely to become Obsolete within five (5) years from the Amendment Effective Date, and (iv) Licensee shall promptly provide written notice to Licensor if Licensee learns or believes that any Component on Exhibit B will or is likely to become Obsolete within the subsequent three (3) years.

b. Licensee may update Exhibit B (i) solely with respect to a Component which becomes Obsolete (the "Obsolete Component") by providing a non-Obsolete replacement Component for such Obsolete Component consistent with the Specifications, and promptly notifying Licensor of the change to be made to Exhibit B and thereafter complying with its obligations under Section 8.d. of this Amendment #1; (ii) upon requesting a modification to Exhibit B to maintain consistency with Licensee production components and obtaining the written consent of Licensor to such modifications pursuant to such request, such written consent by Licensor not to be unreasonably withheld or delayed; or (iii) by an amendment to the Agreement in accordance with Section 7.F. of the Agreement. Any changes to Exhibit B consistent with the foregoing shall thereafter supersede any prior versions of Exhibit B; any changes or attempted changes made inconsistent with the foregoing shall have no effect on the Agreement.

c. Except as expressly set forth in the Agreement to the contrary or otherwise agreed in writing by Licensee and Licensor, Licensee shall at all times, at its sole cost and expense, procure for Licensor's benefit any all rights necessary for Licensee and Licensor to access and use the Components identified on Exhibit B for the maintenance and operation of the Licensed Technology in accordance with the Specifications in both the Production Environment and the Transition Environment.

d. Without limiting the foregoing, so long as any Components are to be obtained from Oracle Corporation or any of its affiliated entities, or with respect to any Components offered by any of the foregoing entities (the "Oracle Components"), Licensee shall, at its sole cost and expense, pay for the Licensor's purchase of an Oracle License and ongoing support and maintenance of such Oracle Components for Licensee and Licensor

to access and use the Oracle Components for the maintenance and operation of the Licensed Technology in accordance with the Specifications in both the Production Environment and the Transition Environment.

e. Licensee shall observe all terms and conditions, including any restrictions, of any agreements relating to the Components and shall exercise its rights under such agreements in the best interest of Licensor.

6. **Connectivity to Transition Environment.**

a. Notwithstanding Section 4 and Section 5 of this Amendment #1, Licensor shall at all times, at its sole cost and expense, procure any internet or other telecommunications services necessary or desired for Licensee (until an Insourcing Event), Licensor and any Database Administrator to access the Transition Environment. Until an Insourcing Event, Licensor and Licensee shall consult together to determine what connectivity is prudent in order for Licensee to fulfill its obligations under the Agreement with respect to the Transition Environment.

b. Except as provided in the foregoing Section 6.a. of this Amendment #1, Licensee shall at all times, at its sole cost and expense, procure any internet or other telecommunications services necessary for it to perform its obligations under the Agreement and to otherwise permit access to, and use of the Licensed Technology, in accordance with the Specifications.

7. **Preparation and Certification of Transition Environment.**

a. Licensee represents and warrants that (i) as of the Amendment Effective Date it has created and logically separated a complete, accurate, exhaustive and current version of the Database (including all Updates thereto) and that such Database is independent of any other data of Licensee, (ii) such logically-separated Database is capable of, and will, transition to the Updated Hardware, including the Trust Hardware, so that the Licensed Technology shall continuously perform in accordance with the Specifications both before and after an Insourcing Event, and (iii) as of the Amendment Effective Date, or not later than the third day following the Amendment Effective Date, Licensee shall deliver to Licensor a flat file of a full, complete, accurate, exhaustive and then-current version of the Database on computer-readable, USB-accessible storage device. Following the Amendment Effective Date, Licensee shall keep the Database updates accurate, current and complete and logically separated from any other data, including the development of Scripts as required. Licensee shall ensure such Database resides in full within the Transition Environment on Updated Hardware entirely owned by Licensor and located within the Data Center selected by Licensor.

b. On or before May 31, 2020, Licensee shall, at its own cost and expense, (i) install and maintain the Licensed Technology, including the Database, on the Initial Server, (ii) subject to Licensor securing rights for Licensee to access the Initial Data Center Space, install the Initial Trust Hardware, including the Initial Server, into the Initial Data Center Space such that the Transition Environment is capable of performance fully in accordance with the Specifications, (iii) provide to Licensor a written certification of the Licensed Technology in accordance with the Court Orders ("Licensed Technology Certification"), and (iv) written certification and such other reasonable assurances that the Transition Environment will perform in accordance with the Specifications upon an Insourcing Event and thereafter (the written certification and assurances under this Section 7.b.(iv), together with the Licensed Technology Certification, the "Certifications").

c. Upon completion by Licensee of all of its obligations in Section 7.b. of this Amendment #1, Licensor shall notify Licensee, and the parties shall conduct testing, within the next three (3) Business Days, as may be necessary to reasonably confirm that the Licensed Technology will function in accordance with the Specifications within the Transition Environment. If a party determines, in its reasonable discretion, that the Licensed Technology as set-up in the Initial Data Center Space will not perform in accordance with the Specifications, such party shall promptly notify the other party and shall specify with as much detail as practicable in which respects the Licensed Technology fails to function in accordance with the Specifications. Licensee shall as soon as reasonably possible, but within three (3) Business Days following such notice, remedy the deficiencies

and resubmit the Transition Environment for an additional period of testing (not to exceed three (3) Business Days). This process shall be repeated as necessary until all deficiencies are remedied, at which point Licensee shall again provide the Certifications. Commencing in the 2021 calendar year, Licensee shall provide the Certifications, together with the SOP and Error Logs Certification as set forth in Section 8.b. of this Amendment #1, annually on or within one week of May 15th each year.

8. **Support.** In addition to and without limiting Section 4.A of the Agreement or any other provision of the Agreement or the Court Rulings:

a. At all times, Licensee shall adhere to good industry practices in the safeguarding and protection of the accuracy and integrity of the Database and the other Licensed Technology in both the Licensee's Production Environment and the Transition Environment, including (i) through efforts consistent with good industry practices to detect and screen out any Virus from the Licensed Technology and Components via the use of one or more current virus detection programs, (ii) by maintaining and keeping current a separate development environment of all software with the Licensed Technology, in source and object code form, together with all human-readable documentation or machine readable code that is necessary to enable an information technology professional having ordinary skills and experience in computer programming to understand, maintain, modify and compile (or otherwise derive) such software from the source materials (the "Development Server"), and (iii) performing nightly back-ups of the Licensee's production server and the Development Server on separate servers, which back-up servers shall be located at a data center facility separate from the Licensee's Production Environment. Licensee shall promptly access and use the information contained on a back-up server as necessary for Licensee to comply with the Specifications.

b. Each Business Day (or on the evening or night thereof) throughout the Term, Licensee shall upload a full, complete and accurate copy of the Database updates into the Transition Environment and Production Environment. Licensee shall, at its own cost and expense, maintain and update the Scripts in the Transition Environment so that, upon an Insourcing Event, the Licensor may use a Database Administrator to update the production database so the Licensed Technology continuously performs in accordance with the Specifications.

c. Licensee shall (i) use commercially reasonable efforts to keep the Production Environment of the Licensed Technology continuously available and operational during Business Hours, (ii) continuously maintain and keep current accurate and complete Error logs and other events relating to the operation and performance of the Licensed Technology, including server logs relating to the provision of the Production Environment ("Error Logs"), and (iii) continuously maintain and keep current Documentation and standard operating procedures sufficient to allow a professional having ordinary skills and experience to properly access, use, maintain, and keep current the Licensed Technology (collectively, including the Documentation, "SOPs"). Licensee shall prepare, store and maintain the Error Logs and SOPs consistent with good industry practices and acknowledges that such are all part of the Licensed Technology. Each calendar year, Licensee shall deliver a current, accurate and complete copy of the SOPs to Licensor by mailing the same, together with a certification such are current, accurate and complete, to Licensor's notice address (as such address is amended by this Amendment #1) and by providing such other reasonable assurances as to the accuracy and completeness of the SOPs and Error Logs as Licensor may reasonably require (each, an "SOP Certification"). Licensee shall provide the Licensor with error logs upon request. Licensee shall provide the first SOP Certification not later than August 31, 2020, and each calendar year thereafter, shall provide an SOP Certification as provided in Section 7.c. of this Amendment #1.

d. At Licensor's option, and at its sole cost and expense, Licensor may contract with one or more individual(s) or entity(ies) capable of performing administration services relating to the database (each, a "Database Administrator"). Licensee agrees that, notwithstanding any language to the contrary elsewhere in the Agreement, (i) any rights of Licensee to the Licensed Technology extend to each Database Administrator, solely to the extent such Database Administrator is performing services on behalf of Licensor, (ii) any license rights which Licensee is to secure for Licensor shall also be secured on behalf of each Database Administrator, solely

to the extent such Database Administrator is performing services on behalf of Licensor, and (iii) Licensee shall promptly cooperate with all reasonable requests from Licensor relating to the Database Administrators' operation, function, use, transition or changes to the Licensed Technology or any Components relating thereto.

e. Due to the extended Term of the Agreement, the parties anticipate technology advancements relating to Licensed Technology and Components relating thereto will occur, and certain Components relating to the Licensed Technology may become Obsolete and other improvements or configurations may become desirable. The parties will work in good faith to keep the Licensed Technology at all times current with technology advancements and each party agrees to undertake discussions and seek to reach agreement on a plan to limit or eliminate the dependency on the Oracle Components; *provided*, neither party shall be required to participate in any such plan that will reasonably jeopardize the ability for the Licensed Technology to be continuously operated and maintained in accordance with the Specifications. Licensee shall use commercially reasonable efforts to prevent Components relating to the Licensed Technology from becoming Obsolete, and shall at its own cost and expense, promptly modify the Licensed Technology and provide replacement for any Obsolete Components relating thereto, such that License Technology does not require or rely upon any Obsolete technology or component.

f. Upon receipt of telephone or email notice(s) from Licensor specifying Errors, Licensee will cure such Errors prudently and expeditiously, at its own cost and expense, so that the Licensed Technology operates in accordance with the Specifications as soon as practical thereafter. Licensor shall inform Licensee if it believes an Error to be a Critical Impact Error. After acknowledgment of the Error, Licensee and Licensor may mutually agree to assign a different severity level, but if such agreement cannot be reached after a brief, good faith discussion, then the Licensor's classification of the Error shall govern. For each Critical Impact Error reported by Licensor: (i) Licensee will respond with confirmation of its receipt of Licensor's notice within three (3) Business Hours of such notice; and (ii) Licensee will resolve the Critical Impact Error or provide an acceptable Workaround within one (1) Business Day of such notice. Until a Workaround has been provided for a Critical Impact Error, or such Critical Impact Error has been resolved, Licensee shall provide Licensor with reasonably detailed reports regarding its progress in diagnosing and fixing such Critical Impact Error at least every four (4) Business Hours. For any Error which is not a Critical Impact Error, Licensee shall provide reasonably detailed reports to Licensor within three (3) Business Days of Licensor's request.

g. Licensee shall, at all times and at its own cost and expense, establish and maintain the organization, staff, contractors and processes to comply with the Specifications. Without limiting the foregoing, Licensee shall maintain and have available during all Business Hours at least one person for Licensor to speak with so as to report any Errors.

h. Without limiting the foregoing and in addition to Licensee's other obligations in the Agreement, if Licensee makes improvements, system upgrades, functionality additions, or other technology advancements relating to any database owned or operated by Licensee ("Association Database Advancements"), Licensee agrees that following Licensor's request, Licensee shall, at its own cost and expense and in accordance with Section 8.i. of this Amendment #1, make any corresponding Association Database Advancements within the Production Environment and the Transition Environment.

i. Licensee shall not make any Material Environment Change without (i) providing written notice to Licensor of the rationale for the Material Environment Change, (ii) assuring the Material Environment Change shall not adversely affect the Licensed Technology or Licensee's ability to perform its obligations in accordance with the Specifications, and (iii) providing Licensor with a reasonable opportunity to object to the Material Environment Change. If Licensor objects to any Material Environment Change, Licensee shall take all reasonable measures to address, mitigate and assuage such objection, to Licensor's reasonable satisfaction prior to affecting such Material Environment Change. Notwithstanding Licensee's obligation to keep the Transition Environment current at all times, Licensee shall not make any change to the Transition Environment if there is not an Insourcing

9. **Option to Insource.**

a. In addition to, and without limitation of, any rights to the Licensed Technology as set forth elsewhere in the Agreement, including under Section 2.B. of the Agreement, Licensor may elect by providing notice to Licensee thereof to take on, or permit a third party to undertake, the operation, maintenance and support of the Licensed Technology and any Components relating thereto within the Transition Environment, upon any of the following events:

i. A receiver, trustee or similar officer is appointed for the business or property of Licensee; or

ii. Licensee files a petition in bankruptcy, files a petition seeking any reorganization, makes an arrangement, composition, or similar relief under any law regarding insolvency or relief for debtors, or makes an assignment for the benefit of creditors; or

iii. Any involuntary petition or proceeding under bankruptcy or insolvency laws is instituted against Licensee and not stayed, enjoined, or discharged within thirty (30) days; or

iv. Licensee takes any action authorizing any of the activities set forth in Sections 9.a.i., 9.a.ii, or 9.a.iii.; or

v. Licensee becomes insolvent or otherwise unable to pay its bills as they become due; or

vi. Licensee ceases to carry on all or any significant part of its business that would significantly and adversely affect Licensor or the operation or maintenance of the Licensed Technology; or

vii. Licensee is in breach of its obligations as to the operation, maintenance, support or modification of the Licensed Technology under the Agreement or any maintenance agreement entered into in connection with the Licensed Technology (or there is anticipatory repudiation by Licensee of any material obligation); or

viii. Representatives of the Licensee's governing body state, either in general to the public, or in writing to Licensor, that Licensee does not intend to comply with its obligations under the Agreement; or

ix. The occurrence of a force majeure event (as such term is generally understood) that reasonably appears probable to prevent Licensee from being able to perform its maintenance and support obligations with respect to all or any portion of the Licensed Technology for a period more than five (5) Business Days.

b. Following any Insourcing Event, (i) all of Licensee's rights under Section 2.A. of the Agreement become non-exclusive notwithstanding any language in Section 2.A. of the Agreement to the contrary, (ii) Licensee shall not be entitled to any revenues or fee splits attributable to the Licensed Technology after the Insourcing Event, (iii) Licensee shall reasonably cooperate with Licensor and its designee(s) to facilitate a smooth transition of the operation, maintenance and support of the Licensed Technology consistent with the Specifications ("Transition Assistance") for the period of time requested by Licensor, not to exceed twelve (12) months from such Insourcing Event ("Transition Assistance Period"), including, Licensee will provide Licensor such assistance as required to the support of purebred registration services, (e.g., coordinating the delivery of relevant mail, DNA test results, open PARS trouble tickets, providing pending transaction and financial reports with regards to registrations, and any future activity requirements); and (iv) continue to observe its obligations in accordance with the terms of the Agreement until such transition has been completed (as

c. Following completion of the Transition Assistance, (i) Licensee shall be entitled to reimbursement of its actual and direct out-of-pocket expenses incurred as a result of performing the Transition Assistance requested by Licensor, and (ii) all of Licensee's rights to use the Licensed Technology shall immediately terminate notwithstanding any language in Section 2.A. of the Agreement to the contrary.

10. **Other Terms.**

a. Except as expressly set forth in this Amendment #1 to the contrary, the Agreement shall in all other respects remain unchanged and in full force and effect.

b. This Amendment #1 is not intended to limit the rights and obligations of Licensor and Licensee pursuant to the Court Rulings or as such rights and obligations are set forth in the Agreement prior to entering into this Amendment #1; rather, this Amendment #1 is intended to further extend the rights and obligations of the Licensor and Licensee. Any conflict between the Agreement and any of the Court Rulings shall be read in favor of the Court Rulings. Any ambiguity arising as a result of this Amendment #1 and the terms and conditions of the Agreement as such were in effect prior to the Amendment Effective Date (the "Original Terms") shall be read in favor of the Original Terms.

c. Licensee shall perform its obligations under the Agreement in a manner to guard against performance failures resulting from force majeure events (as such term is generally understood) and other reasonably anticipated natural disasters, fire, acts of God, terrorism, criminal activity, civil disturbances, and other deleterious activity, and shall not be excused for nonperformance as a result of events outside of its reasonable control, except for such nonperformance proximately caused by the breach or negligence of Licensor.

d. The last sentence of Section 5.B. of the Agreement is deleted in its entirety.

e. Section 7.H. of the Agreement is deleted in its entirety and replaced with the following:

Applicable Law; Exclusive Venue. This Agreement shall be governed by and construed in accordance to the internal laws of the State of Colorado. Each party hereby irrevocably agrees that the District Court of Colorado for Arapahoe County shall be the exclusive venue for hearing any disputes arising out of or relating to this Agreement, and each party irrevocably submits to *in personam* jurisdiction in such District Court.

f. Any cost or expense incurred by a party for which such party is entitled to reimbursement by the other party (the "Reimbursing Party") shall first be invoiced by the party only after incurring the expense ("Invoicing Party"). The Reimbursing Party shall pay all such undisputed invoiced amounts within thirty (30) days from its receipt of the invoice and all reasonably required supporting documentation for such expenses.

g. Notices sent to Licensor pursuant to Section 7.B. of the Agreement shall be sent to The Purebred Arabian Trust, Attn: Mr. Robert J. Fauls, Jr., at his then-current home address, or to such other address as Licensor may communicate in writing.

h. No approval or consent by a party shall be unreasonably withheld, conditioned or delayed.

[Signatures on following page.]

The parties hereto have caused this Amendment #1 to be signed by duly authorized officers or representatives on the Amendment Execution Date to be effective as of the Amendment Effective Date.

The Purebred Arabian Trust	Arabian Horse Association
<i>R J Fauls Jr.</i>	<i>Nancy Harvey</i>
Signature	Signature
Robert J Fauls Jr.	Nancy Harvey
Name	Name
The Purebred Arabian Trust	President, Arabian Horse Association
Title	Title
6/27/2020	6/26/2020
Date	Date

Exhibits

Exhibit A – This exhibit remains unchanged and is attached to the Original Terms.

Exhibit B – Attached as the subsequent pages to this Amendment #1

[Signatures page to Amendment #1 to License and Security Agreement.]